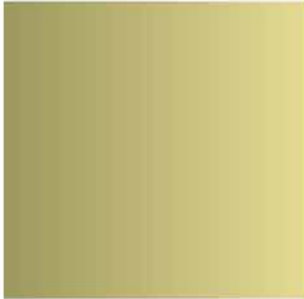


Annual Report



2009-2010



“...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

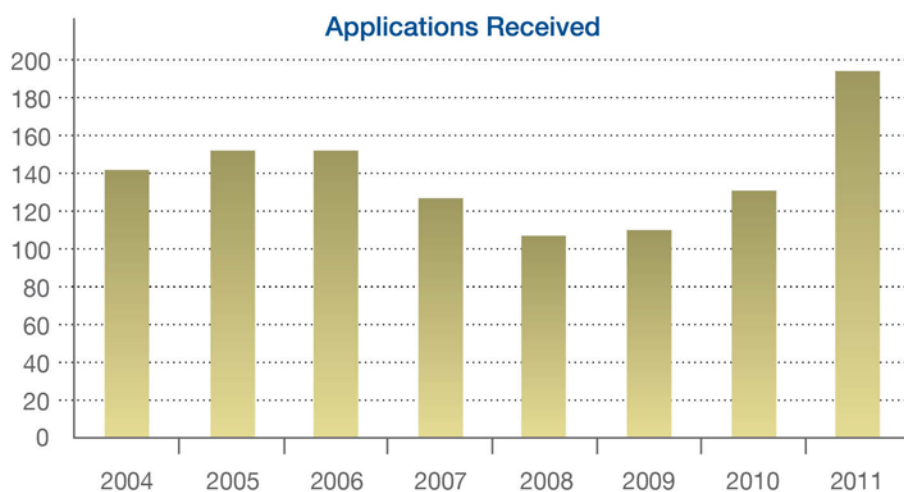


Scholars pictured on front cover: Andrew Hudson, James Daniell, Owen Siggs, Joseph Suttie, Roger Noble, Lara Olsen.

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In 2010, the General Sir John Monash Foundation received the highest number of Applications for its Monash Scholarships since inception of the Scholarships in 2003. Note that the year below refers to the year of Award – the year after Applications are received.



The Foundation attributes the increased demand for the Scholarships to the efforts of the State Selection Panels and their Secretariats, increased awareness of the Scholarships in the university population, and a targeted marketing strategy.

Chairman's Report 2010



“The Scholars contribute to most aspects of Australian society, with a weighting towards those parts of our community in greatest need.”

The last 12 months have been a time of considerable change and renewal for the General Sir John Monash Foundation. We have designed and implemented changes to our governance and operations, and the Foundation Board is approaching the challenge of sustainable funding and profile raising with great vigour.

We are also seeing many of our early Monash Scholars complete their courses and return to exciting roles in the Australian community, fulfilling the vision for which the Foundation was established. The Scholars are already contributing to diverse aspects of Australian society ranging from international law to environmental policy to health. It is wonderful to realise that we now have 56 current scholars and alumni representing a cohort of outstanding internationally educated future leaders.

On behalf of our Board, I would like to particularly thank the Commonwealth and State Governments and our financial supporters in the private sector for their sustained commitment, especially in such challenging economic times. This year Senator Kim Carr and his Department of Innovation, Industry, Science and Research contributed \$900,000 to the next round of Scholarships (to be awarded in 2010 for 2011). Established sponsors, Australian Capital Equity, WorleyParsons, the Commonwealth Bank, the Pratt Foundation, and the Victorian and South Australian Governments all supported our Scholars in 2009, and we are grateful for their contributions.

The Foundation still faces significant challenges to become a permanent institution. Its long-term funding base – its Endowment Fund – is a fifth of the size it needs to be to support the eight annual scholars we send overseas without calling upon the annual generosity of Governments and major corporations and donors. Our challenge is to raise awareness of the Foundation while still maintaining our low overheads. The Foundation fulfills an important national need. Outstanding student applications are increasing each year to close to 200 in 2010. Since its establishment in 2002 the Foundation has never had the level of resources to meet its ambitions.

Our inaugural CEO, Ken Crompton, retired at the start of the Financial Year, and we were delighted to welcome Peter Binks to that role. Ken was the heart and soul of the Foundation, and a mentor to the first six years' of Scholars, and we owe an enormous debt to him for his vision for the Foundation and his work since its inception. It was truly fitting that the Governor-General of Australia awarded Ken Life Membership of the Foundation at the Awards Ceremony in Canberra in December of last year. In stepping into the CEO role, Peter has brought a new energy and fresh managerial skills to the Foundation, and we are pleased with the achievements of 2009/10.

