



General Sir John Monash  
FOUNDATION

# Annual Report

2012/2013

2003  
2013<sup>10th</sup>  
Anniversary

## “Australia’s own prestigious postgraduate Scholarships”

The General Sir John Monash Foundation is a charitable organisation formed in Australia in 2002 to raise funds for, and to administer, the John Monash Scholarships, which recognize excellence and leadership.

Each year Scholarships are awarded to outstanding Australians graduating from Australian universities to enable them to study abroad at the world’s best universities, appropriate to their leadership path.

The Foundation elected its first Scholars in 2003, and the 2013 John Monash Scholars were the 10th cohort selected.

### **This page**

2004 Scholar Dr Katherine Rock

### **Front Cover image**

The 2013 John Monash Scholars





**From top**

2008 Scholar Hugh Evans, CEO, Global Poverty Project  
 2013 Scholar Stephanie Pow with The Honourable Barry O'Farrell;  
 2006 Scholar Dr Aruna Sathanapally with The Honourable  
 Malcolm Turnbull MP

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# Chairman's Report 2013

This last financial year 2012/13 has been another important one for our Foundation: we have added to our sponsorships base, we have consolidated our focus on leaders for Australia and we have started on a campaign to grow our Endowment Fund.

Peter will address the success of the Scholarship Selection Process in 2012, as demand for our Scholarships continues to grow. We are very grateful to the 67 Selection Panel Members and their supportive Secretariats who volunteered their time to collate acceptances, review and interview, and recommend the Scholarships for 2013. It is a hard but important and rewarding task – and all panellists leave inspired by the extraordinary talent Australia has to offer. The field of nominees was once again incredibly strong, and the Board was delighted to be able – in its 10th year – to award 10 Scholarships.

It would be difficult to match the fundraising success of 2011/12, but our Board has made further progress this last year. During the year the Foundation added to its portfolio of supporters:

- Leading resources company Woodside agreed to support three Scholarships – one per year – commencing in 2014. Importantly, the Woodside John Monash Scholarships must be taken up for study at an Asian university.
- Similarly, Australia's leading water management organisation, the Murray-Darling Basin Authority, is funding a Scholarship in water studies for 2014 (we currently have six Scholars who are studying or working as experts in the field of water).
- Leading conglomerate Wesfarmers has agreed to support the Foundation with a number of Scholarships over 12 years.
- The Australia Council and leading philanthropist Tim Fairfax AM have agreed to fund jointly a series of Scholarships reflective of Australian culture and the humanities.
- The group of leading Universities who combine to contribute to an Australian Universities' John Monash Scholarship has increased from eight to eleven, with the addition of Murdoch, Curtin, and Griffith Universities.
- Our group of private sector leaders who make contributions to fund a Chairman's Circle John Monash Scholarship has also grown, with another four members.

These new contributions add to the ongoing support provided by the Origin Foundation, BHP Billiton, the Commonwealth Bank, the Pratt Foundation, the New South Wales Government, and the Commonwealth Government through the Zelman Cowen perpetual Scholarship endowment.

This support from Australia's business, education and government sectors, is a wonderful vote of confidence in the mission and performance of the John Monash Foundation. We all believe our cadre of emerging leaders will enable Australia to meet the many challenges ahead and develop to its full potential.

2013/14 will see the launch of one of our Foundation's most important initiatives to date: our campaign to build our Endowment to support an increased number of Scholarships each year. We are determined to grow the Foundation's resources, to be able to double the number of Scholarships offered by the end of this decade and increase their value so that it will be the Scholarship of choice amongst future, young Australian leaders. A Major Gifts & Bequests campaign will be finalised over coming months, and I am already pleased to announce the first philanthropic gift in the campaign to the Endowment to fund: a Scholarship each year to Harvard from 2015.

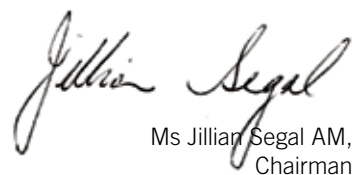
We have also held our second John Monash Leadership Oration – an address by a leading Australian on leadership, with commentary by a returned scholar. This year, The Honourable Malcolm Turnbull MP delivered the oration, followed by 2006 Scholar Dr Aruna Sathanapally. The success of this Oration continues to reinforce the importance to Australia of a greater understanding of the nature of leadership, which continues to be an important objective of the Foundation and its Scholars.

As I write, the Foundation is in the middle of its Scholarship selection activity for 2014. Again, we have been impressed by the outstanding quality of the applicants. Our Board members and the wonderful volunteers on our State and National Panels have been critical to our achievements to date, and once again I thank each of them for being so generous with their time and commitment. In particular, I would like to thank Professor Deane Terrell AO who steps down this year after serving on the Board of the Foundation since 2002. Deane was the Inaugural Chair of our Investment Committee and his dedication has been exemplary. We are delighted that like other Board members who have retired, Deane will remain an active Ambassador for the Foundation.

Thank you also to our CEO, Peter Binks, and his assistant, Carol Clark. We are also pleased to welcome Di Cook as our part-time Finance Director to our team!



“Our cadre of emerging leaders will enable Australia to meet the many challenges ahead and develop to its full potential.”

  
Ms Jillian Segal AM,  
Chairman

# Chief Executive's Report 2013



“The purpose of the Foundation is to identify and nurture future generations of Australian leaders, to address major challenges facing our nation.”

The Financial Year 2012/13 has been an important one for the Foundation. The Foundation achieved a more secure financial footing in 2012, allowing us to consider growth opportunities. The Board and Foundation staff worked diligently through this last year to strengthen all aspects of our operations.

The purpose of the Foundation is to identify and nurture future generations of Australian leaders, to address major challenges facing our nation. This role is aligned with the vision of Sir John Monash, and that vision becomes more relevant as the 21st Century unfolds.

Election of the 2013 John Monash Scholars was a challenging task, made more so by the significant growth in Applications – to 220, up 10% from the previous year – as awareness of the Scholarships grows. The 2013 Scholars are an outstanding group of future Australian leaders, and join a family of Scholars at prestigious universities around the world, and back in Australia. At the time of writing, 49 of the Scholars elected since inception of the program have now finished their postgraduate degrees. 30 of these have returned to Australia and are making an impact in areas as important as medicine, the law, higher education and technology development. Others are prominent outside of Australia, in fields of environmental management, human rights, science, technology, and economic development. Most of these will return to Australia, and we are working with all Scholars nearing completion of their studies to assist them with finding opportunities back in Australia.

Scholars continue to excite with their activities and achievements. Sally Thompson (2006 Scholar) is being recognized for her outstanding work in understanding environmental systems. Hugh Evans (2007), as CEO of the Global Poverty Project, is a world leader in driving action to achieve the Millennium Goals. Frances Voon (2008) is a leading figure in addressing refugee issues in the Middle East with the UNHCR.

As each new group of Scholars is elected, the Foundation's claim that it is open to any and all disciplines is re-emphasized. This year we added Finance (Stephanie Pow) and Linguistics (Jessica Mathie) to the portfolio, while core disciplines of Health, Engineering, Law, Indigenous Culture, and Economics were further strengthened.

The Foundation has continued to support John Monash Scholars, with meetings and functions in Washington, Boston, Oxford, Sydney, Melbourne and Brisbane in 2012/13. Gatherings of Scholars are planned for Europe and Australia through 2013 and 2014.

The Foundation took important steps in 2013 to increase its capability and leverage its outstanding Board. Jan McCahey, a senior Partner at PwC, succeeded Dr Jane Wilson as Chair of the Finance & Audit Committee, and Stephen Gerlach AM succeeded Professor Deane Terrell AO as Chair of the Investment Committee. Professor Terrell's long service with the Investment Committee since its inception earned the gratitude of the Board, and Jane helped the Finance & Audit Committee through a major transition. We also welcomed Diane Cook to our management team as Finance Director. Di brings considerable experience as a senior finance manager with Telstra, and has made a great impact already on the efficiency and effectiveness of the Foundation's business.

A handwritten signature in black ink, appearing to read 'Peter Binks', written over a white document.

Dr Peter Binks,  
Chief Executive Officer



# Overview of the Foundation

The General Sir John Monash Foundation was launched in late 2001 to raise funds for, and to administer, Australia's prestigious postgraduate Scholarships.

The General Sir John Monash Foundation was launched in 2002 to raise funds for, and to administer, Australia's prestigious postgraduate Scholarships. The John Monash Scholarships are a nation-building initiative, providing an outstanding educational basis and international exposure for future generations of Australian leaders.

The John Monash Scholarships have been established for a decade as Australia's own national leadership awards. 83 Scholars have now been elected: all with outstanding academic records and with leadership capability. John Monash Scholars are achieving prominence as medical researchers, academics, and public health leaders, business people, scientists, academics, and contributors to policy in key areas such as rural health, sustainability, and international relations.

