

The Sir Robert Menzies Memorial Foundation Limited

A.B.N. 43 008 543 897

2004 Annual Report

The Sir Robert Menzies Memorial Trust was established in 1978 to develop appropriate forms of national memorial in honour of the Right Honourable Sir Robert Menzies, KT, AK, CH, FRS, QC, Prime Minister of Australia 1939-1941 and 1949-1966. Its first and principal memorial – the Menzies Foundation – was created in 1979.

This is the 26th Annual Report.



“The Menzies Foundation has by now acquired a long and distinguished record. We now celebrate a quarter century of commemoration of Sir Robert and the great record of achievement of the Foundation in areas of health research, education and scholarship.”

*The Rt Hon Sir Ninian Stephen, KG, AK, GCMG, GCVO, KBE
25 November, 2004*

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About the Menzies Foundation

It is 25 years since the Sir Robert Menzies Memorial Trust was formed and its public appeal raised \$6.2 million. The funds were invested and a non-political, not-for-profit organisation called the Sir Robert Menzies Memorial Foundation was established in 1979. Since then, the Menzies Foundation has expended approximately \$20 million from its investment income on a program that includes:

- the establishment of the Menzies School of Health Research, Darwin;
- the establishment of the Menzies Research Institute, Hobart;
- the creation of the Menzies Virtual Museum web site, www.menziesvirtualmuseum.org.au;
- the funding of post-graduate scholarships in the fields of medicine, allied health sciences and law;
- the sponsorship of grants, seminars and lectures on public health related themes;
- the sponsorship of the Sir Robert Menzies Oration on Higher Education;
- support for the Menzies Centre for Australian Studies in London;
- support for the Menzies Memorial Scholars' Association;
- the restoration and maintenance of "Clarendon Terrace", East Melbourne.



Chairman's Report 2004



2004 has been a rewarding year for the Sir Robert Menzies Memorial Foundation. First, our financial situation has improved greatly after the difficult years experienced in 2002 and 2003 and, secondly, we were able to celebrate our 25th Anniversary.

Prompted by the 25th Anniversary, an approach was made to the Federal Government for financial assistance. I am pleased to report that on 17 February 2004, the Prime Minister announced that his Government would provide \$3 million to the Menzies Foundation "to support innovative health research". His press release went on to say:

"The Foundation has played a key role in health and medical research in Australia and formed productive partnerships between Australia and other countries... The funding announced today will allow the Menzies Foundation to continue its outstanding work and to maintain its international reputation for excellence in health and medical research."

In addition, individual donors contributed \$30,890 this year and I should like to acknowledge their support and their endorsement of all that the Foundation has achieved in its first 25 years.

Turning to finance, our investment managers made a positive return on our investments for the 12 months ending 31 December 2004. The net returns were: Credit Suisse Asset Management, 14.28%; Goldman Sachs JB Were Asset Management, 15.84% and the BT Financial Group, 18.64%. With the \$3 million Federal Government grant being invested in a portfolio of Australian equities, the accumulated funds at 31 December were \$16.85 million (2003: \$12.42 million).

A highlight of the year was the 25th Anniversary Seminar and Luncheon held at the Hilton on the Park, East Melbourne on 25 November. The Seminar's theme "The Menzies Foundation: A Catalyst for Achievement" was taken up by each speaker, linking the many aspects of the Foundation's work during the 25 years of its existence. Over 100 guests attended the luncheon that followed the seminar. Many of them, including our guest speaker, the Rt Hon Sir Ninian Stephen, had had a long association with the Foundation and its founding body, the Sir Robert Menzies Memorial Trust. It was a happy occasion that demonstrated the achievements of the Foundation in a relaxed and informal manner. A report on the event follows on pages 9 and 10 of this report and there is a photographic record on pages 22 and 23.

As part of the Menzies Foundation's 25th anniversary celebrations, the Foundation joined with Cricket Australia in establishing a Sir Robert Menzies Scholarship for Cricket. The inaugural award has been made to George Bailey, a batsman and medium pace bowler from Tasmania. During the Anniversary Luncheon we were privileged to have Mrs Heather Henderson, Sir Robert Menzies' daughter, present a medallion to Mr Bailey and also to this year's Menzies Scholars in Law and the Allied Health Sciences. In recognition of Sir Robert's role in establishing the PM's XI cricket matches in 1951, the Foundation will provide a medallion for the man-of-the-match at the Prime Minister's XI match in 2005 and in future years. At the time of writing this report, I was privileged to attend the PM's XI vs Pakistan match on 25 January at Manuka Oval in Canberra, where the Prime Minister, the Hon John Howard, made the presentation to the man-of-the-match, Mr Younis Khan.



The Hon Sir Daryl Dawson (left) represented the Menzies Foundation at the PM's XI cricket match. He is pictured with the Hon John Howard, Prime Minister of Australia and Mr Younis Khan, following the presentation of the Man-of-the-Match award.

In 2004, our core activities in the fields of health research, education and scholarship continued. Funding for the two Menzies health research centres - the Menzies School of Health Research in Darwin and the Menzies Research Institute in Hobart - totalled \$200,000 and \$208,897 was expended on the various Menzies Scholarships and Fellowships. A total of \$74,239 was committed to other activities including the Menzies Oration on Higher Education, Museum Victoria, the Menzies Virtual Museum web site and the Menzies Memorial Scholars Association.

The report on page 14 from the Menzies Research Institute in Hobart outlines the changes that have taken place at the Institute including the resignations of the Chairman of the Board of Management, Mrs Jean Trethewey, and the Director, Professor Terry Dwyer. Jean has also resigned as a member of the Menzies Foundation Board. I would like to take this opportunity to pay tribute to them both. Jean was Chair of the Menzies Centre for Population Health Research Board of Management and a member of the Menzies Foundation Board from 1996. In recognition of her valued service to both organisations, I am delighted that she has agreed to become a member of the Menzies Foundation Council. It is with great pleasure that I am also able to report that Sir Guy Green will be the Foundation's nominee on the reconstituted Menzies Research Institute Board and also a member of the Foundation's Board.

In 1987, Professor Terry Dwyer became the founding Director of the Menzies Centre for Population Health Research, as it was then known. He has led the Centre with great energy and distinction and the Menzies Foundation is indebted to him for his part in making the

Menzies name synonymous with health research of the highest international standard. We also congratulate him on being made an Officer of the Order of Australia (AO) in the 2005 Australia Day Honours List. He joins two other persons closely associated with the Foundation who were honoured with an AO in the 2004 Queen's Birthday Honours List: Professor Kerin O'Dea, the Director of the Menzies School of Health Research in Darwin and Professor Stephen Leeder, who has had a long association with the Menzies Foundation dating back to his membership of the Research Advisory Committee in 1981.

In last year's Annual Report we paid tribute to the late Ken Spencer, our esteemed Director and Treasurer who died on 31 March 2004. At our Board meeting on 26 November, we were honoured to present his wife, Carolyn, with a Menzies Meszaros Medallion which had been awarded posthumously in recognition of Ken's outstanding service to the Foundation.

I end this report for 2004 with the words of the Rt Hon Sir Ninian Stephen, speaking at the Foundation's 25th Anniversary celebration. He quoted Sir Robert Menzies speaking about the traditions of parliamentary government and:

"...the men of parliament meeting as those met at Westminster several hundred years ago; ... it means the past ever rising in its strength towards the future."

Sir Ninian concluded that:

"The Menzies Foundation carries on that same great heritage of which Sir Robert spoke. Long may it do so."

*The Hon Sir Daryl Dawson, AC, KBE, CB
Chairman*

Executive Director's Report



2004 was our 25th Anniversary year. The extra functions associated with the Anniversary all went well, especially the half day seminar about the Foundation, its achievements and its future plans. Some of the founding fathers were present and were well pleased with the outcomes of what they had set in train. An extraordinary number of those present expressed their enjoyment of the morning and said it was a valuable learning experience about the outstanding performance of the Foundation.

There were many excellent presentations over our whole field of endeavour. Although it is mentioned elsewhere in this Report, one especially important aspect was the presentation of a Menzies Meszaros Medallion to our General Manager, Ms Sandra Mackenzie, for twenty five years of service to the Foundation, the hallmarks of which were commitment, dedication and loyalty. It is a pleasure for me to add my congratulations to her.

The injection of \$3 million into our corpus by the Federal Government was very important for us and in a stroke repaired the losses incurred during the past downturn in the investment market. Financially we are better off and

new initiatives deleted during the downturn can be brought back for reconsideration by the Board as well as new innovative proposals. The Board has formalised the past practice of not living right up to our income but intending to add a surplus to our corpus each year beyond the minimum requirement to cover inflation.

