

# The Sir Robert Menzies Memorial Foundation Limited (A Company Limited by Guarantee) A.B.N. 43 008 543 897

## Financial Report

31 December 2002

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This financial report covers The Sir Robert Menzies Memorial Foundation Limited as an individual entity.

The Sir Robert Menzies Memorial Foundation Limited is a company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

The Sir Robert Menzies Memorial Foundation Limited  
210 Clarendon Street  
East Melbourne VIC 3002

A description of the nature of the company's operations and its principal activities is included in the directors' report on pages 23-24.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Directors's Report

Your directors present their report on The Sir Robert Menzies Memorial Foundation Limited ("the Foundation") for the year ended 31 December 2002.

### Directors

The following persons were directors of the Foundation during the whole of the financial year and up to the date of this report:

The Hon Sir Daryl Dawson, AC, KBE, CB (Chairman)  
Mr BJ Doyle (Deputy Chairman and Secretary)  
Mr KH Spencer, AM (Treasurer)  
Mr PGF Henderson, AC  
Mr CPH Kiefel  
Associate Professor DAF Morgan  
Ms BG Gibson  
Professor S Maddocks  
Mr JL McLachlan  
Mrs JM Trethewey, OAM

Mr S M Hannaford and Professor R E O'Hehir were appointed as directors as nominees of the Menzies Memorial Scholars Association on 26 and 27 February 2002 respectively and continue in office at the date of this report.

Associate Professor W Rawlinson and Professor S R Leeder were directors from the beginning of the financial year until their resignation on 11 February 2002 and 29 November 2002 respectively.

### Principal activities

The Foundation's principal activities are the development and support of "Menzies" medical, scientific and educational institutions, scholarships, fellowships and lectureships. No change in the nature of the Foundation's activities occurred during the year.

### Dividends

No dividends are paid. The Foundation is prohibited by its Memorandum and Articles of Association from making any distribution to its members.

## Review of operations

The deficit from ordinary activities of the Foundation for the year was \$1,844,770 (2001 deficit: \$405,715). A detailed review of operations is included in a separate report to the Chairman of the Foundation and which forms part of this report. The income from investments and the reduction in their value for the year was disappointing, reflecting the investment climate during 2002. The operating expenses were in line with the budget approved by the Board at the commencement of the year.

### Significant changes in the state of affairs

The Foundation's investment strategy for its investments is designed to generate income to meet the Foundation's operational commitments whilst maintaining the Foundation's capital base. Despite the decline in the value of its investments, the Foundation decided to continue with its major projects during 2002. In the coming year the investment climate may again be difficult. The Foundation will again continue with its major projects during 2003, although this may again erode its investment base.

### Matters subsequent to the end of the financial year

The directors are not aware of any matter or circumstance which has arisen since the end of the year that has significantly affected or may significantly affect:

- (i) the Foundation's operations in future financial years; or
- (ii) the results of those operations in future financial years; or
- (iii) the Foundation's state of affairs in future financial years.

### Likely developments and expected results of operations

The Foundation will continue with its principal activities as indicated under "Principal Activities" above, these being, in the opinion of the Board, appropriate forms of national memorial to Sir Robert Menzies.

## Directors' Report (cont.)

### Directors' benefits

No director of the Foundation has received or become entitled to receive a benefit by reason of a contract made by the Foundation or a related body corporate with the director or with a firm of which the director is a member, or with an entity in which the director has a substantial financial interest.

### Meetings of Directors

The number of meetings of the Foundation's board of directors held during the year ended 31 December 2002, and the number of meetings attended by each director were:

	Board of Directors Meetings	
	Number Held	Number Attended
The Hon Sir Daryl Dawson	2	2
Brian J Doyle	2	1
Belinda G Gibson	2	2
Peter GF Henderson	2	2
Charles PH Kiefel	2	2
Stephen R Leeder	1	0
Simon Maddocks	2	1
James L McLachlan	2	2
David AF Morgan	2	2
Kenneth H Spencer	2	2
Jean M Trethewey	2	2
William Rawlinson	0	0
Simon M Hannaford	2	2
Robyn E O'Hehir	2	2

### Information on directors

Information on directors' qualifications and experience is outlined in the annual report.

### Environmental regulation

The company complies with all significant environmental regulations.

### Insurance of officers

No premium was paid during the year in respect of liability insurance for officers of the Foundation.

