

PROMOTING THE
NEXT GENERATION
OF AUSTRALIAN LEADERS



ANNUAL REPORT 2019

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VISION

Raise the profile and importance of 'outstanding' leadership for Australia

MISSION

Encourages Australians to reflect on leadership, build their own leadership capability and take leadership roles in the community.

PURPOSE

The Menzies Foundation supports leaders who have the capacity to make catalytic change to improve Australia's future.

Established in 1979 to perpetuate the legacy of Sir Robert Menzies, Australia's longest serving Prime Minister, the Foundation has a track record in backing outstanding leaders.

Over its first 40 years the Foundation has awarded over 230 scholarships and made significant grants to support medical research. The impact of this investment is manifest in our Alumni who continue to tackle key community challenges – from mental health, cancer and autism, to global human rights issues and the climate change.

Following a strategic review, in 2018 the Foundation elected to move towards a more catalytic model of practice to raise the profile and importance of 'outstanding' leadership, build leadership capability and highlight the importance of service to the community.

To achieve this, the Foundation identifies strategic areas of focus and support initiatives that:

// Build collaboration platforms to harness partnership expertise and resources for impact

// Build incubators to develop innovation pipelines

// Codify the insights and disseminate the learnings with others to develop systemic interventions to scale the initiatives.

[Learn more](#)



To inspire and nurture Australia's future leaders.

FROM THE CHAIR AND CEO



The Menzies Foundation has had a very successful year focused on refining and consolidating the new strategic direction and launching a number of exciting programs.

At a key strategic planning meeting in May the Foundation confirmed its ambition to raise the profile and importance of 'outstanding' leadership by encouraging Australians to reflect on their leadership, build their own leadership capability and take leadership roles in the community.

Over the course of 2019 the Foundation further developed its approach to this work. The Foundation's catalytic approach identifies leadership challenges and builds collaboration platforms to harness partnership expertise and resources. These incubators are effectively innovation labs from which interventions are developed to address the leadership challenge. The incubators codify these insights and disseminate the learning with others to develop systemic interventions to scale the initiatives.

During 2019 The Foundation continued to work on significant initiatives to support:

- school leaders to improve student learning outcomes and launched the Menzies School Leader Fellowship Program.
- science entrepreneurs to take their enterprises to scale and launched the Menzies Science Entrepreneur Fellowship Program
- Australia's legal community to respond to complex cyber security legal challenges in a global context and launched the Ninian Stephen Law Program focused on cyber security.

In addition, the Foundation identified two additional leadership challenges - supporting entrepreneurial indigenous women in the Kimberley and an ethical leadership program for young people. Work is underway on these initiatives and both will be launched in 2020.

In support of this work the Foundation is partnering with an incredible group of Australian and global experts who bring fresh and exciting perspectives to leadership. The Foundation is exploring exciting ways of bringing this group together to build

the leadership narrative that transcends any one of the initiatives – and then work collectively to elevate this insight into the national discourse.

Over this period, we have continued to strengthen the expertise on our Board to assist with this work. The Menzies Foundation Board brings great experience and rigor to the development and oversight of the strategic plan and leverages their networks and resources to support our catalytic agenda. The Foundation is delighted that Professor Doug Hilton AO joined the Board in 2019 and thanks all Board members for their contribution over the year.

At the end of 2019 Professor Anne Marie Hill finished her term as the Board's Alumni representative. David Bowly joined the Board in 2019 and will continue representing the Alumni for the next two years. Once again, we would like to thank them for their commitment to the Foundation.

We would also like to particularly thank Dr John Stocker AO and Professor Simon Maddocks who resigned from the Board during the year. John and Simon, who have both joined the Foundation's Council, made an outstanding contribution to the Foundation and we are very grateful for their support.

The Foundation was delighted to welcome Sarah Jenkins as Communication and Operations Manager and Natalie Gilbertson as Project Manager.