Once again, reflecting Sir Robert Menzies' great interest in cricket, we have introduced a cricket scholarship with Cricket Australia and awarded a beautiful medallion designed by Stuart Devlin to the man-of-the-match when the Prime Minister's XI plays. (See page 11).

The Menzies Oration for 2004 was given by Professor Stephen Leeder who recently returned from study leave with his family at Columbia University, New York City, where he was exposed to world public health issues. Stephen, who had been on the Board of the Foundation from 1998 to 2002, became the inaugural Director of the Australian Health Policy Institute in the College of Health Sciences, University of Sydney. Stephen chose as his topic "Global Health and the Future of Academic Medicine". Over the past ten years we have been privileged to have extremely competent and experienced Orators. Stephen's presentation was outstanding and attracted much interest and favourable comment. His take away message, inter alia, was that public health issues are now global and the idea that local or even national public health issues are important, except in special circumstances, is passe. Copies of the Oration are available from the Menzies Foundation on request or from the web site www.menziesfoundation.org.au.

Our support of the Museum of Victoria with its three excellent campuses - Melbourne Museum, Science Works and the Immigration Museum - is coming to an end in 2005. The Museum is now better funded than in 2000. I hesitate to say "well" funded but they do a fantastic job with what they have, under the innovative guidance of the Director, Patrick Green. Our funding went mainly into the Outreach program and to fund necessary infrastructure for the Ramsay Scholar. The Museum provided the Foundation with generous access as well as invaluable help with our Menzies Virtual Museum web site (MVM) by Bill Coppinger and Tim Hart.

The MVM has benefited from the attention we pay to continually upgrading our computer hardware so that we are on the cutting edge of appropriate development.

This hardware focus helps us to maintain excellent administrative back up to Foundation activities with our very small staff - the Secretariat. The Menzies Foundation was one of the first organisations to effectively introduce downloading of scholarship application forms from the Internet.

Apart from the Foundation's own activities and meetings, Clarendon Terrace has been hired regularly by local and other groups in 2004 including the National Trust of Australia (Victoria), the Royal Overseas League, the Friends of the Elms, the Royal Society for the Arts, the WR Johnston Collection, the East Melbourne Group and the East Melbourne Historical Society. A popular event was the East Melbourne Historical Society's Photographic

Exhibition, "A Picture of Diversity", which was held in Clarendon Terrace from 7-10 October. In return for the Foundation's sponsorship we gained a great deal of publicity from the event which was held in celebration of the East Melbourne Group's 50th Anniversary.

Excellent working rapport has been maintained with our London colleagues, Professor Carl Bridge at the Menzies Centre for Australian Studies and Mr Michael Whalley at the Sir Robert Menzies Memorial Trust. These associations have brought us great credit.

Professor John Coghlan, AO

Executive Director



Prof John Coghlan, Executive Director of the Menzies Foundation (centre), Prof Stephen Leeder (left) and Prof Simon Maddocks at the 25th Anniversary Seminar.

25th Anniversary Seminar & Luncheon

The Menzies Foundation: A Catalyst for Achievement

On 25 November, 2004 the Menzies Foundation celebrated its 25th Anniversary with a seminar and luncheon held at the Hilton on the Park, East Melbourne. In his opening address, the Chairman of the Menzies Foundation, **Sir Daryl Dawson**, welcomed the invited audience of more than 100 past and present colleagues, scholars, friends and supporters. After outlining the Foundation's achievements, Sir Daryl continued:

"All of these things have established the Foundation as an institution which functions outside the political arena in the interest of all Australians and serves to honour the place in history of a great Australian."

The title of the 25th Anniversary Seminar was 'The Menzies Foundation: A Catalyst for Achievement'. In speaking about the theme for the morning's presentations, Sir Daryl remarked:

"In comparison with other foundations in Australia, the Foundation is not large or affluent. This represents a challenge which the Foundation has met successfully by awarding relatively small seeding grants to organisations and scholarships to scholars who in turn make their own contribution to Australia."

The first speaker on the program was **Dr Eric Wigglesworth**, the Foundation's founding Executive Director, whose presentation "In the Beginning" spanned the first 10 years of the Foundation's life. His talk highlighted the Foundation's leading role in the promotion of public health issues, the establishment of the two



Prof Ingrid Coles-Rutishauser and Mr Gerry Coles travelled from Metung to attend the 25th Anniversary celebrations. They are pictured here with Dr Eric Wigglesworth (right), Executive Director of the Menzies Foundation from 1979-1998.

Menzies research centres, development of the scholarship program and the renovation of Clarendon Terrace.

The second segment of the seminar was devoted to the Menzies Scholars and Fellowship program. The three speakers were previous Menzies scholarship recipients:

Professor Simon Maddocks, Professor of Animal Science at the University of Adelaide and Chief Scientist, South Australian Research & Development Institute;

Ms Belinda Gibson, Partner, Mallesons Stephen Jaques, Sydney; and

Professor Paul Hodges, Professor of Physiotherapy, University of Queensland. They spoke with great pride and enthusiasm on the scholarship program and what receiving a Menzies Scholarship had meant to them in their careers - and in those of their fellow Menzies Scholars.



The Chairman of the Menzies Foundation, the Hon Sir Daryl Dawson (left) welcomed Dr Tom Hurley and Prof Terry Dwyer to the 25th Anniversary Seminar and Luncheon.

Ms Sandra Mackenzie, General Manager of the Menzies Foundation, presented "Menzies Meets Cyberspace" covering the Foundation's progress into the electronic information age with its first web site making available scholarship applications from the internet in 1996, through to the Menzies Virtual Museum launched by the Prime Minister in September 2002.

The audience was brought up to date with the excellent work and achievements of the Menzies Research Centres by **Professor Kerin O'Dea**, Director of the Menzies School of Health Research in Darwin, and **Professor Terry Dwyer**, Founding Director of the Menzies Research Institute in Hobart.

The Seminar concluded with the Foundation's Executive Director, **Professor John Coghlan**, giving a philosophical presentation entitled "Looking Forward".

The morning seminar was followed by the anniversary luncheon. Those present included members of the Menzies family, the British Consul-General, past and present members of the Menzies Foundation Board including Sir William Vines and Mr Bob White, Council members, members of the original national network of Foundation committees, scholars and business associates.

The Foundation was privileged to welcome the **Rt Hon Sir Ninian Stephen** as guest speaker. "The Menzies Foundation has by now acquired a long and distinguished record," said Sir Ninian, a previous Chairman of the Foundation. He went on to say, "We now celebrate a quarter century of commemoration of Sir Robert and the great record of achievement of the Foundation in areas of health research, education and scholarship."



The Rt Hon Sir Ninian Stephen

The scholarship recipients for 2004 were then honoured by **Mrs Heather Henderson's** presentation of the Menzies Meszaros Medallion. A highlight of the day was Mrs Henderson's special presentation of a medallion to Sandra Mackenzie for her 25 years of dedicated service to the Foundation since its inception. In announcing the award, Sir Daryl Dawson said:

"This medallion to Sandra from the Board is for service to the Foundation. The period of successful growth of the Foundation, the first 25 years, is in no small measure due to her commitment, dedication and loyalty. Sandra is the custodian of the corporate memory of the Foundation and maintains our culture and ethos. This medallion is to signify how much the Board values your service and the high regard in which you are held by all."



Mrs Heather Henderson (left) congratulates Ms Sandra Mackenzie, General Manager of the Menzies Foundation, following the presentation of the Menzies Meszaros Medallion for 25 years service.

At the conclusion of the proceedings, Mrs Henderson spoke of the day's events and how proud her father, Sir Robert Menzies, would have been "to see all this 25 years later". She spoke of the scholars' and the Foundation's achievements and said:

"It (the Foundation) has been built up into something that is so worthwhile and we are all very proud that it exists. I just hope that the scholars when they go overseas will remember some of the things that he (Sir Robert) did, the sort of person he was, so you can tell people in other countries - whether you agreed with his politics or not - that he was a great Australian, he loved his country, he devoted his life to his country."

A photographic record of the 25th anniversary seminar and luncheon is included in this report at pages 22 and 23 and is also available on our web site at www.menziesfoundation.org.au.

"The Menzies Foundation's original charter was to create and then maintain and administer forms of permanent memorial to Sir Robert Menzies. It is with great pride that we can say that the Foundation has met, and continues to meet, these aims."

*The Hon Sir Daryl Dawson, AC, KBE, CB
25 November 2004*

Cricket

Sir Robert Menzies had an abiding passion for cricket and cricket is therefore a natural item in any Menzies remembrance program. The Menzies Foundation has therefore been involved in various cricket activities since its inception in 1979.

