

Annual Report 2003



THE GENERAL SIR JOHN MONASH
FOUNDATION

The General Sir John Monash Foundation proudly acknowledges the following organisations for their contribution in the promotion of *Scholarship & Leadership*:

Sponsors of the Awards Programme:

- Australian Capital Territory Government
- The Commonwealth of Australia
The General Sir John Monash Foundation is part funded through HEIP-Department of Education Science and Training
- Pratt Foundation
- Westfield Foundation

In-kind support

- Allens Arthur Robinson
- Avenir Chartered Accountants
- ANZ Banking Group
- Bekross
- Department of Education Science and Training
- KPMG
- Kryptonite Design Group
- Monash University
- The Australian Vice-Chancellors' Committee
- The Group of Eight Limited

Secretarial support for the Foundation's State & Territory Panels:

- Adelaide University
- Australian National University
- Macquarie University
- Monash University
- Queensland University
- University of Tasmania
- University of Western Australia

Scholarship & Leadership

TABLE OF CONTENTS

	PAGE
ACKNOWLEDGEMENT	INSIDE FRONT COVER
THE GENERAL SIR JOHN MONASH FOUNDATION	2
MISSION & OBJECTIVES	2
AUSTRALIA'S GENERAL SIR JOHN MONASH AWARDS	2
CHAIRMAN'S REPORT	3
CHIEF EXECUTIVE OFFICER'S REPORT	4
THE BOARD OF DIRECTORS	6
BOARD OF DIRECTORS' REPORT	7
OPERATIONS	10
MONASH COMMEMORATIVE SERVICE	11
THE GENERAL SIR JOHN MONASH FOUNDATION ENDOWMENT FUND	11
EXTRACT OF SPECIAL PURPOSE ACCOUNTS	12
CORPORATE GOVERNANCE STATEMENT	15
MEMBERS OF THE FOUNDATION	16
COMMITTEES	INSIDE BACK COVER



THE GENERAL SIR JOHN MONASH FOUNDATION

The General Sir John Monash Foundation is incorporated as a charitable organisation for the purposes of recognising and promoting scholarship, leadership and Australia's heritage and values.

In particular, the Foundation is raising funds for, and administering, the nation's most prestigious postgraduate scholarships – Australia's General Sir John Monash Awards.

The Awards honour General Sir John Monash, an outstanding Australian scholar, engineer, military leader and public servant. Sir John Monash epitomised the qualities of academic excellence, leadership and community service, which we seek in our 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 at Gallipoli and later as the internationally acclaimed commander of the Australian Corp in France, during the latter stages 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 a Bachelor of Arts (Melb), Doctor of Laws (Melb), Doctor of Engineering (Melb), Doctor of Civil Law (Oxford), and a Doctor of Laws (Cambridge). 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.

MISSION & OBJECTIVES

Through Australia's General Sir John Monash Awards, the Foundation will recognise and encourage academic excellence and the pursuit of knowledge. The Awards will help develop our international leadership networks, essential in this age of globalisation, and will assist with the further building of the nation.

There are two essential and mutually supporting elements underlying the concept of the Foundation. These are: first, looking to the future through encouraging excellence in education and continued learning, and second, promoting the values and traditions of leadership and community service.

Up to eight graduates from Australian universities will be able to further their postgraduate studies overseas. In time, when resources permit, it is also anticipated that up to eight overseas graduates will be brought to Australia.

AUSTRALIA'S GENERAL SIR JOHN MONASH AWARDS

Australia's General Sir John Monash Awards recognise academic excellence and potential national leaders of their chosen field and of the community.

Australian postgraduates of high academic achievement will be able to further their studies at the world's best universities, appropriate to their field of study. The Awards will provide a benefit of up to \$150,000 over three years.

Selection criteria for the Awards are:

- Australian citizenship
- Outstanding levels of academic excellence
- Demonstrated leadership qualities
- Altruism demonstrated through community service, and
- A well-defined study programme in any field listed in an overseas university's academic offerings leading to the degree of PhD/DPhil or equivalent or to a relevant Masters Degree.

Australia's General Sir John Monash Awards have no restriction on fields of study, gender or age of applicants. However, it is anticipated that most Awardees will be recent graduates. It is also expected that their major contribution to their field lies before them. It is anticipated that Awardees will become leaders in their fields and of the community – eminent Australians, building the nation.

Scholarship & Leadership



CHAIRMAN'S REPORT

"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." General Sir John Monash, 1920.

It is my pleasure to report that in celebrating demonstrated academic excellence, leadership and 'mateship' through community service, the Anzac spirit has been rekindled with the launch of the Foundation's unique and prestigious postgraduate scholarships, Australia's General Sir John Monash Awards. These Awards enable the winners to undertake study projects at leading universities overseas and will provide funding of up to \$150,000 over 3 years. They have no equal to any other scholarship programme in terms of individual funding, period of tenure, field of study and opportunity to study at many of the world's best universities.

I congratulate the National Awards Committee that has worked tirelessly in its endeavour to establish the Awards procedure, in particular, setting the criteria and rigorous selection processes, which underpin the Awards programme.