## "The Patron-in-Chief of the Foundation is Her Excellency Ms Quentin Bryce AC CVO, Governor-General of the Commonwealth of Australia"

Scholarship applications open in May each year, and close at the end of August. John Monash Scholarship applications are promoted at all Universities, on websites and in student and alumni resources. Outstanding students with demonstrated leadership skills and community orientation are made aware of the opportunities for post-graduate study at an international institution. Candidates are initially assessed on the basis of their written applications. A third of these are then interviewed in each State by high-calibre selection panels drawn from academia, industry, government and community organisations. The State Panels forward the 20-25 best candidates to a National Selection Panel, which interviews in Melbourne in November, and recommends the appointment of at least eight John Monash Scholars each year to the Foundation Board.

**From Top**  
Patron-in-Chief, Her Excellency Ms Quentin Bryce AC CVO, Governor-General of the Commonwealth of Australia; 2010 Scholar Zelig Heger speaks at the 2013 John Monash Scholarships After Function

The Patron-in-Chief of the Foundation is Her Excellency Ms Quentin Bryce AC CVO, Governor-General of the Commonwealth of Australia. Each State Governor is a Patron of the Foundation. The Governor-General presents the Scholarships to successful candidates each year. In 2013 the ceremony was held for the first time at Admiralty House, Sydney on 12 February followed by an afternoon tea at the Royal Sydney Yacht Squadron.

John Monash Scholarships are awarded for up to three years of postgraduate study, which may be conducted at any university outside of Australia. The Scholarship has provided A\$50,000 per year, to be increased for 2015 Scholars.

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

Much of the Foundation's work is conducted through its Board and Committees – the National Selection Panel, the Investment Committee, and the Finance & Audit Committee. Each of these are composed of Foundation Directors and external experts. The Foundation's Financial Statements are Audited by the leading firm KPMG.



# The Year in Reflection The Foundation in 2012/13

**Above**  
2013 Scholar Alex Barbaro with  
Emeritus Professor Deane Terrell AO

The John Monash Foundation had another successful year in FY2012/13, raising its profile and achieving its fundraising objectives. Under the Chairmanship of Ms Jillian Segal AM, the Board and the Foundation reviewed the Foundation's strategy, and worked to strengthen all aspects of its business. In the 10th year of the Scholarships, the Scholar population continued to grow and to demonstrate their value to Australia.

## Funding

The Foundation had another good year in securing funding commitments, to ensure that it can continue to offer the best Scholarships to Australians. After the slate of new Scholarships in 2012, the Foundation added further to its strong support from both the private and public sector:

- Woodside Energy agreed to fund three Scholarships over the next three years. Importantly, these Scholarships will be offered to Scholars who wish to study at an Asian University;
- The Murray-Darling Basin Authority has committed to support a Scholarship dedicated to study in the water industry in 2014;
- National retail leader Wesfarmers will support the Foundation with a number of Scholarships over 12 years;
- A series of Scholarships reflective of Australian culture and the humanities will be supported by The Australia Council and leading philanthropist Tim Fairfax AM;
- The consortium of Australian Universities which support a Scholarship has expanded with the addition of Curtin, Murdoch, and Griffith Universities; and
- The group of private individuals in the Chairman's Circle has grown.

These outcomes, together with ongoing supporters and income from our Endowment Fund, ensure that the Foundation will be able to offer a minimum of eight Scholarships in 2013 for 2014. The Foundation already has commitments in place to offer at least eight Scholarships in the next year (2014 for 2015), and is on track to increase the number of Scholarships it offers over the next decade.

## Election of 2013 John Monash Scholars

The selection of the 2013 Scholars once again reached new heights. A record 220 Applications were received from around Australia, and the Foundation Board awarded 10 Scholarships for the first time. These two outcomes reflect the growing importance of the Scholarships, and the large talent pool from Australian universities and the community.

The 2013 John Monash Scholars included the first to undertake study in China (Kate Smith), two military officers (Flight Lieutenant Alexander Barbaro and Flight Lieutenant Cavin Wilson) as well as our first finance graduate (Stephanie Pow) and our first linguist (Jessica Mathie). Seven of the 10 elected were women.

The 2013 Scholars bring the number elected since 2004 to 83, and add further diversity and reach to the John Monash Scholar population.

**“A record 220 Applications were received from around Australia, and the Foundation Board awarded 10 Scholarships for the first time.”**

The Scholarships Ceremony also broke new ground, being the first held at Admiralty House in Sydney. It was followed by an after-function hosted by Mr John Conde AC at the Royal Sydney Yacht Squadron. All Scholars and their families were able to attend, and guests enjoyed a dignified yet relaxed occasion. The Australian Government, through the Department of Industry, Innovation, Science, Research and Tertiary Education, generously supported the afternoon tea following the Ceremony. The Governor-General's speech to the Scholars, their families, and supporters was once again a highlight of the day.

## Operations and Governance

Through 2012/13 the changes launched in the previous years were continued, bringing more skills and resources to the Foundation:

Mrs Diane Cook joined the Foundation as Finance Director. Di brings significant experience in financial management in leading Australian companies, and has already led a considerable improvement in the Foundation's processes.

Mrs Yolanda Klempfner AO retired from the Board, having been a Director since shortly after the inception of the Foundation. Mrs Klempfner AO was the National Selection Panel Chairman between 2003 and 2009 and oversaw the election of 70 outstanding Scholars. She will continue to support the Foundation in an ambassadorial role.

Chairmanship of the Foundation's Investment Committee was taken over by Mr Stephen Gerlach AM, after many years of excellent oversight by Professor Deane Terrell AO. Mr Warwick Negus joined the Committee, bringing a wealth of investment management experience.

Mrs Jan McCahey of PwC took over as Chairman of the Finance & Audit Committee, a role Dr Jane Wilson had very ably managed since the retirement of Mr Michael Robinson AO. Jan and Jane oversaw a significant simplification and clarification of the Foundation's accounting policies, supported by Di Cook.

## Foundation Strategy

The Foundation last reviewed its strategy and positioning under General Cosgrove in 2010, and the Board agreed a review in early 2013 was timely. The Boston Consulting Group (BCG) supported the Foundation Board and Management in a review through January and February. This led to the Foundation Board launching a new Application and Selection process, and recasting its funding strategies and its support to Scholar leadership development. The benefits of this work will be seen in coming years.

## Promotion and Profile

The Foundation continued to increase its promotional activities through 2012/13, with returned Scholars prominent on all occasions. Its efforts were enhanced by the growing team of Scholars living in Australia, and their successes in a variety of fields:

The Foundation website ([monashawards.org](http://monashawards.org)), focused primarily on Scholars and the Application process, has shown a steady increase in traffic, with 29,000 visitors in 2012/13, more than 33% higher than in 2011/12. The website recorded its 100,000th visitor since relaunch in mid 2010, during the year. Articles on Scholars' progress and achievements are regularly posted, with new features approximately every three weeks through the year.

The Foundation also enabled and encouraged interviews of Scholars in media and in academic journals. Most of the 2013 Scholars were profiled in the media or in releases related to their career fields.

A pocket-sized version of the promotional brochure oriented to the corporate market was released in April, and has proven successful in communicating the Foundation's messages. The Foundation also uses the small brochures prepared for the Scholarships Ceremony (February) and its Annual Report as part of its marketing.

## Scholars

With 49 Scholars now having completed their courses, and 30 of these resident in Australia, the Foundation is now able to conduct Scholars' events on a regular basis in several locations. This aspect of the Foundation's support is valued by Scholars and the Foundation's sponsors and partners.