I would like to particularly thank my predecessor, General Peter Cosgrove MC AC, who chaired the Board from 2005 to this year and who is retiring at our November AGM. Peter's energy and vision has been critical to the Foundation in this period, and we wish him well for his new role at the Australian Catholic University. We know he will remain a passionate and committed supporter of the Foundation. John Green has also retired in the last year: John was an integral part of our fundraising efforts for the last five years, and we are deeply grateful for his efforts and for the fact that he, also, will continue as a committed supporter of the Foundation.

Finally I would like to thank the Board Members, whose tireless energy and unflagging enthusiasm has driven the Foundation through this time of change. We are all confident that the coming years will see even greater success for the Foundation and its wonderful Scholars.

A handwritten signature in black ink that reads "Jillian Segal". The signature is written in a cursive, flowing style.

Jillian Segal AM
Chairman

The Financial Year 2009/10 was an important year for the Foundation, and we are proud of our achievements. Through the efforts of the Board and supporters this year, we have improved the financial footing of the Foundation. As importantly, we installed processes that will support the Foundation's growth as a critical nation-building mechanism for Australia.

The Foundation exists to identify and foster future generations of Australian leaders in all fields, in the vision of Sir John Monash. The Foundation's success ultimately will be judged by the calibre of young men and women it selects to become its Monash Scholars, their success in their chosen course of study, and the impact they make for and on behalf of Australia. On these measures the program has been a triumph.

The 2010 Scholars are as excellent as their predecessors, and the Scholars attending the 10 prestigious international universities are all excelling in elite company. By mid 2010, half of the Scholars selected since inception of the program have now finished their postgraduate degrees. A dozen of these have returned to Australia and are making an impact in areas as important as indigenous and rural health, energy conservation and water policy, constitutional reform and international law. Another dozen have established careers outside of Australia, and are also making their mark in diverse and important fields. We can be proud of the Monash Scholars and look forward to greater achievements and impact as their careers blossom.

At a time when Australia is facing great political, economic, social, and environmental challenges in an uncertain world, the extraordinary capability of the next generations of leadership is reassuring.

The value proposition of the Foundation and its partners is ever more important.

The Foundation still faces significant economic challenges. Its long-term funding base – its Endowment Fund – is too small to support the annual Scholarships without call upon the generosity of Governments and major corporations and donors. The Foundation operates with a very low overhead, and the Board regards this as an important aspect of its administration. The Foundation will remain resource constrained and therefore limited in its promotional activities. As the extent and complexity of postgraduate education continues to increase, greater demands will be placed on its administrative systems, from selection through to support to scholars.

Having said that, we have achieved much in the last 12 months, as reflected in this Report. Our Board is energetic and focused on its imperative to build the Endowment, to provide for current and future Scholars. Our administrative systems – with the move to Bennelong House, streamlining of selection, development of Board and community committees, and leverage of new promotional tools – are in great shape. The future is bright for the Foundation and its Scholars.



Dr Peter Binks
Chief Executive Officer

Chief Executive's Report 2010



“The value proposition of the Foundation and its partners is ever more important.”

Overview of the Foundation



The General Sir John Monash Foundation was formed in Australia nearly a decade ago, in late 2001. Its purpose was to raise funds for, and to administer, Australia's prestigious postgraduate scholarships – the General Sir John Monash Scholarships – to foster excellence and leadership.

The Monash Scholarships are now well established as Australia's own national leadership awards. 56 Scholars have been elected: all outstanding within their fields and with leadership potential and aspirations. Monash Scholars are already demonstrating their value for Australia's future, as scientists, academics, business people and contributors to policy in key areas such as water, health, and indigenous affairs. The Foundation has successfully established a profile for the Scholarships, and garnered substantial support from the private sector.

Scholarship applications are called for each year from June, and applications close at the end of August. Monash Scholarship applications are promoted at all Universities, together with websites and in student resources. Outstanding students with demonstrated leadership skills and community orientation are made aware of the prestige and of the opportunities for post-graduate study at an international institution. Candidates are assessed on the basis of their written applications and interviews in each State by high-calibre selection panels drawn from academia, industry, government and community organisations, and chaired by a former Vice-Chancellor. The State Panels forward the 18 best candidates to a National Panel, which interviews in Melbourne in November, and recommends the appointment of eight Monash Scholars each year to the Foundation Board.