### Auditor

PricewaterhouseCoopers continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of the directors.

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The Hon Sir Daryl Dawson  
Chairman

---

Kenneth H Spencer  
Director

Melbourne  
21 March 2003

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Statement of Financial Performance

For the year ended 31 December 2002

	Notes	2002 \$	2001 \$
<b>Revenue from ordinary activities</b>	2	(955,197)	593,591
<b>Expenses from ordinary activities</b>			
Menzies Health Research Centres		(250,000)	(300,000)
Scholarships and fellowships		(167,241)	(170,484)
Other Memorial Activities		(164,890)	(180,148)
Salaries and salary on-costs		(191,621)	(189,492)
Other expenses from ordinary activities		(115,821)	(159,182)
<b>Deficit from ordinary activities</b>		<b>(1,844,770)</b>	<b>(405,715)</b>
<b>Net deficit</b>	11	<b>(1,844,770)</b>	<b>(405,715)</b>
<b>Total decrease in accumulated funds</b>		<b>(1,844,770)</b>	<b>(405,715)</b>

The above statement of financial performance should be read in conjunction with the accompanying notes.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Statement of Financial Position

As at 31 December 2002

	Notes	2002 \$	2001 \$
<b>Current assets</b>			
Cash assets	4	36,820	43,006
Receivables	5	85,187	61,139
Investments	6	12,352,372	14,198,517
Other	7	21,744	12,642
<b>Total current assets</b>		<b>12,496,123</b>	<b>14,315,304</b>
<b>Total assets</b>		<b>12,496,123</b>	<b>14,315,304</b>
<b>Current liabilities</b>			
Payables	8	101,657	78,590
Provisions	9	57,667	56,094
<b>Total current liabilities</b>		<b>159,324</b>	<b>134,684</b>
<b>Non-current liabilities</b>			
Provisions	10	3,852	2,903
<b>Total non-current liabilities</b>		<b>3,852</b>	<b>2,903</b>
<b>Total liabilities</b>		<b>163,176</b>	<b>137,587</b>
<b>Net assets</b>		<b>12,332,947</b>	<b>14,177,717</b>
<b>Accumulated Funds</b>	11	<b>12,332,947</b>	<b>14,177,717</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Statement of Cash Flows

For the year ended 31 December 2002

	Notes	2002 \$	2001 \$
<b>Cash flows from operating activities</b>			
Receipts from trade and other debtors (inclusive of goods and services tax)		100,391	83,593
Payments to creditors, employees, fellowships and similar (inclusive of goods and services tax)		(858,473)	(942,819)
Funds withdrawn from investments		750,000	870,000
Interest received		1,896	2,217
<b>Net cash inflow / (outflow) from operating activities</b>	22	<b>(6,186)</b>	12,991
<b>Net increase / (decrease) in cash held</b>		<b>(6,186)</b>	12,991
Cash at the beginning of the financial year		43,006	30,015
<b>Cash at the end of the financial year</b>	4	<b>36,820</b>	43,006

*The above statement of cash flows should be read in conjunction with the accompanying notes.*

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements

For the year ended 31 December 2002

### Note 1. Summary of significant accounting policies

This general purpose financial report has been prepared in accordance with Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Consensus Views and the Corporations Act 2001.

It is prepared in accordance with the historical costs convention except for certain assets which as noted, are at valuation. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year.

#### (a) Fixed assets

Fixed assets purchased are written off in the year of acquisition. Refer also note 13.

#### (b) Taxation

The Foundation is exempt from taxation under Section 50-5 of the Income Tax Assessment Act 1997. Under recent legislative changes which came to effect on 1 July 2000 the Foundation is entitled to a refund of dividend imputation credits which arise on the Foundation's investments.

#### (c) Investments

Investments of the Foundation are recorded at market value as at the reporting date.

#### (d) Revenue recognition

Operating revenue includes interest income, dividends, donations, profit on sale of investments, unrealised gains/losses on recognition of investments at market value and rental income from Clarendon Terrace. Amounts disclosed as revenue are net of taxes paid.

Donations, contributions and imputation tax credit refunds are brought to account on a cash received basis, whereas all other revenue and expense items are accounted for on an accrual basis.

#### (e) Employee entitlements

##### (i) Wages and salaries and annual leave

Liabilities for wages and salaries and annual leave are recognised, and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date.