Events held in 2012/13 included:

- The inaugural Sydney John Monash Oration on 30 July 2012, hosted with the Sydney Jewish Museum, attended by nearly 200, and addressed by General Peter Cosgrove and Dr Jacqui Mowbray (2004 Scholar).
- A three-day assembly of US-based Scholars was held in Washington in August 2012, the highlight of which was a reception hosted by the Australian Ambassador to the USA, The Honourable Kim Beazley. Dr Danielle Malek Roosa (2004 Scholar) superbly coordinated this event.
- An informal gathering of UK based Scholars in September 2012 was held to welcome the 2012 Scholars studying at Oxford and London.
- The Governor of Queensland, Ms Penelope Wensley AC, hosted a reception for 85 guests at Government House, Brisbane, in November 2012 to celebrate the Queensland John Monash Scholars. Dr Katherine Rock (2004 Scholar) and Ms Jillian Segal AM spoke at this reception.
- An informal Scholars Forum was held in December 2012, at which 20 Scholars, including several home from study for Christmas, and several of the 2013 Scholars-elect, attended at St Pauls' College Sydney. Dr Mark Schembri (2009 Scholar) hosted this function.
- Following the events of the Boston Marathon in April 2013, a group of US based Scholars studying at Harvard and MIT met up in Boston.
- Dr Jane Wilson, Foundation Director and Councillor at the University of Queensland, hosted a luncheon at the Customs House, Brisbane in April 2013. Dr Alice Chang (2008 Scholar) spoke of her Scholarship experience.
- Santos Limited supported a luncheon on behalf of the Foundation in May 2013 attended by the Governor of South Australia and business and political leaders. Dr Olivia Oliver-Thorne (2005 Scholar) and Brendan Lim (2008 Scholar) spoke at this luncheon.
- Three Monash Commemorative Services were hosted by the Spirit of Australia Foundation through the year, with Scholars playing key speaking roles. Dr Cathy Vaughan (2005 Scholar) spoke in Melbourne in August 2012, while Dr Katherine Rock (2004 Scholar) represented the Foundation in Brisbane in April and Melanie Bannister-Tyrrell (2011 Scholar) addressed nearly 300 students in Sydney in May.

Further notable events are planned for the Scholar population in 2013/14. The second John Monash Oration was held in Sydney on July 4th, and another Melbourne Commemorative Service in August 2013. Planning is underway for another international gathering of the European-based John Monash Scholars, to be held in Karlsruhe (Germany) in June 2014.





**From top**  
2013 Scholars Jillian Kilby and Alexandra Phelan with Emeritus Professor Peter Daryin AO;  
2011 Scholar Melanie Bannister-Tyrrell at the Monash Commemorative Service, Sydney;  
Scholar Dr Katherine Rock (2004), Mr Stuart McCosker, Governor of Queensland Ms Penelope  
Wensley AC, Ms Jillian Segal AM, Dr Alice Chang (2008) and Dr Tim Trudgian (2006)

**Main image** 2008 Scholar Alice Chang



2013 Scholar  
Jillian Kilby



# 2013 John Monash Scholarships Announcement

In 2012 the Foundation decided for the first time to celebrate the election of the John Monash Scholars with a formal Announcement Ceremony. This event was a fitting celebration of the 10th year of the Scholarships.

The 2013 John Monash Scholars were officially announced on Monday 3rd December at Chifley Towers in Sydney. The Chairman of the Foundation, Ms Jillian Segal AM, hosted the event, which was attended by Lady Cowen, the Premier of NSW, The Honourable Barry O'Farrell, and 60 guests from business, universities and government.

Six of the 10 Scholars for 2013 were present at the reception, together with a number of returned Scholars. Premier O'Farrell welcomed the NSW Premier's John Monash Scholar – Stephanie Pow from the University of New South Wales – and spoke eloquently of the importance of Sir John Monash as an Australian leader. Lady Cowen congratulated the first two Zelman Cowen John Monash Scholars, referring to Sir Zelman's belief in the transformative nature of the Scholarships. The Zelman Cowen Scholars are Kate Mitchell and Alexander Barbaro and fittingly, both will study at Oxford, where Sir Zelman studied law after World War II.

The corporate sector strongly supported the occasion. Chris Campbell, former Head of Public Affairs for major sponsor BHP Billiton, explained his company's support for the Scholarships, and welcomed Jillian Kilby as the 2013 BHP Billiton John Monash Scholar. Pratt Foundation CEO, Sam Lipski, whose organisation has supported the Scholarships since inception, referred to Sir John Monash's true multiculturalism in welcoming Alexandra Phelan.

The function ended with an address from a new and a returned Scholar. 2013 Scholar-elect Jillian Kilby, a civil engineer from Western New South Wales, talked of her ambitions, and her excitement at the opportunity to study Engineering Leadership in the USA. Dr Mark Schembri (2009 John Monash Scholar, Harvard Masters of Public Health) congratulated the new Scholars and spoke of the contribution he and his peers hoped to make to critical issues for Australia.

In the evening, the Chairman's Circle, a group of executives and private philanthropists supporting a Scholarship in 2013, welcomed Flight Lieutenant Cavin Wilson as their Scholar at a private dinner attended by seven Scholars.

The Announcement of the 2013 John Monash Scholars was a conspicuous success, garnering considerable media attention, and will be repeated in years to come.



Above Ms Jillian Segal AM with 2013 Scholar Stephanie Pow and 2009 Scholar Dr Mark Schembri



# 2013 Scholarships Presentation

The Scholarships Ceremony is the annual highlight of the Foundation's activities, and is an important feature of the Foundation's promotion and sponsor engagement. The Ceremony celebrates the election of that year's John Monash Scholars, and is presided over by the Governor-General of Australia.

## 2013 Scholarship Presentation

CEO Peter Binks,  
Kate Mitchell,  
Stephanie Pow,  
Cavin Wilson,  
Her Excellency  
Quentin Bryce AC CVO,  
Sarah Bourke,  
Kate Smith

## Back row

Huw Pohlner,  
Alexandra Phelan,  
Jessica Mathie,  
Alexander Barbaro,  
Jillian Kilby,  
Chairman  
Ms Jillian Segal AM

The 2013 Scholarships Ceremony was the 10th conducted by the Foundation, and for the first time was held at Admiralty House in Sydney. The event on the 12th of February 2013 was followed by a function at the Royal Sydney Yacht Squadron.

The Scholarships Ceremony is always preceded by the Scholars' Dinner, at which the successful Scholars are gathered for the first time, and meet with returned Scholars, the Chairman of the Foundation, and the Chairman of the National Selection Panel. In 2013 the Scholars' Dinner was held at the Australian Catholic University, hosted by Professor Marea Nicholson, Associate Vice Chancellor of the University.

The Scholarship Ceremony itself was a truly memorable event, graciously hosted by the Governor-General Her Excellency Quentin Bryce AC CVO. Each of the 2013 Scholars was presented to Her Excellency, and speeches were made by the Governor-General and Foundation Chairman Ms Jillian Segal AM.

In her speech, the Governor-General spoke eloquently about the legacy of General Sir John Monash:

"The Scholarships awarded today are a celebration of emerging leaders of this land. We see in front of us individuals who represent a wealth of talent.

General Sir John Monash believed in education, and lived this credo. He would take pride in the Scholars we have elected today, and in the diversity and importance of the courses. We have Scholars addressing topics in technology development and engineering, finance, linguistics, law, water and international health.

Scholars, you join a select group of 83 Australian men and women who have shared this Scholarship. 41 of these have already completed their study, and 26 are back in Australia. Scholars such as Danielle Malek Roosa at the World Bank, Joe Suttie in medical imaging, Brigadier Roger Noble as one of the leaders in Australia's defence forces, and Rebecca Nelson in water governance are already making a significant impact for Australia. You join a loyal, motivated and committed alumni offering enduring friendships and networks. Relationships you build now will sustain you in the years ahead and extend your sphere of influence."

The Ceremony was followed by an after party at the Royal Sydney Yacht Squadron kindly hosted by Mr John Conde AC, and the Department of Industry, Innovation, Science, Research and Tertiary Education. At this function, the Governor of New South Wales, Her Excellency Professor Marie Bashir AC CVO and former Foundation Chairman General Peter Cosgrove AC MC (Retd) congratulated the Scholars.

# Board of Directors

The General Sir John Monash Foundation is a not-for-profit company limited by guarantee of its Members, established in 2003. Its Board currently has 12 Directors, and meets four times a year.



## Board of Directors (reading from top left)

Ms Jillian Segal AM, Mr Steven Skala AO, Mr David Clarke,  
Mr Stephen Gerlach AM, Emeritus Professor Peter Darvall AO,  
Mr Leon Kempler OAM, Mrs Jan McCahey, Professor Alan Robson AO CitWA,  
Dr Peter Shergold AC, Emeritus Professor Deane Terrell AO,  
Dr Peter Binks, Dr Jane Wilson

## Ms Jillian Segal AM

### Chairman

Jillian is a Director of the National Australia Bank, the ASX Limited and The Garvan Institute of Medical Research. She is Deputy Chancellor of the University of New South Wales, a member of the Federal Government's Remuneration Tribunal and the Sydney Advisory Council of the Centre for Social Impact. Previously, she has been President of the Administrative Review Council, a member of the Major Performing Arts Board of the Australia Council and involved with a number of other not-for-profit organisations. Jillian is a graduate in arts and law from UNSW and has a Masters of Law from Harvard Law School. Jillian was a partner, and later consultant, at Allen Allen & Hemsley solicitors from 1986 to 1996 and was a Commissioner of the Australian Securities and Investments Commission (ASIC) from 1997 to 2002, being Deputy Chair from 2000 to 2002.