Five Menzies Memorial Cricket Matches between Victoria and the England XI have been held. After each Menzies Memorial Match the winning team was awarded the Menzies Memorial Trophy, designed by Stuart Devlin, which is on permanent display in the Melbourne Cricket Club museum.

Sir Robert Menzies Scholarship for Cricket

In 2004, as part of the Menzies Foundation's 25th Anniversary celebrations, the Foundation joined with Cricket Australia in establishing a Sir Robert Menzies Scholarship for cricket. Mr Paul Sheahan, a former Director of the Menzies Foundation and currently a member of our Council, agreed to be the Foundation's nominee on the Selection Panel. The scholarship will be awarded to a talented young athlete (male or female) who has been selected for an Australian Institute of Sport Cricket Scholarship. The Foundation is also providing a medallion which was designed in 1979 by Stuart Devlin. It depicts eleven cricketers in various aspects of the game.



The cricket medallion designed by Stuart Devlin.

The inaugural award has been made to George Bailey, a batsman and medium pace bowler from Tasmania. He is a member of the Tasmanian State Squad and made 70 runs in his first class debut in the opening match of the Pura Cup. He was Captain of the Tasmanian Second XI in the Cricket Australia Cup in 2003-04 and Vice-Captain of the Australian Under-19 Team that won the International

Cricket Council World Cup in New Zealand in 2002. After attending Launceston Church Grammar School, where he was School Captain in 2000, George is studying toward a Finance Degree at the University of Tasmania.



George Bailey

PM's XI Cricket Match

In recognition of Sir Robert Menzies' role in establishing the PM's XI cricket matches in 1951, the Foundation will provide a Stuart Devlin medallion for the man-of-the-match at the Prime Minister's XI matches. The inaugural award was made to Younis Khan following Pakistan's victory over the PM's XI at Manuka Oval on 25 January, 2005. The award was presented by the Hon John Howard, Prime Minister of Australia in the presence of the Hon Sir Daryl Dawson, Chairman of the Menzies Foundation.

Report from the Menzies School of Health Research, Darwin

Prepared by Professor Kerin O'Dea, AO - Director



Prof Kerin O'Dea

Diabetes, scabies, malaria, middle ear infections, TB, jellyfish, kidney disease, heart disease, obesity, petrol sniffing and housing infrastructure. This is a glimpse of some of the important areas of research undertaken by the Menzies School of Health Research (MSHR) during 2004 to fulfill our mission "to improve the health of people of northern and central Australia and Regions to the near north."

Research in the Top End has particular challenges – the distance between communities, the heat and extreme humidity, the rainfall, the difficulties associated with transport of equipment to remote areas, and of course, language and cultural differences. To manage this variety of challenges requires careful and meticulous planning and patience.

I am continually impressed by the depth and breadth of MSHR's research and the capacity and quality of our staff and students. Their enthusiasm and commitment to research continues to forge our reputation at the forefront of Indigenous and tropical health research in Australia. It is this reputation which allows us to attract quality researchers, doctors and scientists from other states and overseas. Researchers who not only turn their mind to

complex public health issues, but who are also willing to face the challenges of living and working in the Northern Territory and the tropics.

A major highlight for MSHR in 2004 was record NHMRC support of almost \$10.2 million. This equates to over 50% of total NHMRC Indigenous health research funding. MSHR also received its largest ever single grant in its 19 year history, a \$7.1 million program grant from the NHMRC to address chronic diseases including diabetes, renal and cardiovascular disease in Aboriginal and Torres Strait Islander populations. This work will be carried out in collaboration with the University of Queensland and the University of Melbourne.

As I have said earlier, committed and productive researchers are the core of our business. Some achievements worthy of special mention are:

- Assoc Professor Paul Kelly and Dr Geoff Isbister were awarded NHMRC Career Development Awards;
- Dr Paul Burgess was awarded the 2004 General Practice and Education Training Registrar Research Prize for his research into the health benefits of Indigenous Land Management;
- Dr Ric Price was awarded a Wellcome Trust Research Career Development Fellowship in Clinical Tropical Medicine.

2004 also saw intense negotiations around our new "controlled entity" relationship with Charles Darwin University (CDU). Like any new relationship, there have been challenges, adjustments and some frustrations, but we continue to work towards building this collaboration in a positive way through our involvement in the CDU Institute of Advanced Studies.

MSHR formed another new relationship during the year with a new initiative led by the University of Queensland - the Centre for Military and Veteran's Health (CMVH). This new educational and research centre is a collaborative venture between the Department of Defence, the Department of Veteran's Affairs and a University of Queensland consortium which includes MSHR and the University of Adelaide. MSHR is seen as an important connection in terms of our location in the Top End where there is a large Defence contingent.

On a personal level, I was fortunate to be awarded an AO (Officer in the Order of Australia) this year for "service in the areas of medical and nutrition research, to the development of public health policy, and to the community, particularly Indigenous Australians through research into chronic disease and prevention methods." This was followed by a nomination as a Finalist in the Australian of the Year Awards for the Northern Territory.

Whilst it is difficult to openly claim these awards in a report such as this, I believe they have been very important in terms of promoting MSHR's profile and they have provided a means of national exposure for Indigenous health issues and our research. These opportunities to promote MSHR work have been most satisfying.

MSHR's growth and success in the last few years has seen us expand beyond our premises. A major refurbishment converting some of our laboratory space into offices is almost complete and staff are expected to move into the new area, which accommodates up to 30 people, in early 2005.

Other happenings for the year include:

- MSHR staff and management signed off on a new Enterprise Bargaining Agreement which continues to build on attractive salaries and conditions for staff;

- A successful QUIT smoking program was held mid year which had a positive success rate and half of the staff undertaking the program have quit smoking;
- We have engaged CDU to assist with our Information Technology and management of our helpdesk. This has seen a large improvement in quality, service and response times to IT issues;
- A new management structure has been introduced which separates research related issues and policy from general administrative issues. This new model provides the opportunity for more input from senior academics into MSHR decisions on research related issues. The staff feedback on this initiative has been positive.

I would again like to formally acknowledge the support of the Menzies Foundation and the valued contribution of Professor Simon Maddocks who is now the Chair of the MSHR Board. We are very proud of our name and our partnership with the Menzies Foundation. The core funding provided from the Foundation allows us to continue our important research on Indigenous and tropical health and make a difference to those people and communities who benefit from MSHR research findings and treatments.



Prof Kerin O'Dea, Director of the Menzies School of Health Research (second from right), was a speaker at the Menzies Foundation's 25th Anniversary Seminar. She is pictured with Mr Adrian Lombardo, Dame Margaret Guilfoyle and Mr Charles Kiefel.

Report from the Menzies Research Institute, Hobart

Prepared by Associate Professor Alison Venn,
Acting Director



Assoc Prof Alison Venn

The Menzies Research Institute had a successful year in 2004 with a number of scientific achievements and significant events:

- Results from a study by Associate Professor Alison Venn to investigate the effects of teenage hormone therapy were released in the medical journal, the *Lancet*;
- Researchers from the Menzies Research Institute found that increasing amounts of time spent in contact with a younger sibling aged less than two years in the first six years of life was associated with reduced risk of developing MS, possibly by altering childhood infection patterns and related immune responses. These findings were published in the *Journal of the American Medical Association*;
- Further funding has been received to conduct a study to identify the genes that are responsible for hereditary prostate cancer;
- Planning for a new building for the Institute has commenced, with the University of Tasmania appointing a Project Manager;

- The implementation of new governance arrangements for the Institute; and
- The resignation of Professor Terry Dwyer to take up the position of Director at the Murdoch Childrens Research Institute.

The Institute's research activities were boosted at the beginning of the year, with the Department of Veterans' Affairs awarding the Institute \$274,000 to continue a study into the effects of sun exposure and genes on the risk of prostate cancer. This study will involve the collection of data from an additional 285 prostate cancer cases and 260 controls to investigate the possibility that several candidate genes, important in the body's response to sun exposure, may interact with Vitamin D and may influence the likelihood of an individual developing prostate cancer.

Our expertise in cancer research expanded, with the commencement of a pilot study to determine how genetic and environmental factors contribute to the risk of developing second and subsequent non-melanoma skin cancers.

Other new studies that commenced in 2004 include:

- A follow up of 500 children aged 16 years who previously took part in the Tasmanian Infant Health Survey at birth and at eight years of age. The T-Bone Study aims to identify factors associated with the development of healthy bones in children.
- A study to examine the factors that may contribute to the risk of developing dementia, gait impairment, and loss of balance as people get older. It is hoped that the project will lead to a larger study that may guide efforts in identifying new risk factors for cognitive and motor decline in the aged.
- A collaborative research project with the Cardio Respiratory Research Group at the Royal Hobart Hospital to test whether there are differences in lung function between people who smoke cigarettes low in tar and nicotine and those who smoke cigarettes that have higher yields. The aim is to test whether low-yield cigarettes are truly 'safer' for a person's health.