In closing we gratefully acknowledge our collaboration partners, donors, and supporters whose energy, enthusiasm and passion for our work motivates and inspires us to be ambitious in our plans to support the leaders of tomorrow.

Peter Jopling
AM QC Chair

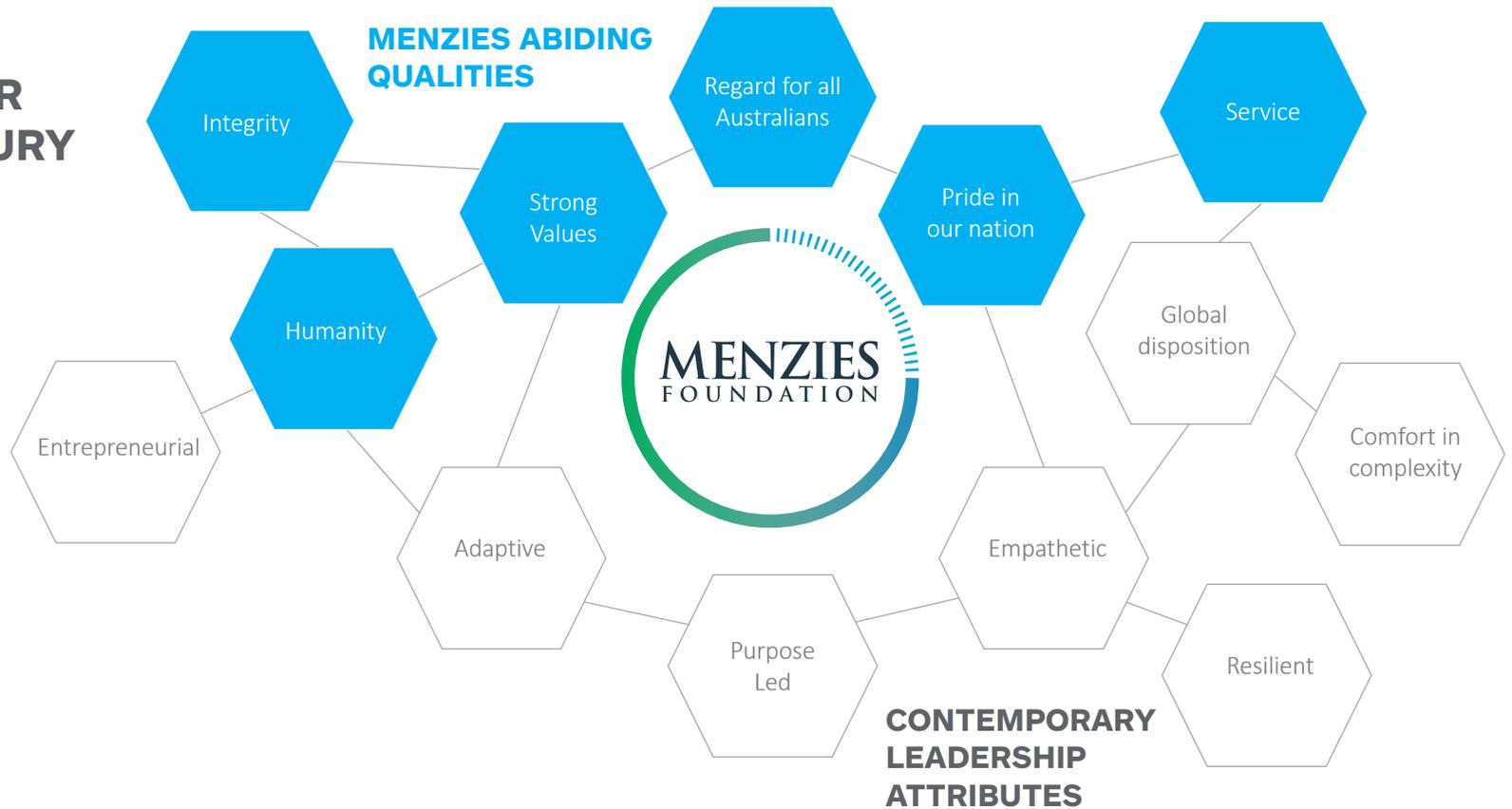
Liz Gillies
CEO

OUR FOCUS

- // Build on the legacy of Sir Robert Menzies
- // Develop a contemporary understanding of 'outstanding leadership'
- // Encourage Australians to reflect on leadership, build their own leadership capability and contribute to the community.