The Hon Dr Brendan Nelson, MP Minister for Education, Science & Training, made the Call for Nominations in May this year. In his remarks Dr Nelson spoke of the need to provide opportunities to young Australians to enable them to strive for excellence in education and become national leaders in their chosen field.

During the period under review, the Foundation has consolidated its establishment and the Fundraising Committee has actively sourced named scholarship funding. I am delighted to advise we have cemented partnerships with the Pratt Foundation and Westfield Foundation for two of our Awards and have a number of interested organisations looking at working with the Foundation in the promotion of Scholarship and Leadership.

The Foundation recorded a \$24,936 surplus for the year. Income was \$283,939 with expenses of \$259,003. The Foundation held a retained surplus of \$105,570.

I would like to record the Foundation's thanks to our first Patron-in-Chief, the former Governor-General The Right Reverend Dr Peter Hollingworth AC OBE, for his support and welcome as the new Patron-in-Chief of the Foundation, His Excellency Major General Michael Jeffery AC CVO MC (Retd).

Directors & Members

During the period, The Hon Tim Fischer and Mr Sam Lipski AM, both retired and I thank them for their contributions, particularly in the initial establishment stages. In June this year prominent public relations identity, Mr Michael Magnus, agreed to join the Board of Directors.

Since the previous report we are delighted to advise the following people have agreed to become Members of the Foundation: Major General Jim Barry AM MBE RFD ED BCom (Retd), Major General Kevin Cooke AO RFD ED (Retd), the Rt Hon Sir Zelman Cowen AK GCMG GCVO QC, the Rt Honourable Sir William Deane AC KBE, The Hon Bill Hayden AC, Mr David Lowy AM, Mr Hugh Morgan AC, Mr John Ralph AC and the Rt Honourable Sir Ninian Stephen AK GCMG GCVO KBE. A full list of Members appears on page 16.

Acknowledgements

This year, difficult personal circumstances obliged me to call upon Mr Michael Robinson, AO to act as Chairman for nearly six months and I record my grateful thanks for his good chairmanship, dedication and commitment to the task.

I would also like to thank the National Awards Committee and State and Territory Panels for the many hours voluntarily given in establishing the Awards assessment process; to the Promotions Committee who have supported the branding process and Awards promotion; to the Members for their generous support and to the many organisations which have provided in-kind support. A full list of organisations appears on the inside front cover of this Report.

Mr Ken Crompton, the Foundation's Chief Executive Officer, has given outstanding service before and since the inception of the organisation and has enthusiastically addressed each new challenge, as the Foundation has put down its formal roots. I thank him and his team for their commitment and support.

Finally, I wish to acknowledge the contribution of a Founding Member of the Foundation, Mr Allan Blankfield, in very ably coordinating this year's Annual Monash Commemorative Service, the fifth occasion on which he has done so since 1999. Mr Blankfield also made a seminal contribution to establishing the Foundation and we are appreciative of his work in this regard.

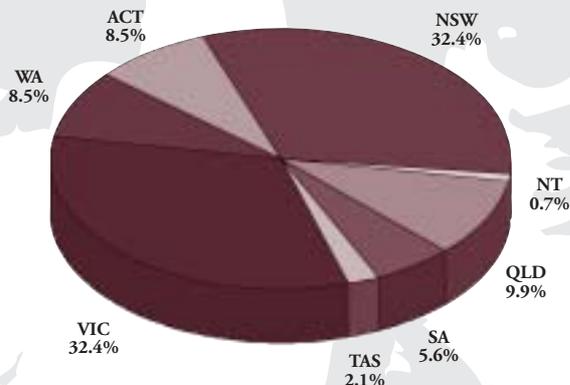
General Peter Gratton AC OBE (Retd)



CHIEF EXECUTIVE OFFICER'S REPORT

At the time of writing this report I am pleased to announce, at the close of the 2003 nominations on 1st September 2003 for Australia's inaugural General Sir John Monash Awards:

- 142 applications were received, split equally between males and females;
- Applications were received from all States and Territories and in the proportions anticipated by the National Awards Committee;



- There was an excellent spread of disciplines and fields of study;
- There was a good spread of overseas universities proposed as destinations, though the United States and the United Kingdom predominate;
- Applications and Referee reports were of a very high quality.

Having attended most of the interviews conducted at State and Territory level, I am delighted to report that Panel Members have been inspired by the quality of the applicants and their:

- Achievements, intended further studies and career plans
- Leadership potential and ambassadorial qualities
- Intentions to use their educational opportunities to make Australia an even greater nation
- Enthusiasm and pride for our nation-building endeavour – “great idea; about time”
- Appreciation of the Foundation's support for excellence in scholarship and leadership
- Appreciation for the value of the Awards, their openness to all fields and the opportunity to attend the best universities anywhere overseas, provided they are one of the leading universities in their field of study.