##### (ii) Long service leave

A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using interest rates on national government guaranteed securities with terms to maturity that match, as closely as possible, the estimated future cash outflows.

#### (f) Cash

For purposes of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

### Note 1. Summary of significant accounting policies (cont.)

#### (g) Trade creditors

These amounts represent liabilities of goods and services provided to the company prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition.

#### (h) Receivables

All trade debtors are recognised at the amounts receivable as they are due for settlement no more than 30 days from the date of recognition.

Collectibility of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts is raised when some doubt as to collection exists.

	2002 \$	2001 \$
<b>Note 2. Revenue</b>		
<b>Revenue from Operating Activities</b>		
Net Investments Income	729,298	946,010
Marked-to-market adjustment of investments at year end	(1,807,521)	(432,204)
Rent	30,501	23,340
Parking	1,200	300
Donations	27,592	9,963
Publication sales	142	63
Room hire	1,250	1,305
	<b>(1,017,538)</b>	<b>548,777</b>
<b>Revenue from Outside the Operating Activities</b>		
Imputation tax credit refund	58,232	42,517
Other income	2,213	80
Interest	1,896	2,217
	<b>62,341</b>	<b>44,814</b>
Revenue from ordinary activities	<b>(955,197)</b>	<b>593,591</b>

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

	2002 \$	2001 \$
<b>Note 3. Deficit from ordinary activities</b>		
Deficit from ordinary activities includes the following specific net gains/(losses) and expenses		
<b>Net Loss</b>		
Net loss on disposal and withdrawal of investments	(31,145)	(7,769)
<b>Expenses</b>		
Other provisions		
Provision for employee entitlements	2,522	8,851
<b>Note 4. Current assets - Cash assets</b>		
Cash on hand	100	100
Cash at bank	36,720	42,906
	36,820	43,006
<b>Note 5. Current assets - Receivables</b>		
Trade debtors	7,973	-
Investment income receivable	65,313	50,262
Other	11,901	10,877
	85,187	61,139

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

### Note 6. Current assets – Investments

The existing investments consist of Pooled Investment Trust, run by Westpac Financial Services Limited, Capital Growth Fund, run by Credit Suisse and several investments managed by JB Were Investment Management.

	2002 \$	2001 \$
<b>Marketable securities (market value)</b>		
The aggregate market values of tradeable investments and those listed on a prescribed stock exchange are:		
Units in managed share funds	1,866,280	1,912,559
Units in fixed interest securities funds	2,044,082	2,102,646
Units held in property trusts	357,520	381,034
Units held in pooled investment trust	3,006,704	3,382,942
Units held in capital growth fund	5,077,786	6,419,336
<b>Total investments (at market value)</b>	<b>12,352,372</b>	<b>14,198,517</b>
<b>Marketable securities (at cost)</b>		
The aggregate cost of tradeable investments and those listed on a prescribed stock exchange are:		
Units in managed share funds	2,057,352	1,750,191
Units in fixed interest securities funds	1,944,071	2,054,091
Units held in property trusts	298,377	313,807
Units held in pooled investment trust	3,880,329	3,654,301
Units held in capital growth fund	5,900,968	6,262,786
<b>Total investments (at cost)</b>	<b>14,081,097</b>	<b>14,035,176</b>

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

	2002 \$	2001 \$
<b>Note 7. Current assets – Other</b>		
Prepayments	21,744	12,642
<b>Note 8. Current liabilities – Payables</b>		
Trade creditors	99,323	76,256
Other	2,334	2,334
	<b>101,657</b>	<b>78,590</b>
<b>Note 9. Current liabilities – Provisions</b>		
Employee entitlements	57,667	56,094
<b>Note 10. Non-current liabilities – Provisions</b>		
Employee entitlements	3,852	2,903
<b>Note 11. Accumulated funds</b>		
Accumulated Funds at the beginning of the financial year	14,177,717	14,583,432
Net deficit	(1,844,770)	(405,715)
Accumulated funds at the end of the financial year	<b>12,332,947</b>	<b>14,177,717</b>

### Note 12. Remuneration of directors

No directors or related entities have received or become entitled to receive remuneration in connection with the management of affairs of the Foundation for the 2002 and 2001 financial year.