## Mr Steven Skala AO

### Deputy Chairman

Steven is Vice Chairman, Australia and New Zealand, of Deutsche Bank AG. He is Chairman of Wilson HTM Investment Group Ltd and a Director of the Australian Broadcasting Corporation and Hexima Limited. Steven is Vice President of the Walter & Eliza Hall Institute of Medical Research, a Director of the Centre for Independent Studies and is a Member of the International Council of the Museum of Modern Art in New York and the Advisory Council of the Australian Innovation Research Centre. He is a past Chairman of Film Australia Limited and the Australian Centre for Contemporary Art, a former director of Max Capital Group Limited, the Channel Ten Group, The King Island Company Limited, Rothschild Australia e-Fund Investors Pty Ltd and The Australian Ballet, a former Trustee of the Sir Zelman Cowen Foundation for Medical Research and a former Member of the Global Foundation and the Grievance Tribunal of Cricket Australia. Steven practised law in Brisbane, London, and in Melbourne where for almost 20 years he was a Partner and Head of the Corporate and Commercial Practice of Arnold Bloch Leibler, Solicitors. He was appointed an Officer of the Order of Australia in January 2010 for service to the arts, education, business and commerce.

## Mr David Clarke

### Director

David Clarke was a 2007 John Monash Scholarship winner and is a Principal in the Melbourne office of The Boston Consulting Group. He has deep public and private sector expertise in strategy development, business transformation and organisational change, and holds a Bachelor of Arts and a Bachelor of Science from the University of Melbourne and a Masters of Public Administration from Harvard University. His prior work experience includes economic development advisor to the Cape York Institute for Policy and Leadership and change consultant to CARE International, a leading humanitarian NGO. David sits on both the Investment Committee and the Finance & Audit Committee of the Foundation.

## Mr Stephen Gerlach AM

### Director

Stephen is Chancellor of Flinders University in South Australia. He was formerly the Chairman of Santos Ltd, Futuris Corporation Ltd (now called Elders Ltd), Equatorial Mining Ltd, Elders Australia Ltd, Challenger Listed Investments Ltd, Amdel Ltd and Penrice Ltd and formerly a Director of Southcorp Ltd, Brunner Mond Holdings Ltd (UK) and Elders Rural Bank. Stephen was a partner of the Adelaide legal firm Finlaysons for 23 years and its Managing Partner from 1985 to 1991. At the present time, he is a member of the AICD and a member of the Corporate Governance Committee. He is a Trustee of the Australian Cancer Research Foundation, Chairman of Foodbank South Australia Inc, a Director of Foodbank Australia Ltd and a Trustee of Psychosis Australia Fund. He was a Director and an Honorary Life Member of the Australian Red Cross Society and a Director of the Flinders Medical Research Foundation.

### **Emeritus Professor Peter Darvall AO**

#### Director

Peter is Chair of the National Selection Panel, having chaired the Victorian Selection Panel until 2009. He had a distinguished career in civil engineering and was at Monash University for 33 years, during which time he was the Dean of the Faculty of Engineering, Deputy Vice-Chancellor, responsible for research and development and information technology, and Vice-Chancellor and President of Monash University. Professor Darvall is the author of several books on mechanics and structures and has written numerous research papers on topics related to his areas of expertise. He has been a Board member of the Prince Henry's Institute for Medical Research, Montech, the Victorian Strategic Industry Foundation (SIRF), the Baker Medical Research Institute, the Institute of Reproduction and Development and the Cooperative Research Centres for Catchment Hydrology, Water Quality and Treatment, and Freshwater Ecology and was on the Board of Melbourne Water until October 2009.

### **Mr Leon Kempler OAM**

#### Director

Leon is involved in various business activities. His honorary roles include: National Chairman of the Australia-Israel Chamber of Commerce; Chairman of the Advisory Council of the National Science and Technology Centre (Questacon); Vice Chancellor's Professorial Fellow Monash University; Director of Melbourne International Jazz Festival; Director of the Royal Children's Hospital Foundation Victoria; Chairman of the Audit Committee of the Royal Children's Hospital; and Director of Wonderment Walk Victoria.

### **Mrs Jan McCahey**

#### Director

Jan took over as Chairman of the Finance & Audit Committee from Dr Jane Wilson in 2013. Jan is a senior partner and member of the Board of Partners of PwC, with wide experience in accounting and financial reporting regulation and compliance. Prior to joining PwC, Jan was Chief Accountant at the Australian Securities and Investments Commission. From 2002 she was a member of the Australian Government's Business Regulation Advisory Group. She has been a member of the Australian Accounting Standards Board, and since 2010 she has been a member of the Australian Public Policy Committee. She Chairs the Advisory Board for the Centre for Accounting and Industry Partnerships at the University of Melbourne.

### **Professor Alan Robson AO CitWA**

#### Director

Alan Robson served as Vice-Chancellor of The University of Western Australia from 2004-2011, following more than a decade as Deputy Vice-Chancellor and Provost (since 1993). He was Chair of the Group of Eight (2007-2010), Deputy Chair of the Council of the National Library (1998-2005), Deputy Chair of Universities Australia (2009-2011), a member of the Western Australian Science Council (2003-2009) and the CSIRO Board (2003-2008). He has also held the positions of Foundation Director of the Cooperative Research Centre for Legumes in Mediterranean Agriculture (CLIMA), Dean of the Faculty of Agriculture, Head of the School of Agriculture and Professor of Agriculture (Soil Science) at The University of Western Australia. In 2003, Professor Robson was made a Member of the Order of Australia, and awarded a Centenary Medal. In 2009, Professor Robson was made a Citizen of Western Australia and in 2013 was made an Officer of the Order of Australia.

### **Dr Peter Shergold AC**

#### Director

Professor Peter Shergold AC is the Chancellor of the University of Western Sydney. He has a distinguished career in the Australian Public Service, including five years as Secretary of the Department of the Prime Minister and Cabinet. Professor Shergold serves on the Boards of AMP and Corrs Chambers Westgarth. He chairs the National Centre for Vocational Education Research and is actively involved in the non-profit sector, serving as Deputy Chair of the Sydney Writers' Festival.

### **Emeritus Professor Deane Terrell AO**

#### Director

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

### **Dr Peter Binks**

#### CEO and Director

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

### **Dr Jane Wilson**

#### Director

Jane, the former Chairman of the Finance & Audit Committee, is a senior non-Executive Director with a background in medicine, finance and banking and has extensive experience in corporate finance, commercialisation of technologies and corporate governance. Since 1995, Jane has served on Boards of ASX companies, Government-owned corporations and Not-For-Profit organisations. She is a Fellow of the Australian Institute of Company Directors (AICD) and was the Queensland President and National Board Director of the AICD from 2002 to 2004. She is currently a Director of Bupa Australia, Sonic Healthcare Ltd, Universal Biosensors Ltd and CathRx Ltd, Director and Chairman of the Investment Committee of The Winston Churchill Memorial Trust and the Anglican Church Grammar School Foundation. She is a member of the University of Queensland Senate, the Senate Finance Committee and the UQ Faculty of Health Sciences Board. Jane was the inaugural Chairman of Horticulture Australia Ltd, Chairman of IMBcom and a Director of Energex Ltd, WorkCover Queensland, AGEN Biomedical and the National Archives of Australia. She has an MBA from the Harvard Business School and a medical degree from the University of Queensland.

### **Management**

The Foundation's office located at Bennelong House, Queen Street, Melbourne is administered by Finance Director, Mrs Diane Cook who is responsible for managing the Foundation's financial accounts and activities, and Executive Assistant, Ms Carol Clark, responsible for overseeing the office, preparation for various meetings, support to marketing activities including the website and publications and assisting the Scholarship application process.

# 2013 John Monash Scholars

## Location and Profile



### Alexander Barbaro

Oxford, UK

Recipient of the Zelman Cowen John Monash Scholarship

Alexander is a Flight Lieutenant in the RAAF who commanded a communications unit in Afghanistan. He has a Bachelor of Electrical Engineering with First Class Honours and the University Medal from UNSW and ADFA. He is the Fundraising Officer for SOLDIER ON, a charity supporting veterans wounded on operations. He will research ultrawideband technologies to improve communication capacity and provide non-invasive detection capability.



### Sarah Bourke

Oxford, UK

Recipient of the BHP Billiton Sustainable Communities John Monash Scholarship

Sarah was National NAIDOC Scholar of the Year for 2012. She has a BSc and BA with First Class Honours from the ANU. She is active in indigenous youth and women's leadership at a national level, and is an accomplished rower. Her Honours study addressed the repatriation and study of indigenous ancestral remains. Her study will consider the relationship between science and indigenous cultures.