This year has been most rewarding as the Awards programme has been developed formally and I have pleasure in reporting on events under the following headings:

National Awards Committee

The Chair of the National Awards Committee, Mrs Yolanda Klempfner AO, has been an exceptional leader. The members of the Committee have responded by working long and hard to finalise the definition of the Awards and relevant documentation, including the application form, instructions to applicants, referee report forms and instructions to referees, selection criteria, guidelines to State and Territory Panels and their reports to the National Awards Committee. I have relied upon Committee members, collectively and individually, for expert guidance and support. I thank them for being available whenever asked.

The Committee has also played a significant role in developing the programme and awareness materials, for promotion of the Awards at Universities and publicly. In addition, it has provided oversight to proposals for the presentation and recognition of Award winners.

During the year, the Committee was charged with the task of establishing the State and Territory Selection Panels, selecting Chairs and approving Panel membership, terms and conditions of operation and, in some cases, assisting with the establishment of support secretariats.

- *Short overview of Awards Programme*
Through the Awards programme up to eight winners will be selected for studies overseas in 2004.

The Call for Nominations in May was followed by advertising in national and major metropolitan and specialist media; distribution of posters to universities and promotion to public affairs officers at Australian universities, as well as on the Foundation's website.

- *Establishment of State & Territory Panels*
State and Territory Selection Panels have been established around Australia to receive and assess Award applications, conduct interviews and make recommendations to the National Awards Committee. Current or retired Vice-Chancellors chair the Panels. The chosen Chairs had the initial task of selecting and recommending their Panel membership, as well as establishing secretariat support from a local university. This was done efficiently and in good order.

Scholarship & Leadership

Panel membership comprises eminent Australians from academia, business and the wider community.

I thank the Panel Chairs and all Panel Members for engaging in the task and for their commitment to our national endeavour, now and for the coming years. I also acknowledge the expertise they have brought to bear in discharging their functions, especially in this year of the inaugural Awards.

The Foundation is most grateful for the personnel and resources of the Secretariats of the Panels, made available so willingly by respective universities. In addition, I thank the personnel of the Secretariats for sharing their experience of managing similar scholarship programmes, but especially, I acknowledge their enthusiasm.

The establishment of this infrastructure ensures the Foundation and the Awards function consistently, efficiently and at minimal cost. The Panels' expertise adds immeasurably to the prestige and standing of Australia's General Sir John Monash Awards.

Panel membership appears on the inside back cover.

Promotions Committee

Committee member, Major General Jim Barry, was acting Chair following the resignation of the Hon Tim Fischer and then as Chair, before the appointment of Mr Michael Magnus to the Board and to the role as Chair of the Committee.

I would like to thank Major General Barry for discharging the role ably and especially for his support in production of the Foundation's first Annual Report and other corporate and promotional materials. His expertise in the field of printing and in promotion, gained from the Olympic movement, has been invaluable.

Major General Barry also initiated contacts and discussions in Sydney, laying the foundations for promotion on the Awards in New South Wales.

The Committee has over-sighted the Call for Nominations function in May, the Monash Commemorative Service (co-ordinated by Mr Allan Blankfield) and the proposed Award winner's function at Government House at the end of the year.

Another major undertaking of the Committee has been developing a unique Award trophy certificate for presentation to winners and forms of recognition for major donors/sponsors and the Alumni Association. Again, Major General Barry has provided enthusiasm, expertise and generous amounts of time on this project.

Promotion Committee membership appears on the inside back cover.

Department of Education, Science and Training (DEST)

The Hon Brendan Nelson MP, Minister for Education, Science and Training, his personal staff and the officers of the DEST continue to give professional and enthusiastic support for our national endeavour of making Australia a great nation through scholarship and leadership. Their wise counsel has been much appreciated.

The Federal Government's funding support under the Department's Higher Education Innovation Programme has ensured the Foundation is secure in providing Awards over the next five years and has been pivotal in encouraging the private sector to support the programme.

The Minister's representative on the National Awards Committee brings considerable experience and knowledge to our work and for this we are grateful.

In closing I quote General Sir John Monash:

"Adopt as your fundamental creed that you will equip yourself for life, not solely for your own benefit but for the benefit of the whole community."



Ken Crompton
Chief Executive Officer



THE GENERAL SIR JOHN MONASH FOUNDATION



PATRON

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



CHAIRMAN

General Peter Gratton AC OBE BCE(Hons) BA BEc FTSE HonFIE HonDSc (Retd)

General Peter Gratton is a Director of the major Australian Defence industry/technology company, the Tenix Group.

General Gratton graduated from the Royal Military College, Duntroon in 1952.

He was Chief of the General Staff from 1984 to 1987, Chief of the Defence Force from 1987 to 1993 and he chaired the Council of the Australian War Memorial from 1994 and 1999.

BOARD OF DIRECTORS



Mr Michael Robinson AO LLB

Acting Chairman Dec 2002 - June 2003

Mr Michael Robinson is a partner of the law firm, Allens Arthur Robinson. He was the Senior Partner of Arthur Robinson & Hedderwicks during 1996-2001 and was its

Managing Partner 1980-1988. He is Chairman of TABCORP Holdings Limited and a Director of Clough Limited, the National Australia Day Council, the Asia Society Australasia Centre and Orchestra Victoria. Michael also is Chairman of The Bionic Ear Institute and of the Council of Scotch College.