### Note 13. Non-current assets – Property, plant and equipment

Premises occupied by the Foundation since 1980 are leased for 45 years from the National Trust. The Foundation has no residual right to the freehold property. However, the Foundation has the first right of refusal of purchase if the Trust decides to sell.

The directors consider the valuation of leasehold improvements to be \$2,697,000 based on an independent insurance valuation by Jeffrey Tempamy on behalf of Edward Rushton Pty Limited in July 2002. This valuation was on the basis of Reinstatement with New Value for insurance purposes and is performed periodically every two years.

As described in note 1(a), fixed assets including leasehold improvements are written off in the year of acquisition.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

	2002 \$	2001 \$
<b>Note 14. Remuneration of auditors</b>		
Remuneration for audit of the financial reports of the Foundation:		
Audit of the company – PricewaterhouseCoopers Australia firm	15,000	14,000
Remuneration for other services – PricewaterhouseCoopers Australia firm	–	4,083
	<b>15,000</b>	<b>18,083</b>
<b>Note 15. Commitments for expenditure</b>		
Expenditure commitments which have not been provided for in the financial report include:		
Payable no later than one year:		
Grants:    Institutions	225,000	275,000
Scholarships and other educational	229,000	250,000
	<b>454,000</b>	<b>525,000</b>
Payable later than one year, not later than two years:		
Grants:    Institutions	275,000	275,000
Scholarships and other educational	253,000	253,000
	<b>528,000</b>	<b>528,000</b>
Payable later than two, not later than five years:		
Grants:    Institutions	275,000	275,000
Scholarships and other educational	228,000	253,000
	<b>503,000</b>	<b>528,000</b>
	<b>1,485,000</b>	<b>1,581,000</b>

The expenditure commitments are based on existing commitments, subject to Board approval and the availability of funds.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

	2002 \$	2001 \$
<b>Note 16. Employee entitlements</b>		
Provision for employee entitlements		
Current (note 9)	57,667	56,094
Non-Current (note 10)	3,852	2,903
	61,519	58,997

### Employee numbers

Number of employees at the end of the financial year

Number

3

Number

3

Aggregate employee entitlements include entitlements measured at present values of future amounts expected to be paid based on a 3% per annum projected weighted average increase in salary rates. Present values are calculated using a weighted average rate of 5% based on government guaranteed securities with similar maturity terms.

### Note 17. Segment information

The Foundation operates as a charitable organisation primarily within Australia and derives its revenue principally from donations and investment income.

### Note 18. Share capital

The company is limited by guarantee which means the Foundation was formed on the principle of having the liability of its members limited by the Memorandum of Association to the respective amounts that the members undertake to contribute to the property of the company if it is wound up.

### Note 19. Dividends

No dividends have been paid or declared during the year and no dividends are proposed. The Foundation is prohibited by its Memorandum and Articles of Association from making any distribution to its members.

### Note 20. Superannuation plans

The Foundation contributes to various superannuation plans for its employees and they are entitled to benefits on retirement, disability or death. All superannuation funds are defined contribution funds. The contributions are made subject to an award and are legally enforceable. Employees contribute to the plan at various percentages of their wages and salaries.

# The Sir Robert Menzies Memorial Foundation Limited

(A Company Limited by Guarantee) ABN 43 008 543 897

## Notes to the Financial Statements (cont.)

For the year ended 31 December 2002

### Note 21. Related parties

#### Directors

The names of persons who were directors of the Foundation at any time during the financial year are as follows:

The Hon Sir Daryl Dawson, Mr BJ Doyle, Mr PGF Henderson, Mr CPH Kiefel, Associate Professor DAF Morgan, Ms BG Gibson, Professor S Maddocks, Mr JL McLachlan, Mrs JM Trethewey, Professor SR Leeder, Mr KH Spencer, Associate Professor W Rawlinson, Professor R E O'Hehir and Mr S M Hannaford.

All of these persons were also directors during the year ended 31 December 2001, except for Mr S M Hannaford and Professor R E O'Hehir who were appointed on 26 and 27 February 2002 respectively.

#### Remuneration of Directors

Information on remuneration of directors is disclosed in note 12.

#### Transactions with Directors and Director-related Entities

There were no transactions with directors or director related entities during the financial year.