### Jillian Kilby

Stanford, USA

Recipient of the BHP Billiton John Monash Scholarship

Jillian has a Bachelor of Civil Engineering with First Class Honours and was national Young Professional Engineer of the Year. She established a project management and civil engineering firm in 2009, of which she is Managing Director, in regional NSW. She will study business management at Stanford, in order to play a role in Australia's national infrastructure planning and implementation.



### Jessica Mathie

Toronto, Canada

Recipient of the Australian Universities John Monash Scholarship

Jessica has a Bachelor of Fine Arts and a Master of Arts in Linguistics, and has worked as a Linguist then Senior Linguist in Port Hedland for the last four years. During this time she worked with the Yinhawangka people to record and document their critically endangered language, spoken today by only a handful of people. She has played a leadership role in her region and her discipline, and her work addresses the loss of indigenous linguistic diversity in Australia (only 20 of 250 languages are still being passed on to children).



### Kate Mitchell

Oxford, UK

Recipient of the Zelman Cowen John Monash Scholarship

Kate has a Bachelor of Arts with the University Medal and a Bachelor of Law with First Class Honours and the University Medal from Bond University. She has completed a BCL with Distinction from Oxford. She worked in 2012 at the Attorney-General's Department as part of the Department of the Prime Minister and Cabinet's Internship Scheme, where she worked developing legal structures for Pacific Island nations. Her study will address how governments can balance the promotion of international investment with human rights protection.



**2013 Scholars (from left, opposite page)**

Alexander Barbaro, Sarah Bourke, Jillian Kilby, Jessica Mathie, Kate Mitchell, Alexandra Phelan, Huw Pohlner, Stephanie Pow, Kate Smith, Cavin Wilson



**Alexandra Phelan**

Georgetown, USA

**Recipient of the Pratt Foundation John Monash Scholarship**

Alexandra has degrees in law and biomedical science from Monash University, and a Masters of Law from the ANU. She was a Director on the Council of Monash University and on its Academic Board. She has worked as an intern for WHO, and until recently worked as a lawyer for the Global Alliance for Vaccines and Immunisation in Geneva. She has worked as a lawyer at King & Wood Mallesons. She will study for a Doctor of Judicial Science at Georgetown.

**Huw Pohlner**

Oxford, UK

**Recipient of the General Sir John Monash Foundation Scholarship**

Huw has a Bachelor of Philosophy with First Class Honours in Asian Studies, and is completing a Master of Law, Governance and Development, both from the ANU. He has over 10 years' involvement with Asia and China, and recently managed the development of Asialink's national strategy for an Asia-capable workforce. He has held leadership positions in the Oaktree Foundation and was co-founder of the Australia-China Youth Association. He will study the human implications of water governance and transfers in China, focusing on the South-North Water Transfer Project.

**Stephanie Pow**

Harvard and Wharton, USA

**Recipient of the NSW Premier's John Monash Scholarship**

Stephanie has a Bachelor of Commerce, with First Class Honours and the University Medal in Finance from the University of New South Wales. She was an Associate Director in the Derivatives team at UBS. Six years ago she founded Capital W to provide leadership training for talented female business students. She will study impact investing to improve socio economic development in underdeveloped countries and disadvantaged communities in Australia.

**Kate Smith**

Beijing, China

**Recipient of the Origin Foundation John Monash Scholarship**

Kate has a Bachelor of Science and Bachelor of Arts (Environmental Studies) from the University of Melbourne. She speaks five languages, and studied Chinese in Taiwan. She has considerable experience volunteering for environmental and social causes, including in China and Chile. Kate was Victorian and National winner of the Pride of Australia Young Leader Medal in 2009. She will study recycling and reuse of water at Tsinghua, a world-ranked engineering university in Beijing.

**Cavin Wilson**

Cambridge, UK

**Recipient of the Chairman's Circle John Monash Scholarship**

Cavin is a Flight Lieutenant in the RAAF with a Bachelor of Business from UNSW and ADFA, and a Graduate Diploma of Economics from the ANU. He is an all-round sportsman, and has served in Afghanistan and the Middle East. In 2011 he co-founded SOLDIER ON, a charity supporting veterans wounded on operations. His interest in economics includes public economics and labour economics.

# Celebrating 10 Years of John Monash Scholars: Alumni in 2013

In 2002 the General Sir John Monash Scholarships were launched. The Scholarships were to be Australia's equivalent of the British Rhodes and American Fulbright Scholarships. A modern Scholarship scheme was designed by inaugural CEO Ken Crompton and the first Board.

When Prime Minister John Howard launched the Scholarships he commended this brave new initiative to introduce a major Scholarship for Australia, embodying the vision of Sir John Monash. The Prime Minister encouraged the inaugural group of Scholars "to go abroad and to extend their horizons, to learn more, to contribute and also to extend a welcome to people from other countries."

Over the last 10 years, the John Monash Scholarships have become one of Australia's most prestigious postgraduate Scholarships. The Scholarships have continued to pursue the vision to support the future leaders of Australia.

## Ten Years of Scholars

There have been 83 Scholars elected by the Foundation over the past decade. Each was recognised for their leadership skills, academic excellence and their commitment to the Australian community.

In 2013, the 10th group of John Monash Scholars elected are a particularly notable group, directly addressing current major challenges for Australia. Two will study areas relating to Australia's engagement with China, two with aspects of indigenous culture, and two address issues of public infrastructure and productivity. Technology, development, health law, and social justice in Australia and overseas will also be studied.

## The Future

The Foundation is continually evolving. The 10th year of the Scholarships sees further expansion of the fields of study supported by our Foundation. The 2013 Scholarship group includes:

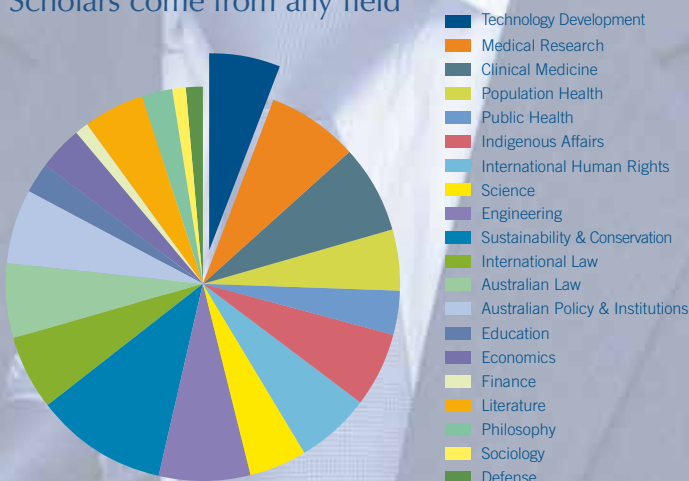
- The Foundation's first Scholar to study in Asia;
- The Foundation's first finance graduate and first linguist.

In the past four years, two indigenous women have been elected, and five Scholars have focussed on indigenous development.