Patron-in-Chief

The Patron-in-Chief of the Foundation is Her Excellency Ms Quentin Bryce AC, Governor General of the Commonwealth of Australia. Each State Governor is a Patron of the Foundation. The Governor General presents the Scholarships to successful candidates at Government House. In 2011 the ceremony will be held in March, together with a Scholar Dinner and a Luncheon hosted by the Australian Parliament. The Scholarship Ceremony is the highlight of the Foundation's year, and a memorable experience for Scholars and their families.

Monash Scholarships are awarded for up to three years of postgraduate study, which may be conducted at any university outside of Australia. The Scholarship provides for A\$50,000 per year.

The Foundation which administers these Scholarships is a public company limited by guarantee. It has named status in Australian income tax legislation as a 'Deductible Gift Recipient'. Its Board is drawn from executives, academics and respected community leaders, and meets a minimum of four times a year. The Foundation has a Chief Executive Officer and an Executive Assistant, working from the Foundation office at Bennelong House in Queen Street, Melbourne.

Much of the Foundation's work is conducted through its Board Committees – the National Awards Committee, the Investment Committee, the Finance & Audit Committee, and the Promotion & Fundraising Committee.

The Year in Reflection: the Foundation in 2009/10

The Monash Foundation had a strong year in FY2009/10, achieving major changes to its operations and bringing new vigor to its fundraising. This could have been a very challenging year, as the initial Commonwealth funding was near depleted as was the commitment of many long-term sponsors. In addition, new management needed to be introduced with the retirement of the inaugural CEO, Mr Ken Crompton, and imminent retirement of the Chairman, General Peter Cosgrove.

Funding

The Board of the Foundation used these challenges as an opportunity for redevelopment of its funding strategy. The major outcome has been increased focus on building the Foundation's Endowment Fund, rather than placing all emphasis on securing funds for the coming round of Scholarships. A concerted approach led to the funding of six Scholarships for 2011 by the Commonwealth Government through DIISR, which has taken on major responsibility for the Foundation. In parallel, the Foundation is developing stronger relationships with the States, including propositions for State sponsorship of Awards. The Foundation has also developed a systematic approach to securing funding support from major companies and foundations, and is already achieving success in this activity.

Operations

The Foundation has also made significant changes in its operations:

- Dr Peter Binks replaced Mr Crompton as CEO, and Ms Carol Clark joined as Executive Assistant.
- New Directors in Steven Skala AO (February) and Dr Jane Wilson (September) joined the Board. Steven has become Deputy Chairman and sits on the Investment Committee, and will head up the Promotion & Fundraising Committee. Jane has joined the Finance & Audit Committee.

- The Investment Committee was reinvigorated under the Chairmanship of Professor Deane Terrell, and has restructured the Endowment Fund portfolio and principles of management.
- The National Awards Committee, chaired by Mrs Yolanda Klemfner, was also strengthened with new members (Professor Peter Darvall and 2004 Scholar Lara Olsen), and oversaw a streamlining of the Scholarship application and selection process.
- The Finance & Audit Committee was constituted under Michael Robinson, and has played an effective role in overseeing the Foundation's finances, making a number of improvements.
- In November 2009, the Foundation established its new office at Bennelong House, 9 Queen Street, Melbourne. This lowered overhead costs for the Foundation while enhancing its profile.
- The Foundation website was relaunched in March 2010 with a greater emphasis on Scholars, and on the supporters and benefactors of the Foundation.

Alumni

With a significant number of Scholars now having completed their courses, the Foundation is coordinating and supporting events involving Scholars. A luncheon was held in Sydney in May (hosted by Investec), and another in Melbourne in June. Prescott Securities hosted an event for South Australian Scholars and selection panel members in Adelaide in August, attended by the Governor of South Australia. In November the Australian High Commissioner to London will host a reception for UK-based Scholars, and the Scholars have designed a forum for all Scholars in Melbourne in January 2011.

Award Supporters

- Australian Capital Equity Pty Ltd
- Commonwealth Bank
- The Commonwealth of Australia (Department of Innovation Industry Science and Research)
- Government of South Australia
- Pratt Family Foundation
- Victorian Government
- WorleyParsons Limited

Donations to the Awards Endowment Fund include:

- Dr John F Besemeres and Professor Anna Wierzbicka
- Mr Geoff Donaldson AO
- Elizabeth Murdoch Trust
- Gourlay Charitable Trust
- Peter Isaacson Foundation

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

- Allens Arthur Robinson
- Highway Press
- KPMG
- Kryptonite Design Group
- Mitchell Partners, Chartered Accountants
- Monash University
- 613 Design & Print

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

The General Sir John Monash Foundation is a not-for-profit company limited by guarantee of its Members, established in 2002. Its Board currently has 10 Directors, and meets four times a year.