With the fieldwork commencing for the Institute's first nationwide study in May, the Childhood Determinants of Adult Health (CDAH) research team spent the first quarter of 2004 finalising protocols for the study's physical measures.



This small portable ultrasound machine is used to visualize the carotid artery in the neck. This is a painless, safe and non-invasive measure used in the Childhood Determinants of Adult Health study.

The CDAH study involves a follow-up of 8,484 children who participated in the 1985 Australian Schools Health and Fitness Survey when they were aged 7 to 15 years. By taking new physical and lifestyle measures (at ages 25 to 35 years), and comparing them with the 1985 measures, the Menzies Research Institute aims to investigate how much lifestyle and associated biological changes in childhood are related to the risk of coronary heart disease, diabetes and obesity in adulthood.

From May to November 800 of the 5,123 participants attended clinics in Tasmania, Victoria and South Australia. The nationwide fieldwork will conclude in 2005, with data analysis commencing in 2006.

The CDAH study was not the only project to reach a major milestone in 2004. The Tasmanian Older Adult Cohort successfully recruited 1,000 participants aged between 50-79 years of age to determine:

- The use of magnetic resonance imaging as an assessment technique that predicts the development and/or progression of osteoarthritis;
- Whether physical activity is protective against the development and/or progression of osteoarthritis; and,
- Whether bone area change is a factor in the development of osteoarthritis.

Plans for the relocation of the Menzies Research Institute to a new building to be co-located with the School of Medicine have progressed. In November, the Premier Paul Lennon announced the Tasmanian Government's commitment to the building, with the allocation of \$12 million towards construction of the new School of Medicine and Menzies Research Institute. A steering committee has been formed to oversee the project and a control group will be formed that will represent all stakeholders throughout the design process.

It is anticipated that the building will be completed in 2007 - 2008. In the meantime, the Institute has leased a building in close proximity to the Institute to accommodate the Institute's growth. The University of Tasmania has supported this initiative by providing up to \$350,000 for fit-out costs.

Professor Dwyer reported last year that the process of incorporation for the Institute would be finalised in 2004. The Council of the University of Tasmania has recently considered the appropriate governance structure for the Institute. It has determined that the Institute should operate as a corporate entity established within the legal framework of the University rather than as a separate legal entity. Nevertheless, it intends that the governance relationship between the Institute and the University should largely mimic that which would occur if the Institute was a separate legal entity.

The governance arrangements give the Board and the Chief Executive the capability to move forward with the management of the Institute in an appropriate, responsive and efficient manner, and to be accountable for outcomes. The Board is responsible for vision, strategy and general oversight of overall Institute performance, for which it is accountable. The Director is empowered to manage the operations of the Institute in conformity with agreed plans.

On behalf of staff at the Menzies Research Institute, I would like to thank the outgoing Board led by Mrs Jean Trethewey. The dedication and commitment of Board members to the Institute over a number of years has assisted in the development of the Institute into a leading population health research centre in Australia.

The most significant news for the year was the resignation of Professor Terry Dwyer, who left the Institute in November to take up the position of Director for the Murdoch Childrens Research Institute. Professor Dwyer has been at the Institute since its inception in 1988 and during this time provided the vision, leadership and commitment to research excellence that has established the Institute's international reputation. The Institute has excellent research and support staff who will allow the Institute to continue to meet its ambitious goals.

The Board and University Council will appoint a new Director in early 2005. The key priority of the Board, led by Dr Dan Norton, and the new Director will be to resolve the future structure, activities and direction of the Institute.

The Menzies Research Institute now has a solid funding base and growing support from the Tasmanian Government and the University of Tasmania. I am confident we are equipped to further expand our research and to increase our collaborative links throughout Australia and the world.

Report from the Menzies Centre for Australian Studies, King's College London

Prepared by Professor Carl Bridge, Director

The Menzies Centre for Australian Studies remained in its splendid offices at 28 Russell Square, however plans were initiated for the Centre to transfer to the Strand.

Professor Carl Bridge was Head.

Dr John Connor was History lecturer until mid-year when he left to be Senior Historian at the Australian War Memorial and he was replaced at the end of the year by **Dr Catherine Kevin** from the University of Sydney.

Dr Ian Henderson was lecturer in Literature and Film.

Dr Andrea Benvenuti, from Merton College, Oxford, was Rydon Fellow working on Australia's response to Britain's withdrawal from East of Suez and to her joining the European Common Market.

Ms Jacki Keys began work as Menzies Foundation Fellow for 2004-5 on researching, designing and populating an electronic database of all printed Australian studies material in British libraries which is due to be launched in April 2005 as the Southern Cross Research Finder.

There were seven research students. Five students were enrolled in all or part of the taught MA and in the BA courses there were 40 students enrolled for Australian Film, 25 for Literature and 18 for History.

The **2004 Menzies Lecture** was given by the Australian High Commissioner to the United Kingdom the Hon. **Michael L'Estrange** on 'The Australia-Britain Relationship Today: Patterns of History, Dynamics of Change' and the **Trevor Reese Memorial Lecture** by **Dr David Lee**, Head of the Historical Documents Project at the Department of Foreign Affairs and Trade on 'Australia and the British Empire between the wars'.

The following conferences and symposia were held:

- 'The Poetry of Peter Porter' with the Institute of English Studies, London;
- 'Ireland, Australia and the Imperial War Effort, 1914-18' with the National University of Ireland, Galway;
- 'New Security Agendas: Australian and European Perspectives', with the University of Melbourne;
- 'The Edwardians: Secrets and Desires', with the National Gallery of Australia and the Paul Mellon Centre for British Art, Yale University; and
- The 2004 Monash-Menzies conference, 'The Politics of Friendship II'.

There were 25 research seminars, 11 Menzies-Monash Seminars on Issues in Public Policy, and seven literary readings and book launches. Staff publications included,

among others, Professor Bridge's and Dr Henderson's co-edited issue of *Meanjin* on 'Australia's Britain', and Professor Bridge's co-edited book with David O'Reilly and John Connor on Bradman: *Insights at Lord's*. Professor Bridge won a British Academy Conference Grant for 'New Security Agendas'.

Distinguished visitors to the Centre included:

HE Major General Michael Jeffery, the Governor-General of Australia;

HE Mr John Landy, Governor of Victoria;

The Hon (Bob) Robert Carr, Premier of NSW;

Mr Gareth Evans, CEO of the International Crisis Group;

Dr Anna Gray, National Gallery of Australia;

Professor John Hay, Vice-Chancellor, University of Queensland;

Mr Clive James, broadcaster;

Mr Race Matthews, Fabian Society;

Dr Brendan Nelson, Minister of Education;

Professor Stephen Parker, Deputy Vice-Chancellor, Monash University;

Mr Peter Porter, poet;

Mr Peter Reith, Director, European Bank for Research and Development;

Professor Jarlath Ronayne, Vice-Chancellor, Victoria University;

Dr James A. Schear, National Defense University, Washington DC;

Dr Anne Summers, journalist; and

Mr Hugh White, Director, Australian Strategic Policy Institute.



His Excellency, Major General Michael Jeffery, Governor-General of Australia, visited the Menzies Centre for Australian Studies on 5 March 2004. His Excellency (right) is speaking with Research Student, Satoshi Nagasue, and Prof Carl Bridge.

The Sir Robert Menzies Memorial Fellowship and Scholarships for 2004

NHMRC/RG MENZIES FELLOWSHIP

In 1996, the Foundation made the inaugural contribution of \$50,000 per annum to the National Health and Medical Research Council's (NHMRC) CJ Martin/Neil Hamilton Fairley Fellowships with one of the Fellowships to become known as the NHMRC/RG Menzies Fellowship. These Fellowships are available for postgraduate medical study at approved overseas institutions with tenure for up to four years. Two years are spent in the overseas country followed by two years back in Australia. The Foundation has also made available a supplementation of \$5,000 for each of the four years of the award for activities associated with the NHMRC/RG Menzies Fellowship, e.g. conference travel.

The 2004 NHMRC/RG Menzies Fellowship was awarded to **Ms Anina Rich** from the School of Behavioural Science, University of Melbourne. Anina will take up her Fellowship in 2005 at the Harvard Medical School. Her proposed study is "Visual search of naturalistic heterogeneous displays: The role of categorisation".



Anina Rich

SIR ROBERT MENZIES MEMORIAL SCHOLARSHIPS IN LAW

The Sir Robert Menzies Memorial Trust in London, with the support of the Foreign and Commonwealth Office and of the Sir Robert Menzies Memorial Foundation in Australia, offers to Australians post-graduate scholarships in law for tenure at universities in the United Kingdom.