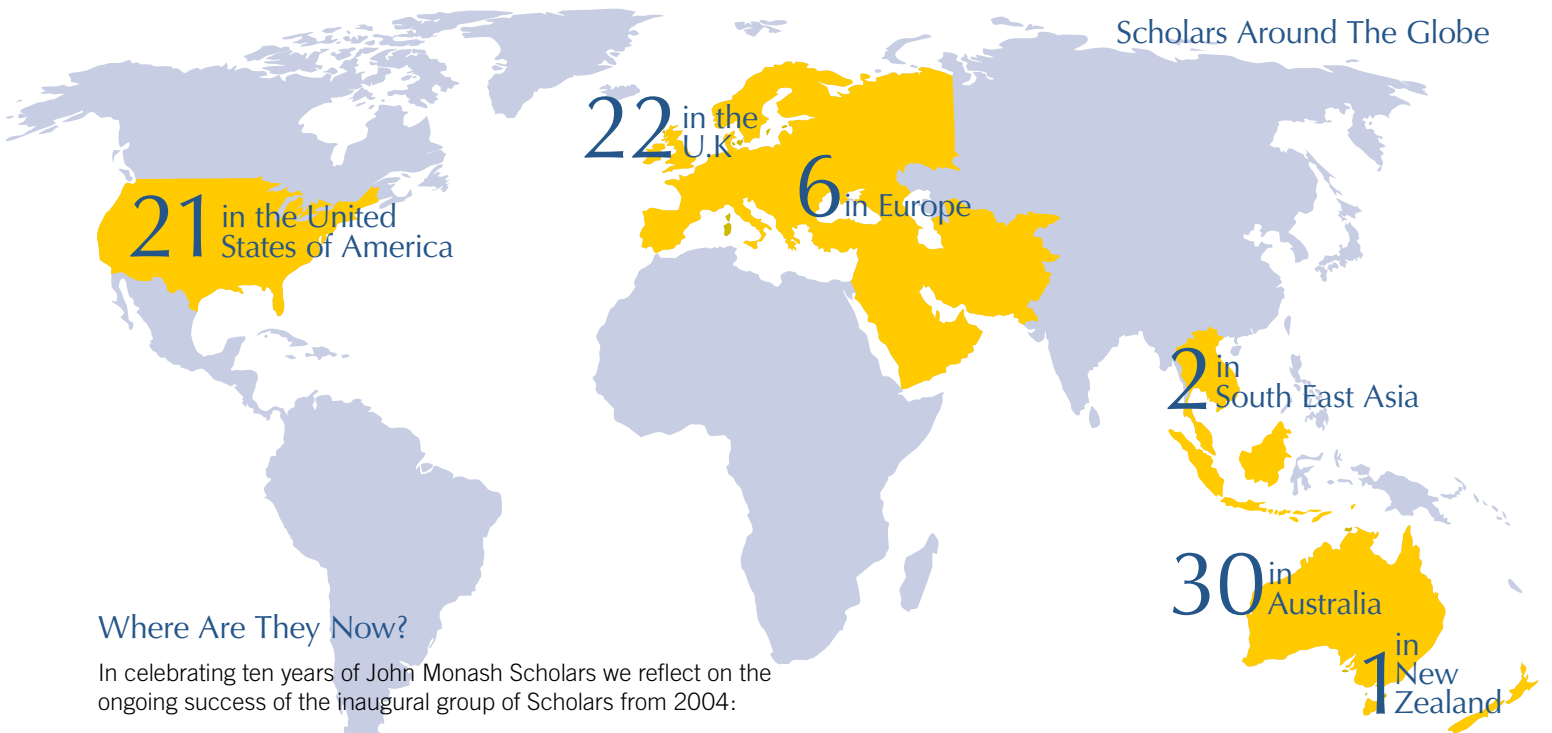
In celebrating its first decade, the Foundation is proud to have established an alumni of 83 extraordinary Scholars. Over half of these Scholars have finished their post-graduate studies, with a third of all Scholars returned and residing in Australia. Scholars are now working:

- 11 in business;
- 7 in the public sector;
- 9 in clinical medicine and medical research;
- 14 in Universities; and
- 6 in International NGOs.

## Scholars come from any field







## Where Are They Now?

In celebrating ten years of John Monash Scholars we reflect on the ongoing success of the inaugural group of Scholars from 2004:

**Ms Aimée Heuzenroeder** studied creative writing at Cambridge University. She is now Director, Communications & Public Affairs of the London Library – the world’s largest independent lending library. Aimée has responsibility for the Library’s major fundraising and redevelopment activities, and coordinates major recent events featuring Europe’s leading writers and playwrights.

**Dr Danielle Malek Roosa** completed an LLM at Harvard, focused on international law and human rights. Danielle joined the World Bank in Washington, was elevated to Senior Counsel and became the Bank’s attorney for Egypt, Yemen, Libya, Russia and Turkey, and was commended for her work on the Bank’s re-engagement with Libya. In 2013, Danielle became the World Bank Legal Counsel for the Asia-Pacific. Danielle also works pro-bono as a court appointed special advocate for abused and neglected children in the Alexandria/ Arlington county court system.

**Dr Jacqueline Baker** specialises in politics and security in Southeast Asia, and completed a PhD in Government from the London School of Economics with her Scholarship. Jacqui has worked and consulted on security and human rights issues for various international institutions and NGOs such as Timor Leste’s Commission for Reception, Truth and Reconciliation. Jacqui has produced a radio documentary for ABC 360 “Eat Pray Mourn” exploring Indonesian experiences of law and policing.

**Dr Jacqueline Mowbray** completed her PhD at Cambridge in 2008. Her research focuses primarily on language policy and international law. Jacqui teaches in the area of commercial law and has a particular interest in international commercial issues. Jacqui also teaches on the European Masters program in human rights at the University of Sarajevo, Bosnia-Herzegovina. In addition, she practises pro bono as a barrister at the New South Wales Bar. She is closely involved with the John Monash Foundation through membership of the National Selection Panel, and has published her first book.

**Dr Thomas Hanna** completed his DPhil in Atomic and Laser Physics at Oxford in 2008, and worked as a postdoctoral fellow at the National Institute of Standards and Technology in the USA. Tom is now based in Perth with TSG Consulting, performing simulations to assist mining companies in planning and optimising their operations.

**Dr Jean-Paul Carvalho** completed his DPhil in Economics at Oxford in 2009. He undertook postdoctoral work at Oxford and was awarded a Robert Solow Fellowship by the Cournot Centre for Economic Studies in Paris. In 2011, he became Assistant Professor of Economics at the University of California Irvine. Jean-Paul’s research uses game theory to understand social dynamics. He is a member of the Institute for Mathematical Behavioral Sciences at UC Irvine. He has given invited presentations at Harvard, Stanford and the Royal Economic Society. His paper titled “Veiling” was published in the Quarterly Journal of Economics, the top ranked economics journal.

**Dr Katherine Rock** completed her DPhil in Engineering Science in 2010 at Oxford University. Katherine’s research focussed on novel algorithms for analysis of blood vessels in medical images to allow diagnosis of circulatory pathologies. Katherine returned to Australia, and is now a Patent Attorney with Davies Collison Cave, one of Australia’s largest and most experienced patent, trade mark and IP practices. Katherine is involved with the John Monash Foundation through membership of the Queensland Selection Panel.

**Ms Lara Olsen** completed her MBA at INSEAD in 2005. After completing her MBA, she worked with the Boston Consulting Group in London. Lara was Head of Europe for Cool nrg International, and led “The Great British Light Switch”, distributing 4.5 million light bulbs to more than 12,000 stores in a single day. She participated in multiple UN and climate change industry conferences. Lara has recently co-founded two energy efficiency businesses, including the energy management business, Billcap, and serves on the board of two other environmental companies.



**Scholars (from left)**

Ms Aimée Heuzenroeder, Dr Danielle Malek Roosa, Dr Jacqueline Baker, Dr Jacqueline Mowbray, Dr Thomas Hanna, Dr Jean-Paul Carvalho, Dr Katherine Rock, Ms Lara Olsen



# Scholarship Supporters and Endowment Fund

The Foundation had another strong year in building its funding base, so it can continue to offer its Scholarships to emerging Australian leaders. The Board, led by Chairman Jillian Segal AM, added new supporters and deepened its relationship with established sponsors.

## New Scholarship Funding

Our fundraising initiative, which started in 2010/11, continued to gain momentum. Following a strategic review by the Board in February 2013, the objectives for a long-term funding structure were agreed. The Foundation seeks a balance between public and private sector support, and between institutional and individual partnerships. Relationships with supporters are as important as the funding they can provide.

## Key outcomes in 2012/13 include:

- Addition of Woodside Energy as a major sponsor, supporting Scholars to Asian Universities for the next three years.
- A Scholarship for the Australian Water Industry, funded by the Murray-Darling Basin Authority (MDBA).
- Wesfarmers Limited have agreed to sponsor multiple Scholarships over 12 years.
- A dedicated Humanities Scholarship, supported by The Australia Council and leading philanthropist Tim Fairfax AM.
- Singapore Airlines became the Foundation's international airline supplier, providing a return flight to the study destination for all 2013, 2014 and 2015 Scholars.
- New members of the Australian Universities John Monash Scholarships consortium; Murdoch and Curtin Universities from Western Australia, and Griffith University from Queensland. The consortium now numbers 11, with others considering joining in 2013/14.
- Expansion of the Chairman's Circle, launched by Ms Jillian Segal AM in 2012. Three new Sydney-based members joined in the 2012/13 year, and Melbourne- and Brisbane-based chapters are likely in 2013/14.

The Foundation is also progressing discussions with a number of State Governments, with the objective of securing support for State-based John Monash Scholarships. These follow the example of the NSW Premier's John Monash Scholarship, established in 2012.

This support, together with the long-term investments made by the Australian Government (through the Zelman Cowen John Monash Scholarships), BHP Billiton, and the Origin Foundation, ensure that the Foundation will continue to offer a minimum of eight Scholarships per year for many years to come.

## The Foundation Endowment Fund

The Foundation's Endowment Fund performed very strongly in 2012/13. Under the Chairmanship of Stephen Gerlach AM, who succeeded Emeritus Professor Deane Terrell AO after eight years of outstanding service, the Committee added to its external membership and addressed fundamental issues. Supported by a rebounding equities market, the core Endowment Fund added over \$1 million to its value through 2012/13, and the aggregate funds held generated over \$700,000 to support the Foundation's Scholarships and activities.

One of the major accomplishments through 2012/13 was investment of the \$6 million received from the Australian Government for the Zelman Cowen John Monash Scholarships into a structured set of securities and term deposits. The Zelman Cowen fund has performed strongly so far, and is meeting all expectations.