Mrs Yolanda Klempfner AO LLB

Mrs Yolanda Klempfner is Chair of the Foundation's National Awards Committee. She is a lawyer in Victoria and is currently Investment Director for Texmond Mgt. Yolanda is 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 Michael Magnus

Mr Michael Magnus is currently a property developer and is co-owner of a tourist facility at Sydney's Darling Harbour. Mr Magnus was a founding partner of the advertising agency Magnus Nankervis & Curl.

He has 35 years experience in the advertising industry. He is a Board Member of the Sydney Theatre Company, and former Chairman of the Sydney Theatre Company

Foundation and a Council Member of the Art Gallery Society of NSW. He has previously served on the board of Nimrod Theatre Company, the Sydney Dance Company, the Millenium Institute and ScreenSound Australia.



Dr Helen Nugent BA(Hons) PhD MBA(Harv)

Dr Helen Nugent is a full-time company director. She is an independent director of Macquarie Bank, Origin Energy, Carter Holt Harvey and Australia Post. She is also Chairman of Swiss Re Australia and Funds

SA. Previously, she was Chairman of the Major Performing Arts Inquiry, the Major Performing Arts Board of the Australia Council, as well as having been Deputy Chairman of the Australia Council and Opera Australia.



Emeritus Professor Deane Terrell AO BEc MEc(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, Vice President of IDP Education Australia, Chair and Board Member of the International English Language Testing System (IELTS), Chair of the Board of the Sir Roland Wilson Foundation and Chair of the Board of Karley Technologies Pty Ltd, and Member of the Canberra School of Music Foundation and the Advisory Board for the Centre for Arab and Islamic Studies (CAIS). He has held directorships on the Board of the Australian Vice-Chancellor's Committee, and the Australian Education Office (Washington).



CHIEF EXECUTIVE OFFICER AND COMPANY SECRETARY

Mr Ken Crompton LLB

Mr 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.

Honorary Accountants and Auditors

- KPMG – Melbourne

Honorary Solicitors

- Allen Arthur Robinson

Scholarship & Leadership

BOARD OF DIRECTORS' REPORT FOR YEAR ENDED 30TH JUNE, 2003

The Directors present their Report together with the Financial Report of The General Sir John Monash Foundation ("the Company") for the year ended 30 June 2003.

DIRECTORS

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

Name of director	Date Appointed
Kenneth Charles Crompton	14 December 2001
Peter Courtney Gration AC OBE	14 December 2001
Michael Bennett Robinson AO	14 December 2001
Timothy Andrew Fischer	26 February 2002 – resigned 19 November 2002
Yolanda Klempfner AO	26 February 2002
Michael Harry Magnus	02 June 2003
Helen Marion Nugent	26 February 2002
Sam Lipski AM	26 February 2002 – resigned 30 June 2003
Deane Richard Terrell AO	27 August 2002

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:

	Meetings eligible to attend	Total attended
General Peter Gration AC OBE	4	2
Mr Ken Crompton	4	4
The Hon Tim Fischer	2	1
Mrs Yolanda Klempfner AO	4	4
Mr Sam Lipski AM	3	3
Mr Michael Magnus	1	1
Dr Helen Nugent	4	3
Mr Michael Robinson AO	4	3
Emeritus Professor Deane Terrell AO	3	3

COMMITTEE MEETINGS

National Awards Committee

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

	Meetings eligible to attend	Total attended
Mrs Yolanda Klempfner AO (Chair)	6	6
Emeritus Professor David Beanland AO	6	6
Mr Ken Crompton	6	6
Mrs Lindy Fisher	6	5
Professor Annette Hamilton	6	5
Ms Elizabeth Hollingworth SC	2	2
Mr Sam Lipski AM	6	2
Emeritus Professor Deane Terrell AO	6	5

Promotions Committee

Five 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:

	Meetings eligible to attend	Total attended
Major General Jim Barry AM MBE RFD ED BCom (Retd)	5	5
Mr Michael Bennett	3	3
Mr Allan Blankfield	5	5
Mr Tony Charlton AM	1	1
Mr Ken Crompton	5	5
The Hon Tim Fischer	2	2
Mr Sam Lipski AM	5	1
Mr Brian Paroissien	5	4
Mr George Polites AC CMG MBE	5	4



PRINCIPAL ACTIVITIES

The Company was incorporated on 14 December 2001.

The principal activity of the Company during the course of the financial year has been to establish, raise funds for, and administer Australia's most prestigious postgraduate scholarships – Australia's General Sir John Monash Awards.

REVIEW AND RESULTS OF OPERATIONS

The operating profit for the period ended 30 June 2003 amounted to \$24,936.

The Company recognises grant funding as income during the period for which it applies. Consequently, the attached extract of financial statements recognises \$282,300 as income for the year ended 30 June 2003.

STATE OF AFFAIRS

On 3 June 2002, the Prime Minister, the Hon John Howard MP, formally advised the Federal Government would provide a total of \$5,100,000 to assist in the Awards and administration of the Awards.