There were 54 applications for the three law scholarships that were available this year. Two applications were returned because the candidates had not completed their law degree at the time of application. The remaining applications were then forwarded to a panel for ranking. The eight most highly ranked candidates were invited for interview in Melbourne on 22 October, 2004. The Selection Committee was the Hon Sir Daryl Dawson (Chairman), the Hon Justice Susan Kenny (Federal Court and Menzies Scholar), Professor Michael Bryan (University of Melbourne) and Mr Peter West (the British Consul-General representing the Foreign and Commonwealth Office). Ms Sandra Mackenzie was Secretary to the Committee.

The Sir Robert Menzies Memorial Scholarships in Law were awarded to:

Mr David Thomas who holds the degrees of BA with First Class Honours and LLB with First Class Honours from the University of Sydney. David was ranked first in his graduating class of 276 and awarded the University Medal in History and the University Medal in Law. He will take up his one year scholarship at Oxford University where he will study for the BCL commencing in October 2005.



David Thomas

Scholarships In Law (cont.)

Mr Joel Fetter holds the degrees of BA and LLB with First Class Honours from the University of Melbourne. Joel was ranked first in his graduating class of 291 and awarded the Supreme Court Prize. He will take up his one year scholarship at the London School of Economics where he will study for the LLM commencing in October 2005;



Joel Fetter

Mr Ben Golder holds the degrees of BA and LLB with First Class Honours from the University of New South Wales. Ben was ranked first in his graduating class of 284 and awarded the University Medal in Law. He will take up his two year scholarship at Birkbeck College, University of London where he will study for a PhD commencing in October 2006.



Ben Golder

SIR ROBERT MENZIES MEMORIAL RESEARCH SCHOLARSHIPS IN THE ALLIED HEALTH SCIENCES

The Sir Robert Menzies Memorial Research Scholarship in the Allied Health Sciences commenced in 1987 with the purpose of stimulating postgraduate research in allied health disciplines such as physiotherapy, psychology, occupational therapy, nursing and speech pathology. The scholarship has been so successful that the Foundation decided, as part of its 25th Anniversary initiatives, to award two scholarships annually (commencing in 2005). The value of the Scholarship will also be increased from \$24,000 p.a. to \$25,000 p.a. for each of two years.

This research scholarship is open to graduates in any of the health sciences who have enrolled for a PhD in an Australian University and who have completed the first stage of their doctoral program. As in previous years, the Foundation is grateful for the support of the final selection committee and the assessors who are nominated by the respective disciplines to grade the applications in terms of topic, relevance and methodology.

In 2004 the scholarship attracted a field of 37 candidates and the disciplines included physiotherapy, speech pathology, psychology, nursing, human movement studies, occupational therapy, nutrition, population health, pharmacy and optometry. In addition to the grading by the discipline assessors, the academic qualifications and publication record of each candidate as well as the scientific validity of the various projects are carefully considered.

Four candidates were invited to attend for interview in Melbourne on 19 August, 2004. The interview panel consisted of Professor John Coghlan (Chair), Professor Alison Perry, Professor Susan Paxton and Professor Robyn O'Hehir. Ms Sandra Mackenzie was Secretary to the Committee.

Scholarships in Allied Health Sciences (cont.)

The Sir Robert Menzies Memorial Scholarships in the Allied Health Sciences for 2005-2006 have been awarded to:

Ms Fiona Dobson who holds the degrees of Bachelor of Applied Science (Physiotherapy) and a Graduate Diploma (Health Research) with First Class Honours from La Trobe University. Fiona's PhD project is entitled "Walking patterns in children with hemiplegic cerebral palsy".



Fiona Dobson

Ms Simone O'Shea who holds the degree of Bachelor of Physiotherapy with First Class Honours from La Trobe University. Simone's PhD project is entitled "An investigation of the effects of peripheral strength training for people with chronic obstructive pulmonary disease".



Simone O'Shea

ROBERT GORDON MENZIES SCHOLARSHIP TO HARVARD

The Harvard Club of Australia, the Australian National University and the Sir Robert Menzies Memorial Foundation jointly sponsor the Robert Gordon Menzies Scholarship to Harvard University. The Scholarship is administered by the ANU.

Applications for the RG Menzies Scholarship to Harvard were considered by the Selection Committee, which included Professor Robyn O'Hehir and Ms Dominique Hogan-Doran. The Committee interviewed selected candidates and the 2004 Scholarship was awarded to **Mr Michael Murphy**.

Michael holds the degrees of Bachelor of Commerce and Bachelor of Laws (Honours) from Bond University. He will study for a Master of Business Administration in the Harvard Business School, specialising in General Management.



Michael Murphy

The Menzies Memorial Scholars Association



James McLachlan

Secretary's Report

I write this note for the Annual Report in the absence of our president, Professor Robyn O'Hehir on sabbatical leave in Paris. The Menzies Scholars Association met in November 2004 at a meeting held in conjunction with the Menzies Foundation 25th anniversary celebration seminar showcasing its achievements, styled "The Menzies Foundation: A Catalyst for Achievement". Menzies Scholars were well represented at the seminar.

The various Menzies Scholarships awarded over this period represent a significant and proud contribution of the Foundation, and our colleagues Simon Maddocks, Belinda Gibson and Paul Hodges spoke to the benefits generally and personally, which the Scholarships have enabled. Simon spoke of the development of the various Menzies Scholarships and Fellowships and the formation of the Menzies Memorial Scholars Association, Belinda spoke to the range of academic interests and subsequent professional careers of Scholars, and Paul presented an in-depth reflection on the catalytic effect of the Menzies Scholarship on his professional career development.

At the conclusion of the seminar, the Menzies Scholars Association met, and Law, Medicine, Allied Health Sciences and Harvard Scholars were all represented at the meeting.

One of the central topics of discussion was the challenge of maintaining interest and involvement by Scholars over time. There was discussion about possible ways to increase engagement with the Association. These included:

- annual symposia
- a Scholars oration
- a short talk at the annual meeting from a past Scholar
- a topic of interest for discussion at the annual meeting

Provoked by the thoughtful and interesting presentation of Paul Hodges at the anniversary seminar earlier in the day, there was interest in devising a format that would provide for interaction amongst the Scholars, particularly to gain insight into the challenges and opportunities faced across a range of careers and disciplines. Possible topics for discussion included:

- my view of community service
- current challenges in my work
- something new I learned this year

This would provide a platform for better understanding of each other's work, and the possibility of provoking ongoing dialogue or even collaboration amongst scholars across a range of issues. It was suggested that the style of presentation should usefully involve something more than mere narrative discursive of "career to date", but seek to provoke discussion of issues of social / moral / political significance.

At the conclusion of the meeting, the resignation of Dominique Hogan-Doran as Secretary of the Association, for personal reasons, was noted and accepted with regret. I step into position for 2005 until the election of new office bearers at the end of this year.

I record the thanks of the Association and its members to the unstinting and warmly enthusiastic assistance of the Foundation Secretariat to enable the continuing exchanges between Association members.

Sir Robert Menzies Centenary Prize

In 1994, as a mark of Sir Robert's contribution to education, the Foundation created an annual Sir Robert Menzies Centenary Prize at the Dimboola Memorial Secondary College, i.e. the college closest to Sir Robert's birthplace of Jeparit. The criteria for the award were developed jointly with the College Council and make special reference to academic excellence and community service. The award is for a senior student who is proceeding to tertiary study and is a contribution of \$2,000 to the first year of study. This cost is met jointly by the Menzies Memorial Scholars Association and the Menzies Foundation.

This year the Prize was awarded to Nyree Hutchins, who is enrolled at the University of Melbourne where she is studying for a Media and Communication Degree. Nyree was the winner of the College's 2003 Year 12 Scholastic Award, achieved an ENTER score of 98.05 and was House Captain in 2003.



Nyree Hutchins

"CLARENDON TERRACE"

In 1981 the Menzies Foundation entered into an agreement with the National Trust of Australia (Victoria) regarding "Clarendon Terrace", East Melbourne. Under the agreement, the Foundation met the bulk of the cost of the restoration of the heritage listed building at 208-212 Clarendon Street and, 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 on page 1 of this Annual Report.

The Menzies Foundation: A 25th Anniversary Seminar and Luncheon



Catalyst for Achievement

25th November 2004

ATING
5 YEARS
ZIES
DATION



The Menzies Oration on Higher Education

Sir Robert Menzies considered that his contribution to the development of Universities might prove to be amongst the most lasting of his achievements for Australia. In recognition of this vision and in order to strengthen the role of higher education in Australia, the University of Melbourne and the Foundation established in 1991 the Sir Robert Menzies Oration on Higher Education.