### Note 22. Reconciliation of deficit from ordinary activities to net cash flow from operating activities

	2002 \$	2001 \$
Surplus /(deficit) from ordinary activities	(1,844,770)	(405,715)
Changes in operating assets and liabilities:		
(Increase)/decrease in receivables	(24,048)	24,827
(Increase)/decrease in investments	1,846,145	338,047
(Increase)/decrease in prepayments	(9,102)	(3,525)
Increase/(decrease) in employee entitlements	2,522	8,851
Increase/(decrease) in trade creditors	23,067	50,506
Net cash inflows/(outflows) from operating activities	(6,186)	12,991

# *The Sir Robert Menzies Memorial Foundation Limited*

*(A Company Limited by Guarantee) ABN 43 008 543 897*

## **Directors' Declaration**

The directors declare that the financial statements and notes set out on pages 25 to 35:

- (a) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
- (b) give a true and fair view of the Foundation's financial position as at 31 December 2002 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the directors' opinion:

- (a) the financial statements and notes are in accordance with the Corporations Act 2001; and
- (b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

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The Hon Sir Daryl Dawson  
Chairman

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Kenneth H Spencer  
Director

Melbourne  
21 March 2003

**Independent Audit Report to the Members of  
The Sir Robert Menzies Memorial Foundation Limited  
(A Company Limited by Guarantee)**

**Qualification**

We have obtained appropriate audit evidence regarding revenue from cash donations and other fundraising activities with respect to revenue recorded in the financial records of The Sir Robert Menzies Memorial Foundation Limited. As it is impracticable to establish control over the collection of revenue from these sources prior to entry into the financial records, our audit procedures are necessarily limited to those amounts recorded in these financial records. As a result, we are unable to express an opinion as to whether revenue from cash donations and other fundraising activities is complete.

**Qualified Audit opinion**

In our opinion, except for the effects of such adjustments, if any, on the financial statements, as might have been determined to be necessary had the limitation referred to in the qualification paragraph not existed, the financial report set out on pages 25 to 36:

- presents a true and fair view, as required by the Corporations Act 2001 in Australia, of the financial position of The Sir Robert Menzies Memorial Foundation Limited ("the Foundation) as at 31 December 2002 and of its performance for the year ended on that date
- is presented in accordance with the Corporations Act 2001, Accounting Standards and other mandatory professional reporting requirements in Australia, and the Corporations Regulations 2001.

This opinion must be read in conjunction with the following explanation of the scope and summary of our role as auditor.

**SCOPE AND SUMMARY OF OUR ROLE**

**The financial report — responsibility and content**

The preparation of the financial report for the year ended 31 December 2002 is the responsibility of the directors of the Foundation. It includes the financial statements for the Foundation.

**The auditor's role and work**

We conducted an independent audit of the financial report in order to express an opinion on it to the members of the Foundation. Our role was to conduct the audit in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our audit did not involve an analysis of the prudence of business decisions made by the directors or management.

In conducting the audit, we carried out a number of procedures to assess whether in all material respects the financial report presents fairly a view in accordance with the Corporations Act 2001, Accounting Standards and other mandatory professional reporting requirements in Australia, and the Corporations Regulations 2001, which is consistent with our understanding of the Foundations's financial position, and its performance as represented by the results of its operations and cash flows.

**Independent Audit Report to the Members of  
The Sir Robert Menzies Memorial Foundation Limited  
(A Company Limited by Guarantee) (cont.)**

**The procedures included:**

- selecting and examining evidence, on a test basis, to support amounts and disclosures in the financial report. This included testing, as required by auditing standards, certain internal controls, transactions and individual items. We did not examine every item of available evidence
- evaluating the accounting policies applied and significant accounting estimates made by the directors in their preparation of the financial report
- obtaining written confirmation regarding material representations made to us in connection with the audit
- reviewing the overall presentation of information in the financial report.

Our audit opinion was formed on the basis of these procedures.

**Independence**

As auditor, we are required to be independent of the Foundation and free of interests which could be incompatible with integrity and objectivity. In respect of this engagement, we followed the independence requirements set out by The Institute of Chartered Accountants in Australia, the Corporations Act 2001 and the Auditing and Assurance Standards Board.

In addition to our statutory audit work, we were engaged to undertake other services for the Company. These services are disclosed in note 14 to the financial statements. In our opinion the provision of these services has not impaired our independence.