The Prime Minister announced that the Commonwealth would also continue to provide administrative funding and support to the Foundation in 2002/2003.

On 17 June 2002, the Federal Government announced the grant of special named Gift Recipient Status to the General Sir John Monash Foundation under the income tax legislation. Therefore, all donations of \$2 or more to the Foundation's Awards Endowment Fund, made on or after 17 June 2002, would be income tax deductible for Australian taxpayers.

Following negotiations, the Federal Minister for Education, Science and Training, the Hon Dr Brendan Nelson MP, advised that the Federal Government would provide its promised funding to fully fund four rounds of scholarships (32 scholarships) over a six year period, as per the table below.

The Minister confirmed that the Federal Government would, in addition, match contributions to the Foundation's endowment fund up to \$5,000,000 over a three-year period and provide \$300,000 in administration support funding.

Contracts for the provision of this financial support from the Federal Government are being settled and are expected to be signed early in the 2004 financial year.

On 23 May 2003, the Chief Minister for the Australian Capital Territory Government, the Hon Jon Stanhope MLA, advised the Australian Capital Territory Government would support the Foundation with the payment of \$166,000 in July 2004 and a further payment of \$166,000 in July 2005.

The Pratt Foundation has agreed to fund one Award and has paid \$50,000 to the Foundation to cover the first year's Award payment. Westfield Holdings Limited has agreed to fund one Award and has paid \$50,000 to the Foundation to cover the first year's Award payment.

Other than the above, there were no significant developments in the state of affairs of the Company during the period under review.

	Total (\$)	2004	2005	2006	2007	2008	2009
2004	1,200,000	400,000	400,000	400,000			
2005	1,200,000		400,000	400,000	400,000		
2006	1,200,000			400,000	400,000	400,000	
2007	1,200,000				400,000	400,000	400,000
Total (\$)	4,800,000	400,000	800,000	1,200,000	1,200,000	800,000	400,000

Scholarship & Leadership

LIKELY DEVELOPMENTS

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

Eight inaugural General Sir Monash Awardees are being selected during the balance of 2003 and the winners will take up their awards in 2004. The first award payment will be made in July 2004.

INDEMNIFICATION AND INSURANCE OF OFFICERS

Indemnification

The Company has agreed to indemnify the directors to the extent permitted by law.

Insurance premiums

During the year ended 30 June 2003, the Company has paid premiums in respect of directors' and officers' liability, legal expenses and insurance contracts, for current and former directors and officers through to the year ended 9th April 2004. Such insurance contracts insure persons who are, or have been, directors or officers of the Company against certain liabilities (subject to certain exclusions).

Directors have not included details of the nature of the liabilities covered or the amount of the premium paid, as such disclosure is prohibited under the terms of the contract.

EVENTS SUBSEQUENT TO BALANCE DATE

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

Signed in accordance with a resolution of the Directors:



Peter Gratton AC OBE
Director



Ken Crompton
Director

17th September, 2003



OPERATIONS

THE AWARDS

National Awards Committee

The role of the National Awards Committee is to recommend to the Board the current year's winners of Australia's General Sir John Monash Awards by:

- Developing and implementing the Awards programme;
- Considering State and Territory Panel recommendations;
- Conducting bi-annual audits of Awardees;
- Undertaking a publicity Awards campaign in conjunction with the Promotions Committee.

The National Awards Committee comprises:

- Mrs Yolanda Klempfner, AO (Chair) – a Director of the General Sir John Monash Foundation;
- Emeritus Professor David Beanland, AO - Chair of the Australian Universities Quality Agency;
- Professor Annette Hamilton - Dean of Arts & Social Sciences at the University of New South Wales;
- Ms Elizabeth Hollingworth SC - Barrister-at-Law;
- Ms Lindy Fisher - Department of Education Science and Training;
- Emeritus Professor Deane Terrell, AO - National Graduate School of Management, Australian National University and a Director of the General Sir John Monash Foundation

State and Territory Panels

The National Awards Committee is supported by State and Territory Panels which are chaired by a current or retired Vice Chancellor.

It is the task of the State and Territory Panels to receive and consider applications, interview applicants and recommend selected nominations to the National Awards Committee as per a quota list.

Australia's General Sir John Monash Awards - in detail:

Fields of Study:

- A study programme, in any field listed, in an overseas University's academic offerings, leading to the degree of PhD/DPhil or equivalent or to a relevant professional Masters Degree.

Benefits:

- Up to AUD \$150,000 over 3 years, on advice of acceptance from a suitable university.
- Australia's General Sir John Monash Awards may be held concurrently with other scholarships, at the discretion of the Foundation.
- The annual Award sum is normally paid in two equal payments, in advance and after six months. After 12 months a continuation of the grant will be subject to a progress report from the Award Scholar and a satisfactory official supervisor's report from the university. In the final year, \$5000 will be withheld until submission of a final report.