Board of Directors & Committees



Ms Jillian Segal AM
Chairman

Jillian is a Director of the National Australia Bank, the ASX Limited and The Garvan Institute of Medical Research. She is Deputy Chancellor of the University of New South Wales, a Member of the Sydney Advisory Council of the Centre for Social Impact and a Member of the Remuneration Tribunal. Previously, she has been President of the Administrative Review Council, a Member of the Major Performing Arts Board of the Australia Council and involved with a number of other not-for-profit organisations. Jillian is a graduate in arts and law from UNSW and has a Masters of Law from Harvard Law School. Jillian practiced as a lawyer specialising in corporate and environmental law, and was a partner at Allen Allen & Hemsley from October 1997 to June 2002. Jillian was a Commissioner of the Australian Securities and Investments Commission (ASIC), being Deputy Chair from 2000 to 2002.



Mr Steven Skala AO
Deputy Chairman

Steven is Vice Chairman, Australia and New Zealand, of Deutsche Bank AG. He is a Director of the Australian Broadcasting Corporation, Hexima Limited and Wilson HTM Investment Group Ltd. Steven is Vice President of the Walter & Eliza Hall Institute of Medical Research, a Director of the Centre for Independent Studies and is a Member of the International Council of the Museum of Modern Art in New York. He is the immediate past Chairman of Film Australia Limited and the Australian Centre for Contemporary Art and a former director of the Australian Ballet, Max Capital Group Limited, the Channel Ten Group, The King Island Company Limited and Rothschild Australia e-Fund Investors Pty Ltd. Steven is a graduate in arts and law from the University of Queensland and has a Bachelor of Civil Law from Oxford University. He practiced law in Brisbane, London, and in Melbourne and was a Partner and Head of the Corporate and Commercial Practice of Arnold Bloch Leibler, Solicitors.



Dr Peter Binks
CEO

Peter succeeded Ken Crompton as Chief Executive Officer of the Foundation in 2009. He was a Rhodes Scholar at Oxford University, and worked at McKinsey & Company, BHP and Telstra. From 2003 he was CEO of technology firm Nanotechnology Victoria. He is also a Director of Ceramic Fuel Cells Limited.



Mr David Clarke
Director

David was a 2007 Monash Scholar and works with the Boston Consulting Group. David holds a Bachelor of Arts and a Bachelor of Science from the University of Melbourne and a Masters of Public Administration from Harvard University. David worked with CARE International and the Cape York Institute for Policy and Leadership.



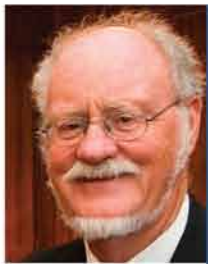
General Peter Cosgrove
AC MC (Retd)
Director

Peter is a graduate from the Royal Military College, Duntroon. He was the Chief of the Australian Defence Force from 2002 to 2005. General Cosgrove was appointed a Companion of the Military Division of the Order of Australia for his role as commander of the international forces in East Timor. He was awarded the Military Cross during his service in Vietnam, and was 2001 Australian of the Year.



Mrs Yolanda Klempfner AO
Director

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



**Emeritus Professor
Deane Terrell AO**
Director

Deane is Chair of the Investment Committee, a Visiting Fellow at College of Business and Economics at the Australian National University, Chair of the AARNet Board of Management, Chair of the Canberra Symphony Orchestra Board, Chair of the Sir Roland Wilson Foundation and Chair and Principal Director of the Canberra School of Music Foundation. He has held directorships on the Board of the Australian Vice-Chancellor's Committee, Australian Education Office (Washington), the Tertiary Education Superannuation Scheme (TESS) and the Australian Partnership for Advanced Computing Interim Board.



Mr Michael Robinson AO
Director

Michael is Chair of the Finance & Audit Committee. He is a Consultant to the law firm, Allens Arthur Robinson. He was the Senior Partner of Arthur Robinson & Hedderwicks from 1996 to 2001 and was its Managing Partner from 1980 to 1988. He was Chairman of TABCORP Holdings Limited and a Director of Clough Limited until November 2007.