[Learn more](#)

AUSTRALIAN LEADERSHIP FOR THE 21ST CENTURY



STRATEGY AND DIRECTION

The Menzies Foundation aspires to support leaders and leadership initiatives with the capacity to make catalytic changes to improve Australia's future.

Our three areas of focus are:

// ENTREPRENEURSHIP IN SCIENCE

// LEADERSHIP IN OUR SCHOOLS

// GUIDING AUSTRALIA'S RESPONSE TO COMPLEX GLOBAL LEGAL ISSUES.

A look into the future

- // INDIGENOUS WOMEN ENTREPRENEURSHIP**
- // ETHICAL LEADERSHIP IN YOUTH**
- // CITIZEN LEADERSHIP AND COMMUNITY RESILIENCE**

[Learn more](#)



MENZIES LEADERSHIP CONVERSATION

Leadership is often a topic of contention. As we strive to raise the profile and importance of 'outstanding' leadership for Australia, we aspire to contribute to this conversation, garnering insights from contemporary leaders to inform this debate.

UNIVERSITY OF MELBOURNE MENZIES ORATION

The Menzies Foundation has had a long association with the University of Melbourne.

Futurist, Professor Brian David Johnson of Arizona State University delivered the 2019 Menzies Oration. As part of the new Menzies Oration Series, Professor Johnson explored the Future of Risk, Security and the Law; and specifically the challenges of resolving transnational legal cyber

security threats and disputes in uncertainty and complexity, amplified by the pace of technological change.

[Learn more](#)

// Professor Brian David Johnson, was also joined by panelists Head of Technology and Digital Law at PwC, Cameron Whittfield, CEO of AustCyber - The Australian Cyber Security Growth Network Ltd, Michelle Price, Dean of ANU College of Law, Professor Sally Wheeler and CEO of ANU Cyber Institute, Dr Lesley Seebeck.

MENZIES LEADERSHIP FORUM

In 2019, the Foundation initiated The Menzies Leadership Forum. This is a virtual space of rich content, showcasing leaders as they contribute to the leadership conversation and provide their insights of the leadership landscape. Professor Brian David Johnson was the first leader of this series, offering a futurist perspective on Cyber Security and Leadership.

[Learn more](#)



SCHOOL LEADERSHIP



// (Left to right) James Taylor, Karen Snibson, Christopher Short, Georgia Heffernan and Tim O’Leary

MENZIES SCHOOL LEADER FELLOWSHIP PROGRAM

Education in Australia is falling behind other OECD countries and is failing to adequately prepare our young people for the future. School leadership is critical to making improvements to schools — and, yet, there is a critical shortage of school leaders. Why?

In partnership with the Collier Charitable Fund, **The Menzies School Leader Fellowship Program** is a high powered collaboration between the Menzies Foundation, Australian Centre of Educational Research, Clear Horizon Consulting, Angela Mina Consulting and Ernst & Young.

The Fellowship Program is central to this dynamic incubator process, directly addressing a critical leadership gap in education and is working to influence different parts of the system to create a pipeline of talented school leaders who have the tools they need to confidently build **collective efficacy** within their school communities.

In 2019, the Fellowship Program appointed Karen Snibson, Phoenix P-12 Community College, Sebastapol (Collier Fellow), Christopher Short, Berwick Chase Primary School, Narre Warren South, Tim O’Leary, Wesley College, James Taylor, Richmond High School and Georgia Heffernan, Catholic Ladies College, Eltham as the inaugural Fellows.

