

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*