Criteria:

In selecting Award nominees, Panels will focus on those individuals who have:

- Outstanding academic excellence – having completed, or are about to complete, an appropriate honours degree or program within an honours classification, by the end of the year of application. The honours class required is expected to be 1 or 2 A;
- Demonstrated outstanding leadership ability;
- Demonstrated altruism through community service;
- Well-developed communication skills;
- Excellent supporting referee reports on the applicant's academic excellence, leadership, community service and their ability to maximise benefits from the proposed study;
- A well presented case of how the proposed study or research will advance their field of study and will potentially make a contribution to Australian society;
- Shown evidence of personal communications with, and preferably arrangements with, prospective universities, departments and potential supervisors.

Financial need is not a consideration.

Universities:

Australia's General Sir John Monash Awards are not restricted to particular universities. They are available for postgraduates to attend universities considered to be amongst the global leaders in the applicant's field of study.

Commencement & Deferral of Studies

Australia's General Sir John Monash Awards are for commencement of studies in the year following selection. Only in unforeseen and overwhelming exceptional circumstances will the Foundation consider a request for a deferral of the commencement of studies.

Scholarship & Leadership

Applications:

• *How Applicants Apply:*

1. Applications are to be made to the relevant State or Territory Selection Panel where the Applicant currently resides. Where the Applicant resides outside Australia, then the application should be made to the Panel for the State or Territory of the University of the applicant's most recent and relevant graduation.
2. An Application Form can be downloaded from the website of the General Sir John Monash Foundation at www.monashawards.org.
3. The applicant must be supported in writing by not less than three and not more than four referees, addressing the criteria of Australia's General Sir John Monash John Monash Awards.
4. Mailing the Application:
The original Application Form and relevant supporting documentation are to be posted to the General Sir John Monash Foundation's National Office. Six (6) copies of the Application and supporting documentation are to be posted by the Applicant directly to the Foundation's State or Territory office.
5. Mailing the Referees' Reports:
Referees' Reports are to be posted separately to the Foundation's State or Territory Office. Applicants are notified by 15th December of the year of application.

Selection procedure:

- State and Territory Panels will shortlist applications, interview applicants and recommend nominations for consideration by the National Awards Committee.
- The National Awards Committee, chaired by a Director of the Foundation, is responsible for examining applications and making recommendations to the Board of the General Sir John Monash Foundation, which will make the final selection of winners.
- The National Awards Committee may consult with experts, including academics and business and community leaders, appropriate to the application.
- The decision of the Board of the General Sir John Monash Foundation is final and no reasons for selection will be provided and no correspondence will be entered into.
- In accepting Australia's General Sir John Monash Award, scholars must agree to uphold and promote the Foundation and keep in regular contact with the General Sir John Monash Foundation's National Office.

General Sir John Monash Scholars:

- The General Sir John Monash Foundation will maintain an Alumni Association for General Sir John Monash Scholars who are expected to join and participate in the promotion of the Foundation's objectives.

Award Application requirements:

Applications must be in the written form provided. An incomplete application (including failure to provide the required Referees' Reports) will disadvantage applicants.

MONASH COMMEMORATIVE SERVICE

In addition to assisting with promotional activities the Promotions Committee supported the annual Monash Commemorative Service on 18th October, 2002 in Parliament House Melbourne. Mr Michael Robinson, AO, Acting Chairman led the proceedings, with Major General Frank Roberts AM, Deputy Chief of the Army, delivering the Monash Oration.

Organised by Mr Allan Blankfield, over 200 students attended from Moe/Morwell and Eltham College of Education, together with a number of dignitaries. Music and voice was provided by Joanne Blankfield.

THE GENERAL SIR JOHN MONASH FOUNDATION ENDOWMENT FUND

The Foundation welcomes cash donations and bequests to its Endowment Fund. The Foundation has named Gift Deductible Recipient Status under Federal Income Tax legislation for gifts on and from 17th June 2002.

Substantial corporate sponsors will be recognised appropriately, unless the donor seeks anonymity. More information may be obtained by contacting the office of the Foundation.

EXTRACT OF SPECIAL PURPOSE FINANCIAL REPORT

A copy of the full audited Special Purpose Financial Report is available upon request.

The General Sir John Monash Foundation
ACN 099 065 184

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30TH JUNE 2003

	2003 \$	2002 \$
REVENUES FROM ORDINARY ACTIVITIES		
Funding revenue	282,300	225,000
Interest revenue	1,639	457
	<u>283,939</u>	<u>225,457</u>
EXPENSES FROM ORDINARY ACTIVITIES		
Employee expenses	169,760	73,025
Promotion expenses	33,822	12,418
Consultancy expenses	5,000	32,674
Rental expenses	6,910	2,775
Printing & stationery expenses	12,908	2,218
Insurance expenses	5,054	4,528
Other expenses	25,549	17,185
	<u>259,003</u>	<u>144,823</u>
SURPLUS FROM ORDINARY ACTIVITIES	24,936	80,634
REVENUE FROM NON-OPERATING ACTIVITIES		
Other revenue	-	-
SURPLUS FROM ACTIVITIES	<u>24,936</u>	<u>80,634</u>