Dr Peter Shergold AC
Director

Peter is the Macquarie Group Foundation Professor at the Centre for Social Impact. He was Head of the Department of Economic History at the University of NSW, Public Service Commissioner, CEO of the Aboriginal and Torres Strait Islander Commission, Secretary of the Department of Workplace Relations and Small Business and Secretary of the Department of Education, Science and Training, before serving as Secretary of the Department of the Prime Minister and Cabinet from 2003 to 2008. Peter is also a non-Executive Director of AMP Ltd and the Chairman of QuintessenceLabs, Chairman of the Australian Rural Leadership Foundation, and a Director of the National Centre of Indigenous Excellence.



Dr Jane Wilson
Director

Jane has a background in medicine, finance, banking and consulting and has over 20 years experience in business strategy and corporate governance. After completing medical training, she acquired an MBA from the Harvard Business School where she studied agribusiness and the health sector. She is Chair of IMBcom Pty Ltd, and a Director of CathRx Ltd, UQ Holdings Ltd, and Universal Biosensors Inc. She is Finance Director of the Winston Churchill Memorial Trust and a University of Queensland Senator.

Foundation Committees

National Awards Committee

- Mrs Yolanda Klempfner – Chair
- Dr Robert O'Connor
- Dr Jacqui Mowbray
- Mr Kevin Dale
- Emeritus Professor Robert King
- Emeritus Professor Deane Terrell
- Emeritus Professor David Beanland
- Mr Robert Hershani

State Chairs

- Emeritus Professor Peter Boyce – Tasmania
- Emeritus Professor Anne Edwards – SA
- Professor Paul Greenfield – Queensland
- Professor Richard Larkins – Victoria
- Emeritus Professor Mal Nairn – WA and NT
- Emeritus Professor John Richards – ACT
- Emeritus Professor Mark Wainwright – NSW

Investment Committee

- Emeritus Professor Deane Terrell – Chair
- Mr Michael Robinson
- Mr Steven Skala
- Mr David Clarke
- Dr Peter Binks

Finance & Audit Committee

- Mr Michael Robinson - Chair
- Mr David Clarke
- Dr Jane Wilson

Management

The Foundation's office in Bennelong House, Queen Street, Melbourne is administered by Executive Assistant, Ms Carol Clark. Carol was appointed in October 2009. She is responsible for administering the office and the financial transactions; preparation for various meetings; and support to marketing activities including the website and publications.

The 2010 Monash Scholars were announced by the Governor-General, Her Excellency Ms Quentin Bryce, at Government House on December 2nd 2010.

Monash Scholars 2010



Dr Nicole Bart

D.Phil. at Oxford University

Nicole is a doctor with a Bachelor of Medicine and Bachelor of Surgery from the University of New South Wales. She is a well known mountaineer, having climbed Mt Everest and the Seven Summits with her mother in 2008. She is involved in developing world health having worked in Guatemala and is a winner of the Dorothea Mackellar Poetry Competition. At Oxford she will study hypoxia – oxygen deprivation – and the clinical implications in acute and chronic disease. Nicole has deferred her commencement at Oxford in order to complete her intern year in Medicine in NSW.



Phoebe Downing

M.Phil at Oxford University, progressing to D.Phil.

Phoebe has completed a Bachelor of Philosophy from the Australian National University, and won the University Medal for English. She is a musician and proficient in languages, and was the highest academic ranked valedictorian from Burgmann College in 2008, and one of the founders of the Doornadgee-Burgmann Community Partnership. At Oxford, Phoebe has commenced the one year Masters in English Studies, preparatory for a D.Phil in English Studies.



Joseph Gattas

D.Phil in Engineering Science at Oxford University.

Joseph is a civil engineer with a special interest in advanced structural technologies, and the development of low cost and rapidly deployable housing. He has a Bachelor of Engineering from the University of Queensland and won the University Medal for Engineering. He is a proficient musician (cellist and pianist). Joseph has started a Doctor of Philosophy in Engineering Science focused on deployable structures. He will develop technologies for an emergency housing system to be used as temporary housing in the wake of natural disasters. Joseph developed this interest as the difficulties of relocating families in Australia's recent bushfires and floods highlighted the shortcomings of post-disaster infrastructure.



Jonathan Kummerfeld

Doctor of Science at University of California, Berkeley

Jonathan has a Bachelor of Science (Advanced) with First Class Honours and the University Medal from the University of Sydney. He is a trumpeter, a vocalist, and a long distance runner. He has commenced a Doctor of Science at the University of California, Berkeley in Computational Science, developing new computational approaches to problems in chemistry, with particular application to sustainable power generation and storage.