This integrated leadership development journey includes one-on-one coaching, peer-to-peer networking, accelerator programs and workshops and is underpinned and supported by the deep insights of the Fellows themselves.

The impact and evaluation report from the first year of the program is currently under development and will be launched in 2020.

[Learn more](#)

LAW PROGRAM

NINIAN STEPHEN MENZIES LAW PROGRAM

Following the work of 2018, the Board determined that the Foundation's Law Program will focus on the legal implications of cyber security and resilience, with a particular focus on ASEAN and the Pacific, for the next 3 years.

As part of this work, during 2019, the Foundation completed a stakeholder consultation with leading Australian law practitioners which confirmed that the legal sector wants access to immersive, real-time, problem-centered professional development opportunities in cyber law that enhance practitioner's capability particularly regarding computational skills and the cultural contexts for these discussions.

In 2019, the Foundation confirmed a partnership with ANU Cyber Institute and ANU College of Law to position the Ninian Stephen Law Program to collaboratively build its legal capability in the ASEAN and Indo-Pacific region to understand and apply norms for the responsible behavior of states in cyberspace.

The Menzies Foundation and ANU launched the inaugural **NINIAN STEPHEN CYBER LAW PROGRAM** which includes the following elements:

- An immersive training platform based on real time, problem-centered cyber law challenges in ASEAN
- A research agenda to support the development of the training program and contribute to knowledge in the field
- A thought leadership platform to develop a community of interest and encourage discourse across the community of interested stakeholders
- An oration and speaker series

The first professional development program will be offered in 2020.

[Learn more](#)



SCIENCE ENTREPRENEURSHIP



// (Left to right) Menzies Foundation Board Chair, Peter Jopling AM QC, Dr Simon Gross, Dr Jinghua Fang, Dr Melony Sellars and CSIRO, Executive Manager & Co-Founder, ON Program, David Burt.

MENZIES SCIENCE ENTREPRENEUR FELLOWSHIP PROGRAM

In partnership with key stakeholders including CSIRO and the Medtech Actuator, the Foundation is incubating a 'talent investor' approach which supports high potential science entrepreneurs to transition from institutional contexts and navigate the 'funding and resource cliff' between research and the development of investable enterprises.

Launched in September, the 2019 inaugural Menzies Science Entrepreneur Fellows were announced; **Dr Simon Gross**, Modular Photonics CTO and Co-Founder, **Dr Jinghua Fang**, Founder of AloxiTec and **Dr Melony Sellars**, CEO, Genics Pty Ltd.

The key objectives of the **Menzies Science Entrepreneur Fellowship Program** is to:

- Anchor a collaborative partnership to build a great understanding of

what helps and hinders Australian science start-ups and share these insights to contribute to knowledge regarding the opportunities, barriers and impediments in Australian science entrepreneurship.

- Support outstanding science entrepreneurs in the early stages of commercialisation to take their science to scale
- Improve Australia's innovation performance by helping aspiring scientists to build their entrepreneurial competencies and collaborate with industry and the broader innovation system

Early insights from the program strongly support the importance of supporting high potential science entrepreneurs to ameliorate the institutional and funding challenges that constrain entrepreneurship.

[Learn more](#)

OTHER ACTIVITIES



LEARNING THROUGH LEADERSHIP

As the recipient of the **2019 Sir Robert Menzies Indigenous Mentoring Fellowship**, Edwina Green spent 12 months as a mentor to Year 7 students at the Melbourne Indigenous Transition School (MITS). Indigenous students from remote and regional communities attend MITS for a year as a supported transition to city life and high school the following year.

The \$20,000 Fellowship enabled Edwina to provide essential mentoring, peer support, and cultural connection to MITS students on a regular basis throughout the school year, whilst undertaking her own studies at university.

The Fellowship helped Edwina to further develop her leadership skills through education and governance training. At the same time, she supported the leadership growth of the MITS students themselves through shared experiences.