The General Sir John Monash Foundation
ACN 099 065 184

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2003

	2003 \$	2002 \$
CURRENT ASSETS		
Cash assets	127,442	99,987
Receivables	434	63
Other	490	-
Total current assets	<u>128,366</u>	<u>100,050</u>
NON-CURRENT ASSETS		
Plant and equipment	8162	-
Total non-current assets	<u>8162</u>	<u>-</u>
Total assets	<u>136,528</u>	<u>100,050</u>
CURRENT LIABILITIES		
Payables	16,810	12,289
Provisions	14,148	7,127
Total current liabilities	<u>30,958</u>	<u>19,416</u>
Total liabilities	<u>30,958</u>	<u>19,416</u>
Net assets	<u>105,570</u>	<u>80,634</u>
MEMBERS FUNDS		
General reserve		-
Retained surplus	105,570	80,634
Total members funds	<u>105,570</u>	<u>80,634</u>

The General Sir John Monash Foundation
ACN 099 065 184

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2003

	2003 \$	2002 \$
Cash flows from operating activities		
Cash payments in the course of operations	(246,428)	(125,407)
Grants received	282,300	225,000
Interest received	1,639	394
	<hr/>	<hr/>
Net cash provided by operating activities	37,511	99,987
	<hr/>	<hr/>
Cash flows from investing activities		
Payments for plant and equipment	(10,056)	-
Payments for investments	-	-
	<hr/>	<hr/>
Net cash used in investing activities	(10,056)	-
	<hr/>	<hr/>
Net increase in cash held	27,455	99,987
Cash at the beginning of the period	99,987	-
	<hr/>	<hr/>
Cash at the end of the period	127,442	99,987

Scholarship & Leadership

CORPORATE GOVERNANCE STATEMENT

The General Sir John Monash Foundation pursues high standards of corporate governance.

We are committed to the operation of Australia's General Sir John Monash Awards and the investment of Australia's General Sir John Monash Awards Endowment Fund in a business-like manner as well as the development of systems and practices that enhance good corporate governance.

The Board of Directors is responsible for the direction and oversight of the Foundation and Australia's General Sir John Monash Awards Endowment Fund.

The Directors have not received fees for their services as Directors.

Mr Ken Crompton was appointed as "Chief Executive Officer" of the Company on 14th January 2002. Although he is a Director of the Company, employee expenses paid to him, including superannuation and wages, represent expenses in relation to his role as Chief Executive Officer and, therefore, do not represent wages in respect to Director's duties.

Members of the Board are eminent Australians drawn from a broad cross section of the community. All Board members are non-executive directors and act in a voluntary capacity.

The roles and responsibilities of the Board are clearly defined in the Constitution of the Foundation under the Corporations law.

The Chief Executive Officer has responsibility for the operations and administration of the Foundation and of Australia's General Sir John Monash Awards Endowment Fund.

To maximise efficiency, the Board has established a number of Committees, chaired by a member of the Board. These committees and their membership are set out in this report.

The Finance and Audit Committee monitors financial performance, safeguards assets and ensures that internal controls and management standards are maintained.

The Investment Committee is responsible for developing and maintaining investment of Australia's General Sir John Monash Awards Endowment Fund, in line with policies approved by the Board.

The Awards Committee is responsible for ensuring that applications for a General Sir John Monash Awards are processed and winners chosen in an ethical and unbiased manner.

The Promotions Committee is responsible for implementation of programs to promote the Foundation and the Awards with the general public.



MEMBERS OF THE FOUNDATION

Major General Jim Barry AM MBE RFD ED BCom (Retd)
Mr Allan Blankfield
Mr Graham Brooke AM
Mr Wesley Browne OAM
Major-General Kevin Cooke AO RFD ED (Retd)
Rt Hon Sir Zelman Cowen AK GCMG GCVO QC
Mr Ken Crompton
The Rt Honourable Sir William Deane AC KBE
Mrs Elizabeth Durré
The Hon Tim Fischer
Sir James Gobbo AC QC
Mr Charles Goode AC
General Peter Gration AC OBE
The Hon Bill Hayden AC
Sir John Holland AC
Mrs Yolanda Klempfner AO
Mr Sam Lipski AM
Mr David Lowy AM
Mr Michael Magnus
Mr Hugh Morgan AC
Dr Helen Nugent
Mr Brian Paroissien
Mr George Polites AC MBE CMG
Mr John Ralph AC
Mr Michael Robinson AO
Mr Stephen Rothman SC
Rt Honourable Sir Ninian Stephen AK GCMG GCVO KBE
Emeritus Professor Deane Terrell AO

NATIONAL AWARDS COMMITTEE

Chair: Mrs Yolanda Klempfner AO LLB
Emeritus Professor David Beanland AO BE MSc
PhD(Salford) ASTC TTTC FTSE
Mrs Lindy Fisher BA
Professor Annette Hamilton BA(Hons) MA(Hons) PhD
Mr Robert Hershan BCom ASA (from 12/8/03)
Ms Elizabeth Hollingworth SC BJuris(Hons)
LLB(Hons) BCL(Oxon)
Dr Irene Sutton BSc(Hons) PhD(Lond) (from 12/8/03)
Emeritus Professor Deane Terrell AO BEc MEc(Hons) PhD
Dr John White BE(Hons) PhD(Cantab) (from 12/8/03)