The theme for the Oration is higher education policy and practice in Australia both in view of its national importance and also because of Sir Robert's attachment to both the extension of higher education and the wise development of it. The intention is for each Oration to be a contribution to intellectual debate in Australia.

The Oration is presented annually at the University of Melbourne in conjunction with a higher degree graduation ceremony. The choice of this University as the venue for the Oration recognises the eminent role played by Sir Robert as its Chancellor from 1967 to 1972 and a Menzies Foundation medal, specially struck by the Royal Australian Mint, is presented to each Orator.

The 2004 Oration entitled "Global Health and the Future of Academic Medicine" was delivered by Professor Stephen Leeder, Professor of Public Health and Community Medicine, the University of Sydney, on 15 September. The full text of Professor Leeder's Oration is linked to the Menzies Foundation's web site at www.menziesfoundation.org.au.

The Foundation was represented by Sir Daryl Dawson, Chairman, Professor John Coghlan, Executive Director, Ms Sandra Mackenzie, General Manager and Mr Alec Menzies, Grandson of Sir Robert, who presented the Menzies Foundation Medal to Professor Leeder.



Prof Stephen Leeder delivers the 2004 Menzies Oration on Higher Education.

Previous Menzies Orators have been:

2003	Professor Alan Gilbert	University of Melbourne
2002	Dr Bernard Shapiro	McGill University
2001	Dr John Hood	The University of Auckland
2000	Professor Sir Alec Broers	The University of Cambridge
1999	Sir Guy Green	Governor of Tasmania
1998	Lord Dearing	The University of Nottingham
1997	Professor Wang Gungwu	The National University of Singapore
1996	Professor Sir Stewart Sutherland	The University of Edinburgh
1995	Professor Brian Wilson	The University of Queensland
1993	Professor Henry Rosovsky	Harvard University
1992	Professor Emeritus Peter Karmel	Australian National University
1991	Professor David Penington	The University of Melbourne

The Menzies Virtual Museum Web Site



www.menziesvirtualmuseum.org.au

In 2004, web statistics for the Menzies Virtual Museum web site continued to show a consistent number of visitors and indicate that school children are visiting the site at certain times during school term more than during holidays. This is pleasing because the site was designed primarily as an educational resource documenting the life and achievements of Sir Robert Menzies. It takes the form of a time line spanning Sir Robert's life from 1894 to 1978. The time line incorporates Australian and world events to help keep the Menzies years in context and includes multimedia resources.

Visitors since the site was launched in September 2002 by the Prime Minister, the Hon John Howard, total 98,511 with the number of hits (files requested) totalling 5.09 million. General email and telephone enquiries from school children, researchers and members of the public have also increased since the Menzies Virtual Museum was launched. Questions vary from "What was Sir Robert's favourite food?" and "Did he own corgi dogs?" to requests for transcripts of famous speeches.

In 2004, an upgrade of the web design software program has involved a progressive technical review and update of the entire Menzies Foundation web site (more than 300 files). This work is time consuming but necessary to ensure that current browsers continue to read and display the site correctly. In due course, a similar review of the 2000 files on the Menzies Virtual Museum site will be required because the current coding may become obsolete in future browsers.

A highlight of the year was the invitation from Old Parliament House Canberra for the Menzies Virtual Museum web site to be the official "Menzies" link for secondary students taking part in the Petrov Affair Web Quest at www.oph.gov.au/petrovwebquest. The Menzies Virtual Museum has been revised to include the chapter entitled "The Petrov Spy Case" from Sir Robert's 1970 book "The Measure of the Years".

The Old Parliament House Web Quest marks the 50th anniversary of the Petrov Affair and is part of a series of schools programs for secondary students investigating people and politics in Australia after the Second World War. Using online web resources, including primary documents from the 1954 Royal Commission on Espionage, students evaluate the impact of the Petrov Affair and make recommendations relating to individual and national responses to fear. The site received 4,000 hits in the first two months of its operation.



At the official launch of the WebQuest at Old Parliament House on 3 November 2004 (attended by the Foundation's General Manager, Ms Sandra Mackenzie) the Menzies Virtual Museum was one of two links used to demonstrate the WebQuest site to the guests.

The Sir Robert Menzies Memorial Foundation Limited (A Company Limited by Guarantee)

A.B.N. 43 008 543 897

Financial Report

31 December 2004

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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 27-28.



The Sir Robert Menzies Memorial Foundation Limited

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

Directors' Report

Your directors present their report on The Sir Robert Menzies Memorial Foundation Limited ("the Foundation") for the year ended 31 December 2004.

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 CPH Kiefel
Associate Professor DAF Morgan
Ms BG Gibson
Professor S Maddocks
Mr JL McLachlan
Professor RE O'Hehir
Ms EC Menzies
Mr RA Illingworth

Mr B Jamieson was appointed as a Director and Treasurer on 15 September 2004 and continues in office at the date of this report. The Hon Sir Guy Green was appointed as a Director on 11 December 2004 and continues in office at the date of this report.

Mr SM Hannaford was a Director from the beginning of the financial year until his resignation on 02 February 2004.

Mr KH Spencer was a Director from the beginning of the financial year until his death on 31 March, 2004.

Ms D Hogan-Doran was a Director from 18 February 2004 until her resignation on 25 November 2004.

Mrs JM Trethewey was a Director from the beginning of the financial year until her resignation on 01 December 2004.

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 surplus from ordinary activities of the Foundation for the year was \$4,427,315 (2003 surplus: \$94,095). A detailed review of operations is included in a separate report by the Chairman of the Foundation and which forms part of this Annual Report. 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 improving the Foundation's capital base. Despite previous years decline in the value of its investments, the Foundation was able to continue with its major projects during 2004. Investment income improved in 2004 and a Federal Government grant of \$3 million in recognition of the Foundation's 25th Anniversary, was added to the portfolio of investments in June, 2004. The Finance Committee has been reconstituted to become the Investment and Finance Committee.

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 2004, and the number of meetings attended by each director were:

	Board of Directors Meetings	
	Number Held	Number Attended
The Hon Sir Daryl Dawson	3	3
Brian J Doyle	3	2
Belinda G Gibson	3	1
Charles PH Kiefel	3	3
Simon Maddocks	3	3
James L McLachlan	3	1
David AF Morgan	3	1
Kenneth H Spencer	1	1
Jean M Trethewey	3	2
Simon M Hannaford	-	-
Robyn E O'Hehir	3	1
Dominique Hogan-Doran	2	1
Edwina C Menzies	3	2
Ross A Illingworth	3	2
Brian Jamieson	1	1
The Hon Sir Guy Green	-	-

Investment and Finance Committee Meetings

	Number Held	Number Attended
John P Coghlan	7	7
Charles PH Kiefel	7	7
Ross A Illingworth	7	7
Brian Jamieson	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.

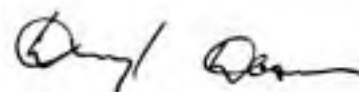
Insurance of officers

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

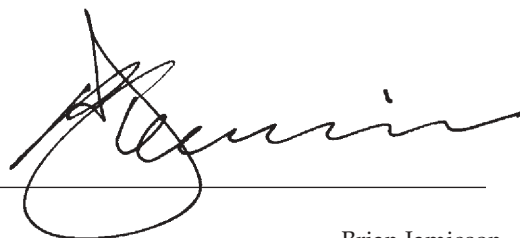
Auditor

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.



The Hon Sir Daryl Dawson
Chairman



Brian Jamieson
Director

Melbourne
11 March 2005

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 2004

	Note	2004 \$	2003 \$
Revenue from ordinary activities	2	5,263,726	902,521
Expenses from ordinary activities			
Menzies Health Research Centres		(200,000)	(200,000)
Scholarships and fellowships		(208,897)	(216,280)
Other Memorial Activities		(74,239)	(78,689)
Salaries and salary on-costs		(186,574)	(193,493)
25th Anniversary Activities		(22,961)	-
Other expenses from ordinary activities		(143,740)	(119,964)
Surplus from ordinary activities		4,427,315	94,095
Net surplus	11	4,427,315	94,095
Total increase in accumulated funds		4,427,315	94,095

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 2004

	Note	2004 \$	2003 \$
Current assets			
Cash assets	4	1,451,647	30,423
Receivables	5	74,641	74,062
Investments	6	15,388,245	12,419,046
Other	7	15,954	15,120
Total current assets		16,931,487	12,538,651
Total assets		16,931,487	12,538,651
Current liabilities			
Payables	8	19,079	46,390
Provisions	9	54,104	62,618
Total current liabilities		73,183	109,008
Non-current liabilities			
Provisions	10	3,947	2,601
Total non-current liabilities		3,947	2,601
Total liabilities		77,130	111,609
Net assets		16,854,357	12,427,042
Accumulated Funds	11	16,854,357	12,427,042

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 2004

	Note	2004 \$	2003 \$
Cash flows from operating activities			
Receipt of Federal Government grant		3,000,000	-
Receipts from trade and other debtors (inclusive of goods and services tax)		218,965	126,722
Funds invested in shares in listed companies		(1,676,393)	-
Payments to creditors, employees, fellowships and similar (inclusive of goods and services tax)		(906,460)	(849,291)
Funds withdrawn from investments		720,000	715,001
Interest received		65,112	1,171
Net cash inflow / (outflow) from operating activities	22	1,421,224	(6,397)
Net increase / (decrease) in cash held		1,421,224	(6,397)
Cash at the beginning of the financial year		30,423	36,820
Cash at the end of the financial year	4	1,451,647	30,423

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 31 December 2004

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 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.