Sam Wills

D.Phil at Oxford University

Sam has a Bachelor of Commerce in Actuarial Studies and Finance with First Class Honours and the University Medal from the University of New South Wales. In 2010 Sam completed studying the M.Phil in Economics at the University of Oxford, and is now completing his Doctorate. He is an active sportsman and musician, and has worked in public and corporate strategy for the Department of Prime Minister and Cabinet and McKinsey & Company. For his D.Phil, Sam will investigate ways that policy makers can limit the effects of the "resource curse" in both developing and developed nations.



Catherine Stubberfield

European Masters in Human Rights in Venice

Catherine has a Bachelor of Arts and an LLB (Hons) from Flinders University and a BA (Hons) from the University of Adelaide. She has undertaken studies in both German and French, and has worked for the United Nations High Commissioner for Refugees in Ethiopia. She has started the Masters of Human Rights at the European Inter-University Centre for Human Rights in Venice (a joint initiative of 41 participating European universities). Her work will ultimately allow her to explore opportunities for Australian regional leadership, and particularly bilateral relations with Indonesia.



Zelie Wood

LLM at Cambridge University, followed by a D.Phil

Zelie has a Bachelor of Arts and LLB from the University of Sydney with the University Medal in Law. She was an associate to the Chief Justice of the High Court of Australia in 2010 and was formerly an associate to the Chief Justice of the Federal Court. In 2009 she worked on the report of the National Human Rights Consultation Committee. Zelie is a keen debater and mooter, and was part of a team that won the world championships of the Philip C. Jessup International Law Moot in 2007. Her LLM will be followed by a D.Phil., focussing on international and human rights law.



Sylvia Lockyer

Masters of Public Administration and Masters of Public Health at Otago University

Sylvia has a Bachelor of Science (Nursing) from the Curtin University of Technology. She is an advocate and leader in indigenous mental health in the Pilbara. She is an artist, and has language and cultural connections in the Pilbara, and the Kimberley. At Otago University in Wellington she is undertaking the MPA prior to the MPH, focussing on tobacco control issues in indigenous communities, including those of Australia, British Colombia, and New Zealand. Sylvia commenced at Otago University in February 2010.



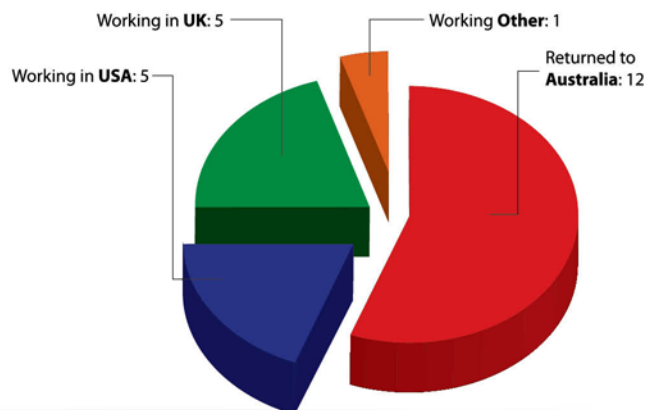
Monash
Scholars
2010

Snapshot: Monash Scholars 2004 - 2010

Completion and Return

By June 2010, 24 out of the 48 awarded scholars who had left Australia had completed their courses (three deferred or did not take up their Scholarships). Of those 24, 12 have returned to Australia, and another three will return by early 2011.

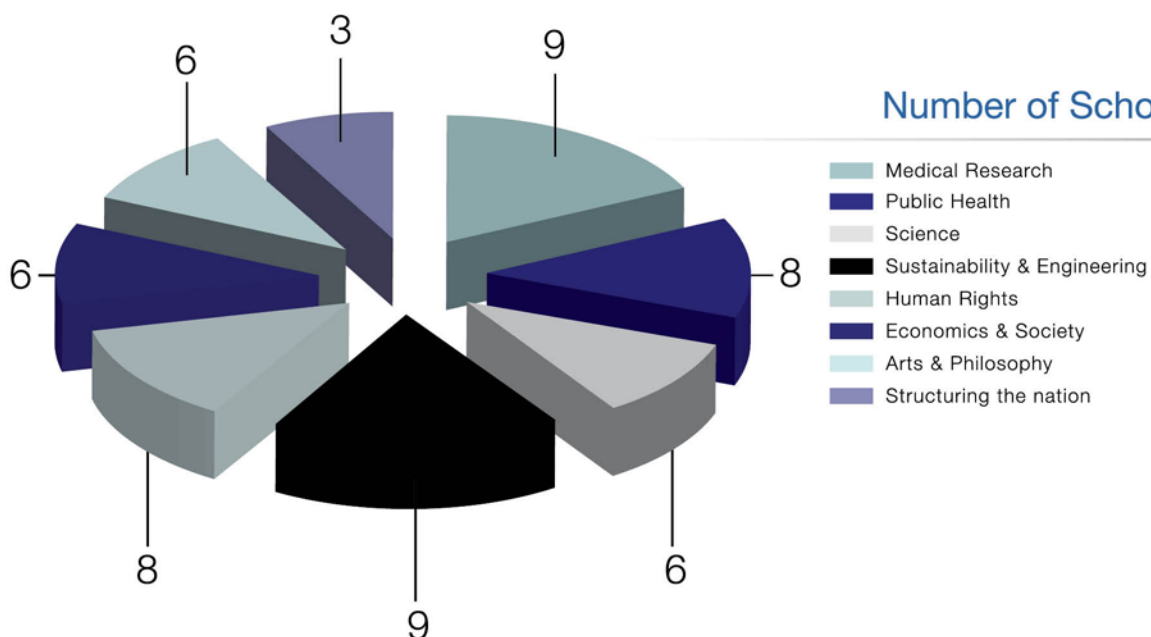
2010 is a significant point in the Foundation's growth: for the first time there are as many Scholars who have completed their courses and taken the next step in their careers, as those who are still studying. Over coming years the balance will shift further in favour of those who have completed – and are therefore realising their potential for Australia. The public profile of the Scholarships will increasingly be driven by the achievements of Scholars working in and for Australia, rather than election of new Scholars.