STATE & TERRITORY PANELS:

AUSTRALIAN CAPITAL TERRITORY

Chair: Emeritus Professor Anthony Low MA DPhil
(Oxon) LittD(Cantab) FAHA FASSA FRHistS
Members:
Professor Don Aitkin AO BA(Hons) MA(Hons)
PhD FASSA FACE Hon FRAPI
Professor Adrienne Hardham BSc BSc(Hons) PhD FAA
Ms Annabelle Pegrum BArch(Hons) FRAIA
Professor John Richards BE PhD FIEAust FIEEE FTSE
Sir David Smith KCVO AO BA
Mr Jack Waterford LLB
Secretariat: Ms Maria Davern Ms Karen Holt &
Ms Jan O'Connor

NEW SOUTH WALES

Chair: Professor Di Yerbury AO LLB PhD DipTechSc
HonDIntRels HonDLitt HonFRS
Members:
Ms Elsa Atkin
Emeritus Professor Peter Drake AM BCom PhD FCPA
The Hon Ron Dyer DipLaw DipCrim
Professor Ken Eltis BA NE MA(Hons) PhD DipEd FACE
Professor Ross Milbourne BCom MCom(Hons) PhD
Emeritus Professor Robert Smith AM BA MA PhD
HonDUniv FASSA FAIM
Secretariat: Ms Bronwyn Forster

QUEENSLAND

Chair: Professor John Hay MA(Cantab) BA(Hons)
PhD HonDLitt FACE
Members:
Professor Peter Coaldrake BA(Hons) PhD
Professor Glyn Davis AC BA(Hons) PhD
Professor Cindy Gallois BSc MA PhD FASSA
Mr David Gray
Ms Therese Rein
Secretariat: Ms Tara Kitch & Ms Jenny Reilly

SOUTH AUSTRALIA

Chair: Emeritus Professor Fay Gale AO BA(Hons)
PhD DUniv Hon DLitt FASSA
Members:
Dr Selva Abraham MBA(Brunel) PhD FMIS FCIS FAIM
Professor Barbara Comber BA GradDipTeach
GradDipReadEd MEd(Hons) PhD
Emeritus Professor Norman Feather BA DipEd
MA(Hons) PhD(Mich) FASSA FAPS
Emeritus Professor Ieva Kotlarski BSc(Hons) PhD
Professor Alison Mackinnon BA DipEd AdvDipEd MEd
PhD Doctor Honoris Causa
Dr Meera Verma BSc MSc PhD
Secretariat: Ms Rosanna Scarsella

TASMANIA

Chair: Emeritus Professor Don Mc Nichol BA(Hons)
PhD(Cantab)
Members:
Professor Roslyn Arnold DipEd BA MA MEd PhD
Professor Michael Bennett BA PhD(Lanc) FRHistS FAHA
Professor Alan Canty BSc PhD DSc FRACI
Professor Jeff Malpas BA MA PhD
Dr Rosemary Sandford BSocWork MSocWork
GradDipProfMan MEnvStud PhD(MIT)
Rev Prof The Hon Michael Tate AO LLB MA(Oxon)
HonLLD
Professor Judi Walker BA MA DipEd MEd PhD
Secretariat: Ms Rhonda Ewart

VICTORIA

Chair: Professor Peter LeP Darvall BEng MS MSE
MA PhD DipED FIEAust FTSE
Members:
Professor Barbara Evans BSc PhD
Professor Neil Furlong BSc(Hons) PhD FRACI FTSC
Ms Jane Niall MAgrSci
Professor Fred Smith BSc PhD FTSE FAIP
Mrs Jan Wade BA LLB FIPA
Secretariat: Mrs Pamela Herman, Mrs Ruth Farr
& Ms Fiona Neilson

WESTERN AUSTRALIA & NORTHERN TERRITORY

Chair: Professor Mal Nairn AM BVSc MSc PhD
DipACVP Hon DSc FAIM FTS
Members:
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 BEc(Hons) DPhil(Oxon)
Secretariat: Ms Margaret Edwards

FINANCE & AUDIT

Chair: Mr Michael Robinson AO LLB
General Peter Gratton AC OBE BCE(Hons) BA BEc
FTSE HonFIE HonDSc (Retd)

INVESTMENT COMMITTEE

Chair: Dr Helen Nugent BA(Hons) PhD MBA(Harv)
Mr Michael Robinson AO LLB

PROMOTIONS COMMITTEE

Chair: Mr Michael Magnus
Major General Jim Barry AM MBE RFD ED BCom (Retd)
Mr Michael Bennett BSc MMT
Mr Allan Blankfield
Mr Tony Charlton AM
Mr Brian Paroissien BTec(CivilEng) GradDip HT&E
FIEA CPEng
Mr George Polites AC CMG MBE

NATIONAL OFFICE

Chief Executive Officer: Mr Ken Crompton LLB
Executive Officer: Mrs Margaret Smith

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

Tel: (613) 9654 8811

Fax: (613) 9654 3411

Website: www.monashawards.org

Scholarship & Leadership