[Learn more](#)



SUPPORTING YOUNG ACADEMIC LEADERS

Each year the Menzies Foundation awards the \$10,000 **Menzies Centenary Prize** to an exceptional graduate from Dimboola Memorial Secondary College (DMSC), a small school in country Victoria, to contribute to the cost of their first and second years of tertiary study.

Balance was the key for Dimboola Memorial Secondary College (DMSC) student Caitlyn Glover, who has received the 2019 Menzies Centenary Prize. Attributing her success to the balance in life, she praised her

community and family for their support. Caitlyn believes spending time with friends and family and working was of benefit in motivating her to handle her academic pressures with a calm mind.

The Menzies Centenary Prize was initiated by the Foundation in 1994 in association with the Dimboola Memorial Secondary College to mark the centenary of Sir Robert's birth in Jeparit.

[Learn more](#)

OTHER ACTIVITIES - CONT.

ALLIED HEALTH RESEARCH

In 2019 the Menzies Foundation provided \$150,000 to the Menzies Health Institute Queensland (MenziesHIQ) at Griffith University to support the Menzies Foundation Professor of Allied Health Research position.

[Learn more](#)

PHILANTHROPIC IMPACT PIONEERS PROGRAM (PIPP)

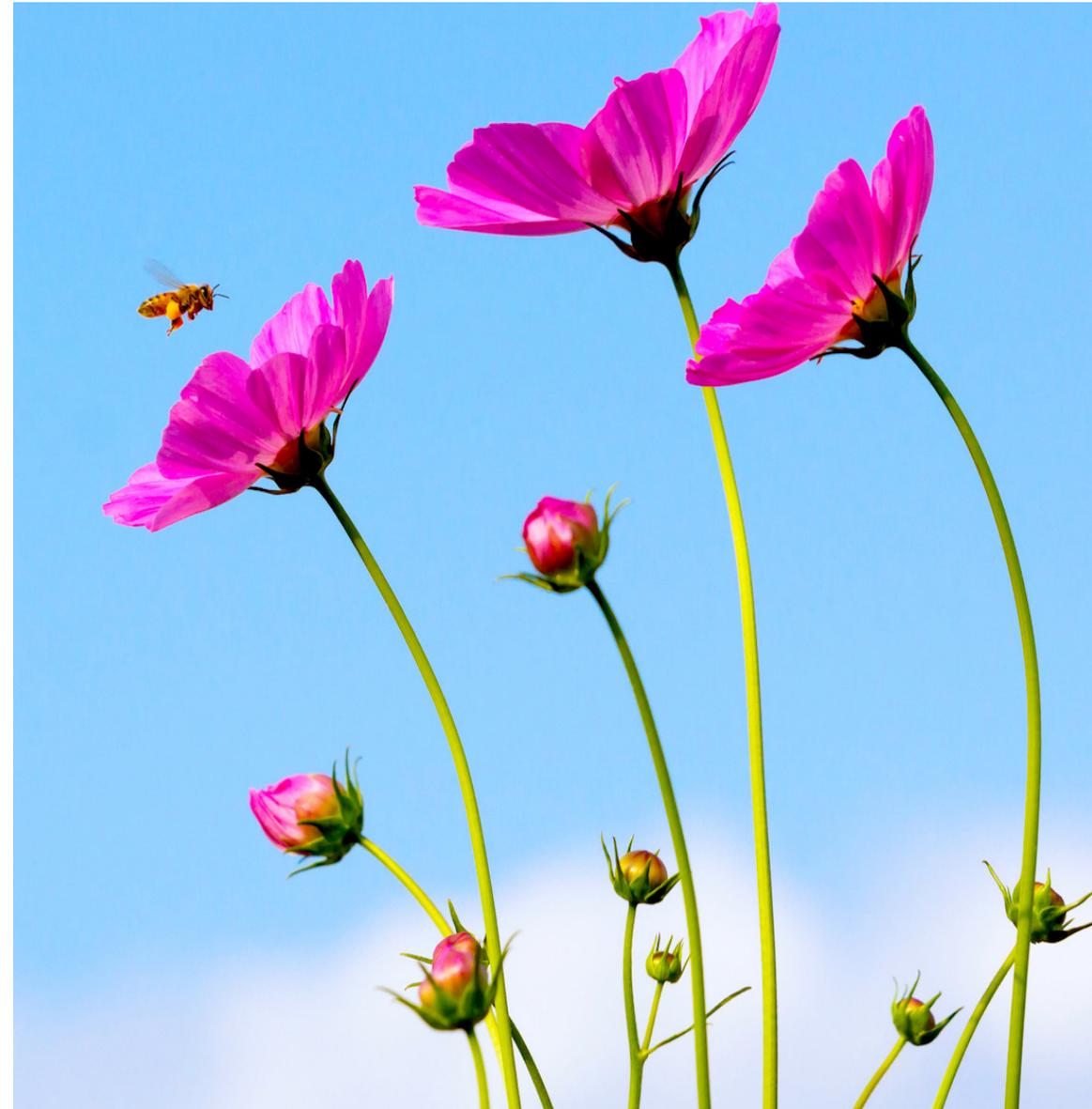
Led by the Menzies Foundation, nine Australian Foundations have collaborated on a newly launched program focused on the development of philanthropic impact frameworks.