Portfolio of Skills

The growing number of Scholars also allows the Foundation, for the first time, to paint the picture of Scholars' choices and activities. The selection process is open to all disciplines, with no bias towards career outcomes – so the topics chosen reflect the priorities and ambitions of the emerging generation of Australian leaders.

The analysis reveals that the Scholars work in a variety of fields of critical importance to Australia:



Number of Scholars

Notable Achievements

Within each field, certain Scholars are already achieving prominence in their post-study careers.

Notable in 2009/2010

- Dr Mark Dawson (2006) was awarded a Wellcome-Beit Fellowship to establish a cancer research team in Cambridge.
- Dr Bridget Vincent's (2005) work on the poetry of Geoffrey Hill was cited in the Times Literary Supplement.
- Ms Rebecca Nelson (2009) led a delegation of California water legislators to Victoria to review groundwater extraction management.
- Dr Thomas Hanna (2004) joined the Joint Quantum Institute of the National Institute of Standards and Technology in Maryland, USA.
- Ms Lara Olsen (2004) returned to Australia after completing a stint as European Marketing Manager of coolNRG, and started a new firm in Melbourne, Energy Return Ltd.
- Dr Tim Trudgian (2006) took up a position at Lethbridge University, Canada, teaching and researching in number theory.
- Colonel Roger Noble (2008) was promoted to Director Combat and Support at the Royal Military College Duntroon. Roger completed a Masters of International Public Policy, with Honours, at Johns Hopkins University.



Ms Lara Olsen
Monash Scholar 2004
Presenting at the Monash Commemorative Service
August 2010



Dr Mark Dawson
Monash Scholar 2006
Recipient The Wellcome-Beit Fellowship

Foundation Patrons

Patron-in-Chief

Her Excellency Ms Quentin Bryce AC,
Governor-General of the Commonwealth of Australia

Patrons

Her Excellency Professor Marie Bashir AC CVO Governor of New South Wales
His Excellency Professor David De Kretser AC, Governor of Victoria
His Excellency Rear Admiral Kevin Scarce AC CSC RANR, Governor of South Australia
His Excellency The Honourable Peter Underwood AO, Governor of Tasmania
Her Excellency Ms Penelope Wensley AO, Governor of Queensland
His Excellency Dr Kenneth Michael AC, Governor of Western Australia