PricewaterhouseCoopers

W L Tarrant  
Partner

Melbourne  
24 March 2003

# The Sir Robert Menzies Memorial Foundation Limited

## **Patron:**

His Excellency the Right Reverend Dr Peter Hollingworth, AC, OBE  
Governor-General of the Commonwealth of Australia

## **BOARD OF DIRECTORS** (as at 31st December, 2002)

The Hon Sir Daryl Dawson AC, KBE, CB                      Chairman  
Mr B J Doyle                      Deputy Chairman & Secretary  
Mr K H Spencer, AM                      Treasurer  
Mr P G F Henderson, AC  
Mr C P H Kiefel  
Associate Professor D A F Morgan  
Ms B G Gibson  
Professor S Maddocks  
Mr J L McLachlan  
Mrs J M Trethewey OAM  
Mr S M Hannaford  
Professor R E O'Hehir

## **THE HON SIR DARYL DAWSON AC, KBE, CB**

LLB(Hons) (Melb), LLM (Yale)  
Chairman  
Director and Chairman since 1998  
Adjunct Professor, Monash University; Professorial  
Fellow, University of Melbourne; Non-permanent Judge,  
Court of Final Appeal, Hong Kong.  
QC 1971; Solicitor-General for Victoria, 1974-1982;  
Justice of the High Court of Australia, 1982-1997.

## **BRIAN J DOYLE**

LLB(Tas), BCL(Oxon)  
Solicitor  
Deputy Chairman  
Director and Secretary since 1993  
Partner: Clayton Utz, Melbourne.

## **KENNETH H SPENCER, AM**

FCA  
Retired Accountant  
Treasurer  
Director since 1998  
Chairman: GUD Holdings Limited; Director: Australian  
Grand Prix Corporation, British American Tobacco  
Australasia Ltd, CDK Tectonics Ltd, Pacifica Group Ltd;  
Former Partner, KPMG. Former Chairman: Australian  
Accounting Standards Board.

## **PETER G F HENDERSON, AC**

MA(Oxon)  
Retired Commonwealth Public Servant  
Director since 1981  
Former Secretary, Department of Foreign Affairs (1979-  
1984); Former Chancellor of St John Ambulance Australia  
(1995 – 2000).

## **CHARLES P H KIEFEL**

FCA, FAICD, BComm(NSW)  
Investment Banker  
Director since 1986  
Chairman: Military Superannuation and Benefits Board  
of Trustees No. 1, Wilson HTM Charitable Trust; Former  
Managing Director - Corporate Finance: ANZ Investment  
Bank; Non-Executive Director: Lochard Limited, Strategic  
Capital Management Limited, Universal Biosensors Pty  
Ltd; Principal and Director: The Principals Funds  
Management Limited, The Principals Commercialisation  
Fund Limited and The Principals Cornerstone Fund  
Limited.

# The Sir Robert Menzies Memorial Foundation Limited

## **DAVID A F MORGAN**

BSc(Med), MB BS, FRACS, FRCS Ed(Orth), FAOA  
Associate Professor in Orthopaedic Surgery  
Director since 1989  
Sir Robert Menzies Memorial Scholar 1985  
Director: Queensland Bone Bank. Chairman: Advisory Panel on Device Tracking to TDEC, Therapeutic Goods Administration, Commonwealth Department of Health and Aged Care. Member: Australian Orthopaedic Association Bone and Tissue Banking Sub-Committee. President: MedicoLegal Society of Queensland. Fellow: Australian Orthopaedic Association. Member: Medical Advisory Committee, Holy Spirit Hospital, Brisbane; Girdlestone Society; Clinical Advisory Committee for Transplantation Services in Queensland; Management Committee, National Joint Registry. Expert Adviser: Medicare Services Advisory Committee, Commonwealth Department of Health and Aged Care.

## **BELINDA G. GIBSON**

BEC, LLB(Hons)(Sydney), LLM(Hons)(Cantab)  
Solicitor  
Director since 1990  
Sir Robert Menzies Memorial Scholar 1983  
Partner in Charge - Sydney, Mallesons Stephen Jaques.  
Director, Air Services Australia; Member, Macquarie University Graduate School of Management Advisory Council.