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 2004

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

(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.

Government and other grants are recognised when received from government or other institutions.

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.

(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.

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 2004

(i) International Financial Reporting Standards (IFRS)

The Australian Accounting Standards Board (AASB) is adopting IFRS for application to reporting periods beginning on or after 1 January 2005. The AASB will issue Australian equivalents to IFRS and the Urgent Issues Group will issue abstracts corresponding to International Accounting Standards Board (IASB) interpretations originated by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee. The adoption of Australian equivalents to IFRS will be first reflected in the company's financial statements for the year ending 31 December 2005.

Entities complying with Australian equivalents to IFRS for the first time will be required to restate their comparative financial statements to amounts reflecting the application of IFRS to that comparative period. Most adjustments required on transition to IFRS will be made, retrospectively, against opening retained earnings as at 1 January 2005.

The company has established a project plan to manage the transition to Australian equivalents to IFRS, including training of staff and system and internal control changes necessary to gather all the required financial information. This includes analysing the Australian equivalents to IFRS and identifying the accounting policy changes that will be required.

A preliminary analysis of the impacts on the financial reports prepared using the Australian equivalents to IFRS identified that a number of new disclosures will be reported in the financial reports. The main areas considered to date were grant revenue, investments and gains and losses resulting from investments, leases and property and leasehold improvements.

	2004	2003
	\$	\$
Note 2. Revenue		
Revenue from Operating Activities		
Net Investments Income	619,243	569,853
Marked-to-market adjustment of investments at year end	1,431,528	218,118
Rent	35,600	30,630
Parking	200	100
Donations	30,890	8,380
Publication sales	35	35
Room hire	1,468	775
Scholarship refund	-	10,511
Government Grant	3,000,000	-
Imputation tax credit refund	79,650	62,698
Other income	-	250
Interest	65,112	1,171
Revenue from ordinary activities	5,263,726	902,521

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 2004

	2004	2003
	\$	\$
Note 3. Surplus from ordinary activities		
Surplus from ordinary activities includes the following specific net losses and expenses		
Net Loss		
Net loss on disposal and withdrawal of investments	81,630	13,578
Expenses		
Doubtful debt provision (reversal)	(5,481)	5,481
Increase (decrease) in provisions for employee entitlements	(7,168)	3,700
Note 4. Current assets – Cash assets		
Commercial Bills	1,070,000	-
Cash on hand	100	100
Cash at bank	381,547	30,323
	1,451,647	30,423
Note 5. Current assets – Receivables		
Trade debtors	1,629	5,958
Less: provision for doubtful debts	-	5,481
Net trade debtors	1,629	477
Investment income receivable	65,409	68,782
Other receivables	8,603	4,803
	75,641	74,062

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 2004

Note 6. Current assets – Investments

The existing investments consisted of Institutional Diversified Balanced Fund, run by BT Financial Group until 2 June 2004 and replaced by Wholesale Active Balanced Fund, run by BT Financial Group since 3 June 2004; Capital Growth Fund, run by Credit Suisse; several investments managed by Goldman Sachs JB Were Investment Management and since June 2004 an Independent Australian Shares portfolio has been run by the Foundation based on the recommendations of independent advisors.

	2004 \$	2003 \$
Marketable securities (market value)		
The aggregate market values of tradeable investments and those listed on a prescribed stock exchange are:		
Shares in listed companies	1,796,762	-
Units in managed share funds	2,214,682	1,969,311
Units in fixed interest securities funds	2,287,635	2,108,705
Units held in property trusts	410,981	356,385
Units held in institutional diversified balanced fund	-	3,070,349
Units held in wholesale active balanced fund	3,468,929	-
Units held in capital growth fund	5,209,256	4,914,296
Total investments (at market value)	15,388,245	12,419,046
Marketable securities (at cost)		
The aggregate cost of tradeable investments and those listed on a prescribed stock exchange are:		
Shares in listed companies	1,676,393	-
Units in managed share funds	1,825,444	2,028,790
Units in fixed interest securities funds	2,233,376	2,094,638
Units held in property trusts	292,320	313,607
Units held in wholesale active balanced fund	3,242,535	-
Units held in institutional diversified balanced fund	-	2,986,753
Units held in capital growth fund	5,449,559	5,680,839
Total investments (at cost)	14,719,627	13,104,627

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 2004

	2004 \$	2003 \$
Note 7. Current assets – Other		
Prepayments	15,954	15,120
Note 8. Current liabilities – Payables		
Trade creditors and accruals	15,000	46,390
Other	4,079	-
	19,079	46,390
Note 9. Current liabilities – Provisions		
Employee entitlements	54,104	62,618
Note 10. Non-current liabilities – Provisions		
Employee entitlements	3,947	2,601
Note 11. Accumulated funds		
Accumulated Funds at the beginning of the financial year	12,427,042	12,332,947
Net surplus	4,427,315	94,095
Accumulated funds at the end of the financial year	16,854,357	12,427,042

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 2004 and 2003 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 the property and leasehold improvements to be \$3,020,000 based on an independent insurance valuation by Jeffrey Tempany on behalf of Edward Rushton Pty Limited in September 2004. 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 2004

	2004 \$	2003 \$
Note 14. Remuneration of auditors		
Remuneration for audit of the financial reports of the Foundation:		
Audit of the company – PricewaterhouseCoopers Australia firm	13,000	18,000
Remuneration for other services – PricewaterhouseCoopers Australia firm	–	–
	13,000	18,000
Note 15. Commitments for expenditure		
Expenditure commitments which have not been provided for in the financial report include:		
Payable no later than one year:		
Grants: Institutions	262,000	225,000
Scholarships and other educational	250,000	212,000
	512,000	437,000
Payable later than one year, not later than two years:		
Grants: Institutions	-	12,500
Scholarships and other educational	100,000	48,000
	100,000	60,500
Payable later than two, not later than five years:		
Grants: Institutions	–	–
Scholarships and other educational	–	–
	–	–
	612,000	497,500

The above represents the Foundation's formal commitment to institutions and scholarship holders as approved by the Board at its 26 November 2004 meeting. The Board's intention is currently to provide the scholarships on an ongoing basis and continue grants to the Menzies School of Health Research and the Menzies Research Institute. However, the above information excludes any future costs associated with the scholarships and grants to the Menzies School of Health Research and the Menzies Research Institute which may subsequently be committed.

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 2004

	2004 \$	2003 \$
Note 16. Employee entitlements		
Provision for employee entitlements		
Current (note 9)	54,104	62,618
Non-Current (note 10)	3,947	2,601
	58,051	65,219

Employee numbers	Number	Number
Number of employees at the end of the financial year	3	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 5.6% 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 2004

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 CPH Kiefel, Associate Professor DAF Morgan, Ms BG Gibson, Professor S Maddocks, Mr JL McLachlan, Mrs JM Trethewey, Mr KH Spencer, Mr SM Hannaford, Professor RE O'Hehir, Ms EC Menzies, Mr RA Illingworth and Ms D Hogan-Doran.

All of these persons were also directors during the year ended 31 December 2003, except for Mr B Jamieson who was appointed on 15 September 2004, Ms D Hogan-Doran who was appointed on 18 February 2004 (resigned on 25 November 2004) and The Hon Sir Guy Green who was appointed on 11 December 2004.

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.