The Foundation's investment activities, totalling over \$14 million through the year, are supported by Deutsche Bank, who continue to provide outstanding guidance to the Investment Committee.

## Major Gifts and Bequests Strategy

The Foundation Board committed in 2013 to developing a Major Gifts and Bequests initiative, as a fundamental component of its long-term funding plan. Supported by leading firm Philanthropy Squared, the Board has developed a strategy with the objective of raising a substantial sum to fund a doubling of the Scholarships offered, by the end of the decade. A Manager will be appointed in 2014 to support this campaign, and a series of events is planned.

The Major Gifts and Bequests campaign was given an outstanding start with a donation by Mr John Roth and Ms Jillian Segal AM (Chairman of the Foundation) to endow a perpetual John Monash Scholarship to Harvard. The first part of this generous commitment has been received, and will result in the first Scholarship being awarded in 2015. The Board thanks Mr Roth and Ms Segal for their support, and for the leadership they have demonstrated.

The Foundation notes the passing of Mr Geoff Donaldson AO in 2013. Mr Donaldson was a long-term supporter of the Scholarships and the Foundation, making annual donations. The company he led for 28 years, Woodside Energy, is now a proud sponsor of a John Monash Scholarship.



**From top opposite page**

The Honourable Barry O'Farrell and Chris Campbell, BHP Billiton; Emeritus Professor Peter Darvall AO with Lady Cowen; Mrs Yolanda Klempfner AO laying a wreath at the Monash Commemorative Service, Melbourne, 2013.

**Donations to the Endowment Fund include:**

- Mr Maurice Newman AC
- Mr R O Cameron
- Ms Jillian Segal AM
- Mr John Roth
- Mr Charles Curran AC
- The Peter Isaacson Foundation

**Donations to the Australian Universities' Scholarship include:**

- Australian Catholic University
- Curtin University
- Flinders University
- Griffith University
- Monash University
- Murdoch University
- RMIT University
- University of Melbourne
- University of Queensland
- University of Western Australia
- University of Wollongong

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

- Allens & Linklaters
- Boston Consulting Group
- Deutsche Bank
- Giselle Haber, Photography
- KPMG
- Kyla the Designer
- Highway Press
- Mitchell Partners, Chartered Accountants
- Philanthropy Squared
- Sarah De Nicolo, website content
- Social Garden, Digital Marketing Agency
- Susan Gordon-Brown, Photography
- The Trust Company
- Tiffany Markovitch, Marco Pollo Pty Ltd

**Foundation Investment Committee**

- Mr Stephen Gerlach AM – Chair
- Emeritus Professor Deane Terrell AO
- Mr Warwick Negus (Falkiner Global Investors)
- Mr David Clarke
- Mr John Eliopoulos (Telstra Super)
- Secretariat Mr Peter Binks

**Foundation Finance & Audit Committee**

- Ms Jan McCahey – Chair
- Dr Jane Wilson
- Mr David Clarke
- Secretariat Mrs Diane Cook



# Extracts from Financial Statements for 2012/13

General Sir John Monash Foundation  
ABN 78 099 065 184

## STATEMENT OF PROFIT AND LOSS AND COMPREHENSIVE INCOME For the year ended 30 June 2013

	2013 \$	2012 \$
Funding revenue	2,527,248	8,100,800
Employee expenses	(275,426)	(248,955)
Scholarship expenses	(1,375,000)	(2,700,000)
Promotion expenses	(62,302)	(36,104)
Accounting and audit expenses	(39,828)	(32,449)
Rental expenses	(14,468)	(15,026)
Directors' meeting expenses	(17,840)	(14,319)
Travel & accommodation expenses	(40,024)	(31,481)
Depreciation expenses	(1,468)	(2,040)
Other expenses	(33,709)	(19,126)
<b>RESULTS FROM OPERATIONAL ACTIVITIES</b>	<b>667,185</b>	<b>5,001,380</b>
Finance income	894,428	571,138
Finance expenses	(22,889)	(13,518)
<b>Net financing income</b>	<b>871,539</b>	<b>557,620</b>
<b>Surplus before tax</b>	<b>1,538,724</b>	<b>5,559,000</b>
Income tax expense	-	-
<b>TOTAL SURPLUS FOR THE PERIOD</b>	<b>1,538,724</b>	<b>5,559,000</b>
<b>Other comprehensive income</b>		
Net change in fair value of investments classified as fair value through other comprehensive income	1,116,335	(271,723)
<b>Other comprehensive income for the period, net of income tax</b>	<b>1,116,335</b>	<b>(271,723)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>2,655,059</b>	<b>5,287,277</b>

## Explanatory Notes To The Financial Statements (for the Year Ended 30 June 2013)

Extracts from the Foundation's 2012/13 Financial Statements are reproduced below to explain significant variations between 2012 and 2013.

### Revenue

In 2012 the Foundation was awarded a 'one-off' capital grant of \$6m to enable the award of two annual Scholarships in perpetuity in honour of Sir Zelman Cowen.

The Foundation received its first major gift as part of a Major Gifts and Bequests Campaign in 2013. Mr John Roth and Ms Jillian Segal AM have indicated their intention to support a John Monash Scholarship to Harvard University from 2015. \$1 million was received this financial year.

**NOTE 4** of the Annual Financial Report 30 June 2013 provides further detail.

### Scholarship Expense

Scholarship expenses in 2013 of \$1,375,000 reflect the full liability of Scholarships awarded in December 2012. The increased Scholarship expenses in 2012 to \$2,700,000 was due to a timing change in payment of stipends, and a change in the estimate of the liability at 30 June 2012.

This information was drawn from **NOTES 5** and **12**.

### Endowment Reserve

During 2012, \$6 million was received from the Australian Government to enable the award in perpetuity of two annual Scholarships in honour of Sir Zelman Cowen.

The following amounts were transferred to the Endowment Reserve during 2013: \$400,000 previously received from Australian Universities and \$1,000,000 received during the year as the first payment towards a perpetual Scholarship to Harvard University. Refer **NOTE 14**.

### Other Reserves

Gains on holding investments in debt and equity securities are recorded in Other Reserves. The balance in 2013 includes the gain recorded in Other Comprehensive Income for the year of \$1,116,335.

**NOTES 7, 10** and **15** provide further detail.

For further information please refer to the audited Annual Financial Report 30 June 2013 or contact Foundation CEO, Dr Peter Binks or Mrs Diane Cook, Finance Director.

STATEMENT OF CASH FLOWS  
For the year ended 30 June 2013

	2013 \$	2012 \$
<b>Cash Flow From Operations</b>		
Cash received from benefactors	2,527,248	6,700,880
Cash paid to suppliers and employees	(1,474,004)	(1,670,652)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>1,053,244</b>	<b>5,030,228</b>
<b>Cash Flow From Investing Activities</b>		
Acquisition of property, plant & equipment	(930)	(1,718)
Interest received	473,852	165,233
Dividends/investment income received	344,724	351,043
Proceeds from sale of investments	297,879	988,253
Acquisition of investments	(7,957,915)	(1,182,981)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>(6,842,390)</b>	<b>319,830</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(5,789,146)</b>	<b>5,350,058</b>
<b>Cash and cash equivalents at 1 July</b>	<b>9,180,686</b>	<b>3,830,628</b>
<b>Cash and cash equivalents at 30 June</b>	<b>3,391,540</b>	<b>9,180,686</b>

STATEMENT OF FINANCIAL POSITION  
As at 30 June 2013

	2013 \$	2012 \$
<b>Assets</b>		
Cash and cash equivalents	3,391,540	9,180,686
Investments	2,558,691	
Trade and other receivables	229,312	145,476
<b>TOTAL CURRENT ASSETS</b>	<b>6,179,543</b>	<b>9,326,162</b>
<b>Non-current Assets</b>		
Investments	11,435,386	5,217,716
Property, plant and equipment	4,920	5,458
<b>TOTAL NON-CURRENT ASSETS</b>	<b>11,440,306</b>	<b>5,223,174</b>
<b>TOTAL ASSETS</b>	<b>17,619,849</b>	<b>14,549,336</b>
<b>Liabilities</b>		
Trade and other payables	1,284,900	1,051,928
Employee benefits	13,441	12,018
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,298,341</b>	<b>1,063,946</b>
<b>Non-current Liabilities</b>		
Employee benefits	15,424	11,365
Trade and other payable	577,500	400,500
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>592,924</b>	<b>411,865</b>
<b>TOTAL LIABILITIES</b>	<b>1,891,265</b>	<b>1,475,811</b>
<b>NET ASSETS</b>	<b>15,728,584</b>	<b>13,073,525</b>
<b>Equity</b>		
Retained surplus	7,299,816	7,161,092
Endowment reserve	7,400,000	6,000,000
Other reserves	1,028,768	(87,567)
<b>TOTAL EQUITY</b>	<b>15,728,584</b>	<b>13,073,525</b>

# Marketing and Promotion

The marketing and promotion of the Foundation serves two purposes: to raise awareness amongst talented young Australian leaders of the opportunity provided by the Scholarship program; and to promote the Foundation and its Scholar alumni as a powerful leadership group for Australia.