Life Membership

General Peter Gratton AC OBE (Retd)
Mr Kenneth Crompton

Foundation Members

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

State & Territory Selection Panels

Australian Capital Territory

Chair Professor John Richards AM

Professor Jennifer Graves AO

Mr Jack Waterford

Emeritus Professor Ingrid Moses

Dr Katherine Daniell

Mr Andrew Sayers AO

Secretariat: Ms Karen Holt,
Australian National University

Western Australia & Northern Territory

Chair: Professor Mal Nairn AM

Mr Peter Meurs

Mr John Moody AM

Professor Paige Porter

Ms Alison Robertson

Professor Charles Webb

Dr Chris Whitaker

Secretariat: Ms Joanne Francis,
University of Western Australia

Victoria

Chair: Professor Richard Larkins AO

Mr Michael Bennett

Ms Lara Olsen

Mr Chris Malkin

Ms Jane Niall

Mr Andrew Wood

Secretariat: Ms Kerrie Edwards,
Monash University

New South Wales

Chair: Professor Mark Wainwright AM

Ms Elsa Atkin

Mr Liam Bathgate

Ms Gabrielle Upton

Ms Wendy Simpson

Secretariat: Mr Paul Ashworth, University of NSW

Queensland

Chair: Professor Paul Greenfield AO

Ms Sallyanne Atkinson AO

Professor Peter Coaldrake

Professor Alan Lawson

Mr David Merson

Ms Sally Pitkin

Ms Nerolie Withnall

Secretariat: Ms Tara Kitch, University of Queensland

South Australia

Chair: Emeritus Professor Anne R Edwards AO

Emeritus Professor Suzanne Corcoran

Mr David White

Professor Richard Russell AM

Mr Mike Terlet AO

Ms Karen Grogan

Professor Karen Reynolds

Dr Lynn Arnold AO

Ms Niki Vincent

Secretariat: Miss Rosanna Scarsella,
University of Adelaide

Tasmania

Chair: Emeritus Professor Peter Boyce AO

Professor Madeleine Ball

Ms Kim Boyer

Professor Chris Letchford

Professor Jeff Malpas

Reverend Professor The Hon Michael Tate AO

Secretariat: Ms Rhonda Ewart,
University of Tasmania

Extract of General Purpose Financial Report

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

THE GENERAL SIR JOHN MONASH FOUNDATION ABN 78 099 065 184

Statement of Comprehensive Income for the year ended 30 June 2009

	2010	2009
	\$	\$
Funding revenue	1,016,200	2,067,970
Employee benefits expenses	(267,797)	(201,513)
Award expenses	(740,000)	(1,025,000)
Promotion expenses	(12,158)	(38,482)
Consultancy expenses	(61,910)	(113,123)
Rental expenses	(15,372)	(15,366)
Directors' meeting expenses	(18,922)	(19,519)
Travel & accommodation expenses	(15,205)	(17,500)
Depreciation expenses	(590)	(1,062)
Other expenses	(51,493)	(22,665)
Results from operational activities	(167,247)	613,740
Financial income	626,668	493,574
Financial costs		
- unrealised impairment loss on investments	(72,511)	(975,361)
- other financial expenses	(68,084)	(708,175)
Net financing costs	486,073	(1,189,962)
Surplus/(deficit) before tax	318,826	(576,222)
Income tax expense	-	-
Total surplus/(deficit) for the period	318,826	(576,222)
Other comprehensive income		
Net change in fair value of available-for-sale financial assets	168,514	887,652
Other comprehensive income for the period, net of income tax	168,514	887,652
Total comprehensive income for the period	487,340	311,430

Statement of Cash Flows as at 30 June 2010

	2010	2009
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from benefactors	1,540,200	1,716,970
Cash paid to suppliers and employees	(1,340,252)	(1,512,670)
Interest received	88,074	174,035
Dividends/investment income received	455,789	376,185
Net cash provided by operating activities	743,811	754,520
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant & equipment	-	-
Proceeds from sale of investments	749,210	1,893,024
Acquisition of investments	(1,109,885)	(2,190,136)
Net cash used in investing activities	(360,675)	(297,112)
Net increase in cash & cash equivalents	383,136	457,408
Cash and cash equivalents at 1 July	3,171,805	2,714,397
Cash and cash equivalents at 30 June	3,554,941	3,171,805

Statement of Financial Position as at 30 June 2010

	2010	2009
	\$	\$
ASSETS		
Cash and cash equivalents	3,554,941	3,171,805
Trade & other receivables	107,750	118,575
TOTAL CURRENT ASSETS	3,662,691	3,290,380
NON-CURRENT ASSETS		
Investments	4,814,197	4,169,969
Property, plant and equipment	3,817	4,407
TOTAL NON CURRENT ASSETS	4,818,014	4,174,376
TOTAL ASSETS	8,480,705	7,464,756
LIABILITIES		
Trade and other payables	222,062	78,500
Deferred government grants	1,035,000	625,000
Employee benefits	1,412	26,365
TOTAL CURRENT LIABILITIES	1,258,474	729,865
TOTAL NON-CURRENT LIABILITIES	-	-
TOTAL LIABILITIES	1,258,474	729,865
NET ASSETS	7,222,231	6,734,891
EQUITY		
Retained surplus	7,021,338	6,702,512
Reserves	200,893	32,379
TOTAL EQUITY	7,222,231	6,734,891

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