Building from the conclusions of the Philanthropy: Towards Better Practice Report (2018) and anchored by the Menzies Foundation, the PIPP aims to support the development of social impact frameworks to support philanthropy to better understand impact.

A strong theme of this discussion was the importance of both individual and organisational leadership and the leadership attributes for impact.

Key outcomes from the first year of the program will be detailed in a report. This report will be released in 2020.

[Learn more](#)



ALUMNI

ALUMNI ASSOCIATION REPORT



In 2019, I was privileged to be a part of the new direction of the Menzies Foundation by representing the Menzies Alumni. I was supported by a committee drawn from Alumni over the past 20 years who represent Law, Engineering, Medicine and Allied Health.

Our group of over 200 Alumni are now leaders in Higher Education, in Health Research, in Law, in Engineering and work across the world in government, private and public sectors – a momentous legacy to the

Foundation which has a vision inspired by the great leader - Sir Robert Menzies.

We have noted the new groups of fellows coming through the Foundation in Education, Science and International Law and we look forward to those future Alumni providing leadership in Australia, much as current Alumni are now achieving. As Alumni we seek to continually represent the faith placed in us by the Foundation by aiming to be effective and inspiring leaders in whatever field we serve in.

The Alumni continue to stay connected with one another through informal networking and catch ups when we happen to be in the same city. We will look to formalise some of these networking opportunities again in the near future.

Finally, I commend the new incoming Chair of the Alumni, David Bowly – Engineering Scholar from 2014 and now working in renewable energy as an Engineering Analytics team lead with AGL. David is incredibly passionate and proud, as I have been, to represent the Menzies Alumni past, present and future. I know that his vision for the Foundation is one that seeks to promote further the Leadership vision that we as Alumni strive to achieve in our daily lives.

Professor Anne-Marie Hill

MENZIES ALUMNI REPRESENTATIVE COMMITTEE MEMBERS

Dr Sheree Hurn, Chair
Allied Health Scholar, 2010

Associate Professor Anne-Marie Hill,
Deputy Chair
Allied Health Scholar, 2008

David Bowly
Engineering Scholar, 2014

Julie Hides
Allied Health Scholar, 1993

Adrian McCallum
Engineering Scholar, 2007

David Riglar
NHMRC Menzies Fellow, 2014

Deborah Walsh
Allied Health Scholar, 2001

[Learn more](#)



THE BOARD

The Menzies Foundation is governed by a Board of honorary directors, chaired by Mr Peter Jopling AM QC.