The Foundation uses its website, mainstream media, and carefully chosen showcase events to communicate its messages.

## Website

The Foundation's website is central to its marketing and communications strategy. The site not only provides a platform to share news with the Foundation's community, it also acts as a platform to promote the Scholarships program to future applicants. The success of the website is evident in the record number of applications received in 2012. A total of 220 applications were received for the 2013 Scholarships reflecting the growing awareness, prestige and profile of the Foundation.

The website published an average of two news articles per month this past year. The articles share news of the Scholars successes and Foundation events. Two short video clips were placed online this year, illuminating different aspects of the Scholarship experience. The three-minute movies of Kate Griffiths and Cathy Vaughan provide insight into the experience of a newly-elected Scholarship winner, and that of a recently-returned Scholarship holder.

The website will continue to play a pivotal role in the future. By mid 2013 it had been totally redesigned, for launch in the new financial year. The new site is uncluttered and significantly easier to navigate. In the longer term the site will also host an online application process and support a targeted social media strategy.

## Speeches and Events

There were nearly a dozen speeches and ceremonies throughout the year conducted by or with the Foundation. Highlights include the Monash Orations and Commemorative Services.

The inaugural John Monash Oration was held in July 2012, where an audience of nearly 200 people gathered at the Sydney Jewish Museum. The Monash Orations are designed to expand the dialogue around Australian leadership. General Peter Cosgrove AC MC (Retd), Australian of the Year in 2001, and Dr Jacqui Mowbray, 2004 John Monash Scholar spoke to the question: "Are leaders born, or do they arise to meet their situation?"

A second John Monash Oration was held before another large audience in July 2013. The Honourable Malcolm Turnbull MP, and Dr Aruna Sathanapally, 2006 John Monash Scholar, spoke to the topic: "Leadership in Uncertain Times". The Orations encourage industry leaders, leaders of universities and community organisations, parliamentarians, John Monash Scholars, and interested community members to address critical and pressing leadership topics for Australia.

The Foundation also supported a series of events to celebrate the achievements of Sir John Monash. The commemorative events held in Melbourne included a leadership forum at Scotch College where 2012 Scholar Fergus Green was a guest speaker and the annual Monash Commemorative Service held at the Legislative Assembly.

The 2013 John Monash Scholars were formally announced at a function in Sydney in December 2012 by the Chairman of the Foundation, Ms Jillian Segal AM. Attendees included Lady Cowen,

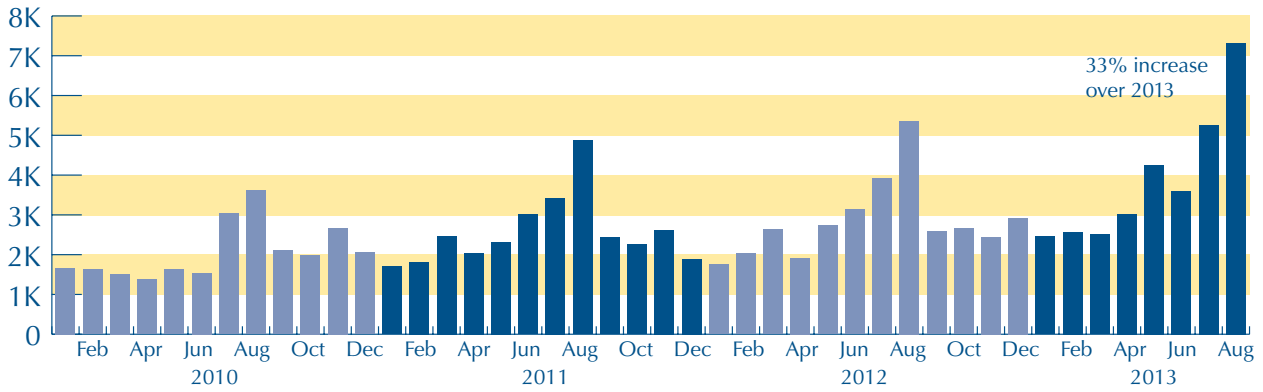


Above  
Website Screenshots taken from [www.monashawards.org](http://www.monashawards.org)

Below  
Mr Sam Lipski AM, Pratt Foundation, speaks with Alexandra Phelan (2013 Scholar); US Based Scholars (taken in 2012)



## Visits / Month



the Premier of NSW, The Honourable Barry O’Farrell, and 60 guests from business, universities and government. The event was also a celebration of the 10th year of the Scholarships.

The annual Scholarships Ceremony followed in February 2013, where the Governor-General of Australia, Her Excellency Quentin Bryce AC CVO, awarded the 2013 John Monash Scholarship winners with their certificates at Admiralty House in Sydney. The Ceremony was attended by 100 guests, including all of the 2013 Scholars; past Scholars; members of State and National Selection Panels; Directors of the Foundation; representatives of Government, and more than a dozen corporate partners and sponsors of the Foundation.

## Printed publications

In 2012/2013 the Foundation continued to use printed publications, such as the Annual Report, the annual Corporate brochure and other smaller event-specific brochures to help support its marketing communications.

Last year’s Annual Report was pivotal to communicating the Foundation’s successes, financial position and future endeavours. This colourful and thorough resource provides a snapshot of the Foundation, the Scholarships process, selection outcomes, and fundraising avenues.

Major events are supported with presentation specific brochures. These printed materials have proven an effective way to promote the Foundation and the Scholars to the broader community.



Screenshot from John Monash Scholars video

## Media

The Foundation continues to build its public awareness through the mainstream media and other specialist publications. Major coverage for 2012/ 2013 included:

- The Australian newspaper featured 2013 John Monash Scholars Cavin Wilson and Alex Barbaro in the Defence Supplement, in December 2012. The article profiled both men’s achievements and Scholarship plans.
- The Foundation’s Chairman, Ms Jillian Segal AM and CEO, Dr Peter Binks featured together in The Financial Review in June 2013. The pair were interviewed for the BOSS magazine’s regular two page segment “Sum of the Parts”.
- Melbourne University’s The Voice profiled 2013 John Monash Scholar Kate Smith. The article applauds Kate for successfully combining her love for languages, science and the environment.
- 2013 Scholar and Finance graduate Stephanie Pow was interviewed by Linda Mottram on her ABC Radio Morning Show in December 2012.
- Internationally, 2006 John Monash Scholar Dr Mark Dawson, was interviewed by UK BBC radio program, The Naked Scientists. The award winning programme reaches an audience of up to six million listeners across the UK. The interview aired in December 2012 in the UK, and discussed Mark’s work with Epigenetics and cancer.
- In the United States, 2008 John Monash Scholar Hugh Evans generated much media interest in his ongoing campaign against extreme global poverty. The New York Times profiled Hugh and his Global Festival concert, held in New York in September 2012.



Annual Report 2012 and 2013 Scholarship Ceremony Brochure

# John Monash Scholarship Selection Panels – 2013 for 2014

## National Scholarships Committee

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## New South Wales – Panel I

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Professor Andrew Pitman  
Ms Sally Herman  
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## New South Wales – Panel II

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Ms Janina Jancu  
Ms Monica Barone  
Mr Nick Ingram  
Ms Maureen Jordan  
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## Victoria – Panel I

Chair Emeritus Professor Richard Larkins AO  
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Mr Barry Bloch  
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Mr Michael Bennett  
Dr Michael Krien  
Secretariat Kerrie Edwards and Vanessa Pearce (Monash University)

## Victoria – Panel II

Chair Professor Rae Frances  
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Dr Rebecca Nelson\*  
Mr Joel Grant  
Mrs Diane Cook  
Secretariat Kerrie Edwards and Vanessa Pearce (Monash University)

## Tasmania

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Mr Greg Johannes  
Associate Professor Andrew Legg  
Mr Andrew Olivier  
Dr Rebecca Nelson\*  
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## Queensland

Chair Professor Deborah Terry  
Professor Arun Kumar  
Professor Paul Mazerolle  
Dr Jane Wilson  
Mr Bruce Cowley  
Dr Sally Pitkin  
Dr Katherine Rock\*  
Secretariat Karen Hendrickson (University of Queensland)

## Western Australia & Northern Territory

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\*John Monash Scholar



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**Above** Dr Peter Binks, Ms Carol Clark  
and Mrs Diane Cook

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