	2004 \$	2003 \$
Note 22. Reconciliation of surplus from ordinary activities to net cash flow from operating activities		
Surplus from ordinary activities	4,427,315	94,095
Changes in operating assets and liabilities:		
Decrease in receivables	1,579	11,125
(Increase) in investments	(2,969,199)	(66,674)
(Increase) in prepayments	(834)	(6,624)
Increase/(decrease) in employee entitlements	(7,168)	3,700
(Decrease) in trade and other creditors	(30,469)	(42,019)
Net cash inflows (outflows) from operating activities	(1,421,224)	(6,397)

The Sir Robert Menzies Memorial Foundation Limited

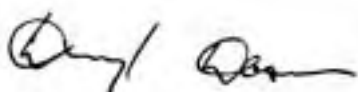
(A Company Limited by Guarantee) ABN 43 008 543 897

Directors' Declaration

In the directors' opinion:

- (a) the financial statements and notes set out on pages 29 to 39 are in accordance with the *Corporations Regulations 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the company's financial position as at 31 December 2004 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date; and
- (b) there are reasonable grounds to believe that the company 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.



The Hon Sir Daryl Dawson
Chairman


Brian Jamieson
Director

Melbourne
11 March 2005

**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 of The Sir Robert Menzies Memorial Foundation Limited:

- gives 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 as at 31st December 2004, and of its performance for the year ended on that date, and
- is presented in accordance with the Corporations Act 2001, Accounting Standards and other mandatory financial reporting requirements in Australia, and the Corporations Regulations 2001.

This opinion must be read in conjunction with the rest of our audit report.

SCOPE

The financial report and directors' responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the directors' declaration for The Sir Robert Menzies Memorial Foundation Limited ('the Foundation'), for the year ended 31 December 2004.

The directors of the Foundation are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the Foundation. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected. For further explanation of an audit, visit our website <http://www.pwc.com/au/financialstatementaudit>.

**Independent audit report to the members of
The Sir Robert Menzies Memorial Foundation Limited
(A Company Limited by Guarantee)**

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Corporations Act 2001, Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Foundation's financial position, and its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

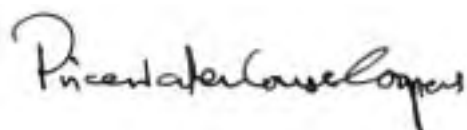
When this audit report is included in an Annual Report, our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

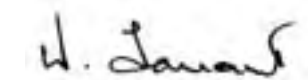
Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.



PricewaterhouseCoopers



WL Tarrant
Partner

Melbourne
29 March 2005

Board of Directors

Patron:

Patron: His Excellency Major General Michael Jeffery, AC, CVO, MC (Rtd)
Governor-General of the Commonwealth of Australia

BOARD OF DIRECTORS (as at 31st December, 2004)

The Hon Sir Daryl Dawson AC, KBE, CB Chairman
Mr B J Doyle Deputy Chairman & Secretary
Mr B Jamieson Treasurer (from 15/09/2004)
Mr C P H Kiefel
Associate Professor D A F Morgan
Ms B G Gibson
Professor S Maddocks
Mr J L McLachlan
Professor R E O'Hehir
Ms E C Menzies
Mr R A Illingworth
Sir Guy Green from 11/12/04

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.
QC 1971; Solicitor-General for Victoria, 1974-1982;
Justice of the High Court of Australia, 1982-1997;
Non-permanent Judge, Court of Final Appeal,
Hong Kong 1997-2003.

BRIAN J DOYLE

LLB(Tas), BCL(Oxon)
Solicitor
Deputy Chairman
Director and Secretary since 1993
Consultant: Clayton Utz, Melbourne.
Director: Fédération Internationale des Communautés de
l'Arche.

CHARLES P H KIEFEL

FCA, FAICD, BComm(NSW)
Investment Banker
Director since 1986
Chairman: Military Superannuation and Benefits Board of
Trustees No.1; Hyperion Asset Management; Hyperion
Capital Management (Member of the Wilson HTM
Investment Group); Wilson HTM Charitable Trust.
Non-Executive Director: Pharmaxis Limited; Universal
Biosensors Pty Ltd; Turner Investment Partners. Principal
and Director: The Principals Funds Management Limited;
The Principals Commercialisation Fund Limited and The

Principals Cornerstone Fund Limited. Consultancies: KFT
Investments; Advisor to LSV Asset Management; member
of the Advisory Committee of the Gresham Private Equity
LBO Fund; Pacific Equity Partners II International and
Australian Advisory Boards. Former Managing Director -
Corporate Finance, ANZ Investment Bank.

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. Immediate Past President: MedicoLegal
Society of Queensland. Fellow: Australian Orthopaedic
Association. Chairman: Medical Advisory Committee,
Brisbane Private Hospital, Brisbane. Member:
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. Member: Medical
Devices Evaluation Committee (MDEC), Therapeutic
Goods Administration, 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: Mallesons Stephen Jaques, Sydney.

SIMON MADDOCKS

BAGSci (Hons), PhD, MAIAST
Chief Scientist, South Australian Research & Development
Institute
Director since 1993
Sir Robert Menzies Memorial Scholar 1987
Director and Chairman: Governing Board, Menzies School
of Health Research, Darwin; Director: Co-operative
Research Centre for Pest Animal Control. Member: Society
for Reproductive Biology; Endocrine Society of Australia;
Endocrine Society (UK); Society for Reproduction and

Board of Directors

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)

Consultant

Director since 1995

Sir Robert Menzies Memorial Scholar, 1988

Executive Committee Member: Sydney Peace Foundation.

Director: The Bell Shakespeare Company.

ROBYN E O'HEHIR

BSc, MBBS(Hons), FRACP, PhD, FRCP

Professor of Medicine (Allergy and Clinical Immunology and Respiratory Medicine)

Honorary Professor of Pathology and Immunology, Monash University

Director, Department of Allergy, Immunology and Respiratory Medicine, The Alfred Hospital, Melbourne

Director since 2002

Sir Robert Menzies Memorial Scholar 1986

President: The Menzies Memorial Scholars Association 2003-2005; 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

EDWINA C MENZIES

BA/LLB

Solicitor

Director since 2003

Partner, Deacons. Board Member: Predictive Mineral Discovery CRC; Canberra Stadium. Member: Law Society of the ACT.

ROSS A ILLINGWORTH

BBus (HR), MAICD, CFP

Stockbroker

Director since 2003

Senior Vice President - Investments, Smith Barney Citigroup Australia Pty Ltd.

Non-Executive Director and Member of Audit and Compliance Committee of Equity Trustees Limited.

Member: Greater Melbourne Foundation and Lord Mayor's Charitable Fund (Investment Committee); The Howard Florey Institute (Corporate and Major Gifts Committee).

BRIAN JAMIESON

FCA, MAICD

Accountant

Director since 2004

Chief Executive, Minter Ellison, Melbourne. Partner, Minter Ellison Revenue Group.

Director: Sigma Company Limited; Oxiana Limited; Bionic Ear Institute; CARE Australia.

Deputy Chairman: Committee for Melbourne.

Trustee: Committee for Melbourne.

Previously Chairman, Chief Executive Officer and Managing Partner of KPMG Melbourne.

THE HON SIR GUY GREEN AC KBE CVO

LLB (Hons) (Tas)

Director since 2004

Chief Justice of Tasmania 1973 - 1995; Governor of Tasmania 1995 - 2003;

Administrator of the Commonwealth of Australia on several occasions.

Chairman: Ten Days on the Island; Chairman of Trustees Tasmanian Museum and Art Gallery; National President: The Order of Australia Association; Board Member: Menzies Research Institute; Chairman: Steering Committee International Antarctic Institute.

THE SIR ROBERT MENZIES MEMORIAL FOUNDATION LIMITED

BOARD OF DIRECTORS

The Hon Sir Daryl Dawson, AC, KBE, CB
Mr B J Doyle
Mr B Jamieson
Ms B G Gibson
The Hon Sir Guy Green, AC, KBE
Mr R A Illingworth
Mr C P H Kiefel
Mr J L McLachlan
Professor S Maddocks
Ms E C Menzies
Associate Professor D A F Morgan
Professor R E O'Hehir

Chairman
Deputy Chairman & Secretary
Treasurer

COUNCIL MEMBERS

Mr B G Atkinson, AM
Professor M I Bullock, AM
Mr M H Codd, AC
The Rt Hon Sir Zelman Cowen, AK, GCMG, GCVO
Mr P G F Henderson, AC
Mr R J Hornsby
Dr T H Hurley, AO, CBE
Professor S R Leeder, AO
Professor R Porter, AC
Mr AP Sheahan
The Rt Hon Sir Ninian Stephen, KG, AK, GCMG, GCVO, KBE
Mrs J M Trethewey, OAM
Sir William Vines, AC, CMG
Professor P L Waller, AO
Mr R J White, AO
Dr E C Wigglesworth, AM

THE SECRETARIAT

Executive Director (Part time):

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

General Manager (Full time):

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

Web Site Manager (Part time):

Ms Pam Shearman, Shearman Office Support

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Internet: www.menziesfoundation.org.au