MENZIES FOUNDATION BOARD

Peter Jopling AM QC LLB (Melb), Chair

Professor Glyn Davis AC BA Hons (UNSW), PhD (ANU), FASSA, FIPAA DUniv

Kathryn Greiner AO BSW (UNSW), DLitt (honoris causa) (UNSW)

Harvey Kalman BEc, Grad Dip App Fin & Inv, Grad Dip Acc, CFTP (Snr), FAIBF, ACPA

Professor Simon Maddocks BAgSci (Hons), PhD, FAIAST, FAICD Chair 2016-2017 Sir Robert Menzies Memorial Scholar in Medicine, 1987 (Resigned 2019)

John Menzies CA

Terry Moran AC BA (Hons) (LaTrobe)

Dr John Stocker AO BMedSc (Melb), MBBS (Melb), PhD, FTS, FRACP (Resigned 2019)

Tony Surtees BCom (UNSW), MS (Stanford), MAICD

Professor Anne-Marie Hill PhD (UQ), MSc, Post Grad Dip Pt, B App PT, Grad Dip Uni Teaching Sir Robert Menzies Memorial Scholar in Allied Health, 2008 (Resigned 2019)

David Bowly BMechEng (Hons) Sir Robert Menzies Memorial Scholar in Engineering, 2014 Deputy Chair of the Menzies Alumni for 2019

Professor Douglas Hilton AO FAA FTSE FAHMS

There were a number of changes to the Board during the year. Dr John Stocker AO and Professor Simon Maddocks resigned from the Board.

Professor Anne-Marie Hill completed her term as Chair of the Menzies Alumni Representative Committee in November 2019, with new Chair David Bowly taking up the role.

Professor Douglas Hilton AO was appointed to the Board in 2019.

Details of the current Directors' experience can be found on the Menzies Foundation [website](#)

ACKNOWLEDGMENTS

KING & WOOD
MALLESONS

We are grateful for the generous pro bono legal support provided by King & Wood Mallesons throughout the year.



Australian Government
Department of Education and Training

We thank the Australian Government for its financial support for the Sir Ninian Stephen Menzies Scholarship in International Law.

Menzies Alumni

We continue to enjoy a productive relationship with our alumni association which has worked tirelessly during the year to provide opportunities for all members.

Private donors

A heartfelt thanks to all our individual and corporate donors who have donated to our work. We are particularly grateful for the generous bequest from Mr Bob White AO's estate.

With your support our work continues to grow.

GOVERNANCE

PATRON

as at 31 December 2019

His Excellency General the Honourable David Hurley AC DSC (Retd), Governor-General of Australia

APPOINTMENTS AND GOVERNANCE COMMITTEE

as at 31 December 2019

- Mr Peter Jopling AM QC, Acting Chair
- Mr Terry Moran AC
- Ms Kathryn Greiner AO
- Ms Liz Gillies, CEO

AUDIT AND INVESTMENT COMMITTEE

as at 31 December 2019

- Mr Harvey Kalman, Chair
- Mr Adrian Lombardo, honorary committee member
- Mr John Menzies
- Ms Liz Gillies, CEO

STAFF

- Liz Gillies – Chief Executive Officer
- Sarah Jenkins - Communication and Operations Manager
- Jack Otter – Philanthropy Intern (February–November 2019)
- Natalie Gilbertson – Project Manager

COUNCIL MEMBERS

as at 31 December 2019

Professor M I Bullock, AM
Mr N B Callinan AO
Mr M H Codd, AC
The Hon Sir Daryl Dawson, AC, KBE, CB
Mr Brian Doyle AM
Professor T Dwyer, AO
Ms B G Gibson
Sir Guy Green, AC, KBE, CVO
Mr Ross Illingworth
Mr Brian Jamieson
Mr C P H Kiefel, AM
Professor S Leeder, AO
Ms S K Mackenzie, OAM
Professor Simon Maddocks
Professor J D Mathews, AM
Ms E C Menzies
Assoc Professor D A F Morgan, OAM
Professor K O'Dea, AO
Professor R E O'Hehir
Professor R Porter, AC
Mr A P Sheahan, AM
Dr John Stocker AO
Mr M Whalley OAM