## **SIMON MADDOCKS**

BAGSci (Hons), PhD, MAIAST  
Professor of Animal Science, University of Adelaide  
Director, Roseworthy Campus, University of Adelaide (to 29/11/02) Chief Scientist, South Australian Research & Development Institute (from 01/12/02)  
Director since 1993  
Sir Robert Menzies Memorial Scholar 1987  
Director: Governing Board, Menzies School of Health Research, Darwin; AW Howard Trust Inc. Board: Co-operative Research Centre for Pest Animal Control; Co-operative Research Centre for Plant-based Management of Dryland Salinity. Member: Society for Reproductive Biology; Endocrine Society of Australia; Endocrine Society (UK); Society for Reproduction and Fertility (UK); Australian Society of Immunology; Society for the Study of Reproduction (USA); Australian Institute of Agricultural Science and Technology.

## **JAMES L McLACHLAN**

BSc, LLB (UNSW), LLM (Cantab)  
Director since 1995  
Sir Robert Menzies Memorial Scholar 1988  
CEO, PBL Enterprises and Group General Counsel, Publishing and Broadcasting Limited. Council Member: Sydney Peace Foundation. Chairman: Fox Sports; Sky News Australia. Director: Various PBL Group companies.

## **JEAN M TRETHERWEY, OAM**

RFD, DipNAdmin, FRCNA, FAIM, FAICD  
Director since 1996  
Chairman: Menzies Centre for Population Health Research. Director: Royal Automobile Club of Tasmania Ltd; RACT Insurance Pty Ltd. Vice President: Tasmanian Cricket Association.

## **SIMON M HANNAFORD**

LLB(Hons)(Adel), BCL(Oxon), GDLP  
Barrister & Solicitor  
Director since 2002  
Sir Robert Menzies Memorial Scholar 1986  
Partner, Fisher Jeffries; President, Sir Robert Menzies Scholars Association; Chairman, St Peters Collegians Association; Honorary Secretary, Oxford University Society of South Australia; Member, GDLP Course Advisory Committee.

## **ROBYN E O'HEHIR**

BSc, MBBS(Hons), FRACP, PhD, FRCP  
Professor of Medicine (Allergy and Clinical Immunology) and Honorary Professor of Pathology and Immunology, Monash University Director, Department of Allergy, Asthma and Clinical Immunology, The Alfred Hospital, Melbourne  
Director since 2002  
Sir Robert Menzies Memorial Scholar 1986  
Secretary/Treasurer: The Menzies Memorial Scholars Association 2002-2003; Board Member: Asthma Victoria and The Harold Mitchell Foundation; Program Director: Melbourne node of the Co-operative Research Centre for Asthma, Australia; Member: Australasian Society for Clinical Immunology and Allergy; Australian Society for Immunology; Thoracic Society of Australia and New Zealand; British Society for Allergy and Clinical Immunology; Associate Editor: International Archives of Allergy and Immunology; Editorial Board member: Clinical and Experimental Allergy; member National Health and Medical Research Council Program Grants committee 2001-2002.

# Videos, CD-ROMS and Publications of the Menzies Foundation

## VIDEOS

**Menzies in His Time.** This video includes film footage from Sir Robert's own home movies and wide archival sources both in this country and overseas. **\$38.50 incl GST** and postage.

**1994 Centenary Oration** by the Hon Nick Greiner, entitled "Menzies and the Liberals – Into the Next Century". **\$27.50 incl GST** and postage.

**Menzies Virtual Museum Web Site** launch and demonstration. **\$16.50 incl GST** and postage.

## CD-ROMs

The proceedings of the Menzies Scholars Symposiums are available on CD-ROM at a cost of **\$27.50 incl GST** and postage:

1998: "Evidence-Based Health Advice"

1999: "The Establishment of a National Tissue Processing Centre in Australia"

2000: "Human Genome Research: How Far Should We Go?"