KEY FINANCIAL RESULTS

AUDIT AND INVESTMENT COMMITTEE REPORT

The Foundation's investment adviser Walsh Bay Partners continues to manage the portfolio with a total return focus. Drawing on Walsh Bay Partners' expertise working with other foundations, endowments and charitable entities, they have helped the Foundation design and implement a robust and diversified investment framework which is aligned with the mission and legacy objectives of Sir Robert Menzies. The focus in 2019 continued to be on global public equity opportunities, currency diversification, unlisted infrastructure and also private market investments.

Portfolio positioning reflects Walsh Bay Partners strategic assessment that the global economy will require much lower than average interest rates to promote adequate growth. The recent decline in

global interest rate expectations is consistent with their assessment of structural conditions. In this environment, index returns for share markets are expected to be below historical averages so it is appropriate to diversify across differentiated strategies with managers capable of delivering higher and reliable long-term returns while also exploiting the portfolio's capacity to take advantage of less liquid and more complex sources of return. An important source of this is private markets where specialist managers have the ability to add value to the underlying assets.

During the 2019 calendar year, Walsh Bay Partners deployed capital on behalf of the Foundation to specialist opportunities including global equities, unlisted infrastructure and venture capital. The investment portfolio increased from \$25,078,684 to \$28,967,171 as of 31 December 2019.

Key financial results for the year ended 31 December 2019

Income statement	2019 (\$)	2018 (\$)
Revenue from continuing operations	1,571,208	2,207,039
Expenses from continuing operations		
Menzies Health Research Centres	(150,000)	(150,000)
Scholarships and Fellowships	(595,248)	(237,244)
Other memorial activities	(12,835)	(25,151)
Salaries and salary on-costs	(212,952)	(217,134)
Communications and operations	(336,851)	(369,818)
Clarendon Terrace maintenance and repairs		(30,030)
Total expenses excluding gains/losses from financial assets	(1,307,886)	(1,029,377)
Operating surplus	263,322	1,177,662
Realised gain/(loss) on financial assets at fair value through profit or loss	92,109	700,008
Unrealised gain/(loss) on financial assets at fair value through profit or loss	2,612,847	(2,964,513)
Total gains from financial assets	2,704,956	(2,264,505)
Surplus/(deficit)/for the year	2,968,278	(1,086,843)
Total comprehensive income/(loss) for the year	2,968,278	(1,086,843)
Balance sheet		
Current assets		
Cash and cash equivalents	556,679	1,423,199
Trade and other receivables	78,883	221,011
Investments	29,153,891	25,078,682
Total current assets	29,789,453	26,722,892
Total assets	29,789,453	26,722,892
Total liabilities	195,129	96,846
Net assets	29,594,324	26,626,046
Total equity	29,594,324	26,626,046



MENZIES FOUNDATION
The Commons
Level 4, 80 Market Street
South Melbourne VIC 3205

T +61 3 9070 3489

E menzies@menziesfoundation.org.au

menziesfoundation.org.au
menziesvirtualmuseum.org.au

 @MenziesFdaton

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 [menziesfoundation](https://www.instagram.com/menziesfoundation)

DONATE NOW

Invest in our work to inspire
and nurture Australia's
future leaders

[// Learn more](#)

Please make a tax deductible donation to the Menzies Foundation.

Tax deductible donations can be made:

- online: www.menziesfoundation.org.au/donate
- by direct deposit: WBC BSB 033 002 Account 376862

(Ref: DONATION and your LAST NAME)

If you would like more information about bequests or other donation opportunities, please call +61 3 9070 3489 or email menzies@menziesfoundation.org.au

The Sir Robert Menzies Memorial Foundation Limited
The Commons Level 4, 80 Market Street South Melbourne VIC 3205
Telephone: +61 3 9070 3489