## PUBLICATIONS

Many of the Foundation's activities are collected and published in the "Transactions of the Menzies Foundation" series or as "Technical Reports". They are available from the Foundation at a cost of \$7.70 incl GST and postage. The titles are:

### Transactions of the Menzies Foundation

- Volume 1 1980 Proceedings of the First National Seminar
- Volume 2 1981 Living in the North
- Volume 3 1981 Assessment of the Nutritional Status of the Individual and the Community
- Volume 4 1982 Towards a School of Health Research in the Northern Territory
- Volume 5 1983 Measuring Fitness
- Volume 6 1984 Curriculum Guidelines for Occupational Safety and Health in Australia
- Volume 7 1984 A Handbook for Researchers
- Volume 8 1985 Leisure Education for Ages 45 and Over
- Volume 9 1985 Towards a Healthy Lifestyle (Proceedings of the Second National Seminar)
- Volume 10 1985 The Future of Public Health Research in Australia
- Volume 11 1986 Nutrition Information for Health Professionals
- Volume 12 1986 Physical Endurance: What are the Limits?
- Volume 13 1987 Towards a Centre for Population Health Research
- Volume 14 1987 Heat Stress: Physical Exertion and Environment
- Volume 15 1989 The Ozone Layer and Health (\$45 including postage)

### Technical Reports

- No. 1 1987 Towards Prevention of Spinal Cord Injury
- No. 2 1988 Towards a Registry for the Prevention of Spinal Cord Injury
- No. 3 1988 Research on Health in Human Populations (\$24 including postage)

### JOURNAL SUPPLEMENTS/SPECIAL EDITIONS

Proceedings of a Scientific Review of the Association between Prone Sleeping Position and Sudden Infant Death Syndrome (SIDS). *Journal of Paediatrics and Child Health*. 27, 1991.

Proceedings of the Conference on The Health Consequences of Ozone Depletion. *Cancer Forum*. 20, 3, Special Edition, 1996.

## HISTORY

The Sir Robert Menzies Memorial Trust and Foundation - The first fifteen years - 1978-1993. (No charge).

# About the Menzies Foundation

The Sir Robert Menzies Memorial Foundation Limited was formed in 1979 as a non-political, not-for-profit organisation with a medical and scientific emphasis and an objective to promote, through research and innovation, the health and fitness of the Australian community.

The Foundation has played a major role in:-

- the establishment of the Menzies School of Health Research, Darwin
- the establishment of the Menzies Centre for Population Health Research, Hobart
- financial support for the Menzies Centre for Australian Studies, London
- the financial support of 56 research grants totalling \$800,000
- the selection of 55 scholars in Medicine, Law, Engineering and Earth Sciences for postgraduate study in the United Kingdom
- the creation of a research scholarship in the Allied Health Sciences at postgraduate level in Australia
- the sponsorship of a series of workshops, seminars and lectures on public health related themes
- the restoration of “Clarendon Terrace”, East Melbourne
- the creation of the Menzies Virtual Museum web site.

## Form of Bequest

The Foundation’s funds consist of the income from its investments, supplemented by some private donations and bequests. The following simple form of bequest may be adapted for use by persons intending to benefit The Menzies Foundation by their wills:

**“I GIVE to the Sir Robert Menzies Memorial Foundation Limited of 210 Clarendon Street, East Melbourne to be applied for the purposes of the Foundation the sum of..... (or part or all of the residue of my estate) free of all duty and I DIRECT that the receipt of the Executive Director be accepted as a sufficient discharge for the same.”**

## “Clarendon Terrace”

In 1981 the Menzies Foundation agreed to meet the bulk of the cost for the restoration of “Clarendon Terrace”, a terrace of three two-storeyed houses with cellars located at 208-212 Clarendon Street, East Melbourne. In return, the National Trust agreed to lease Clarendon Terrace to the Foundation for a term of 45 years at a peppercorn rent. The Foundation is responsible for the maintenance of the building, the cost of which is met through the sub-rental of the northern terrace. The central and southern terraces have been amalgamated into a single unit. The Foundation’s administrative offices are housed on the ground level whilst the upper floor has been developed into meeting rooms for the Foundation and for hire to similar, outside organisations.

Built in 1857-58, Clarendon Terrace was one of the first dwellings constructed in Clarendon Street. Its architectural importance stems from the fine Corinthian portico supported by four giant columns. This feature, which is extremely rare in Victoria, gives the building the distinctive and striking facade featured in the Charles Bush sketch below.



# Office Bearers – 2002

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## THE SECRETARIAT

### Executive Director (Part time):

Professor John Coghlan, AO, DSc., HonMD (NSW)

### General Manager (Full time):

Ms Sandra Mackenzie, OAM, BA, BLitt(Hons)

### Administrative Assistant (Part time):

Mrs Glenis McDonald

### Web Site Manager (Part time):

Ms Pam Shearman, Shearman Office Support

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