Danie Mellor, A new geography (of dreams the heart which cast its own), 2005, press moulded terracotta.

Danie is a scholarship and prize winning ANU alumnus who graduated with first class honours and a PhD in Visual Arts. This work was donated by Danie to the University’s Art Collection in 2008.
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When the Australian National University (ANU) was established in 1946 it was with the ideal of creating a university that would be good enough to align Australia "with the great and enlightened nations of the world". More than 60 years later we are consistently ranked amongst the world’s top universities in international polls. By this measure we can claim to have achieved the founders’ goal, but we will not rest here.

It is no coincidence that other top international universities – such as Yale, Harvard, Cambridge and Oxford – have very large endowments. These endowments allow them to excel by giving them the freedom to support highly talented students, attract highly skilled staff, and support cutting-edge research.

University endowments are relatively new in Australia, but the idea that any student should be able to attend university regardless of their financial situation, or that universities should safeguard the future of Australia by supporting our best researchers, is not new at all. Our own Endowment for Excellence already provides invaluable support to ANU in these areas. Our thanks go to the more than 650 donors who supported ANU to the tune of $9 million in 2008.

Our thanks go to the more than 650 donors who supported ANU to the tune of $9 million in 2008.

When The Australian National University (ANU) institute, which will greatly contribute to Australia’s knowledge of, and relationship with, Korea. The institute was established through donations to the University.

• The establishment of endowments to support research in the areas of Medical Science, Palaeontology, Prehistory and Anthropology.

• New scholarships and prizes founded for students in Art, Music, English, Environmental Science, Political Science and International Relations, and Engineering and Computer Science, as well as to support Indigenous students.

• Three new bequests totalling over $2 million, which will support the library, Engineering research and Law at ANU.

All this in addition to the more than 600 annual scholarships and prizes, 27 academic positions, key research areas, and public outreach already perpetually funded through the Endowment.

We rely on your generosity and thank you most sincerely for it. We ask you to continue to help us grow the ANU Endowment for Excellence to ensure that ANU can go on serving the nation and its people by earning its place amongst the top universities in the world.

Our thanks go to the more than 650 donors who supported ANU to the tune of $9 million in 2008.

• The establishment of the ANU Korea

University endowments are relatively new in Australia, but the idea that any student should be able to attend university regardless of their financial situation, or that universities should safeguard the future of Australia by supporting our best researchers, is not new at all. Our own Endowment for Excellence already provides invaluable support to ANU in these areas. Our thanks go to the more than 650 donors who supported ANU to the tune of $9 million in 2008. The Endowment was able to enrich the academic life of the University in countless ways. A few of the highlights of the year include:

• The establishment of the ANU Korea

• New scholarships and prizes founded for students in Art, Music, English, Environmental Science, Political Science and International Relations, and Engineering and Computer Science, as well as to support Indigenous students.

• Three new bequests totalling over $2 million, which will support the library, Engineering research and Law at ANU.
ANU ENDOWMENT FOR EXCELLENCE
BOARD OF GOVERNORS
2008 BOARD MEMBERS

Ian Grigg AM (President)
BA ANU
Senior Advisor, Toyota Australia Board of Directors

Carol Austin
BSc(Hons) ANU, BSc Monash, DipEd Papua-New Guinea
Investment Services Director, Contango Asset Management

Tony Hartnell AM
BSc LLB(Hons) ANU, LLM George Washington
Partner, Atanaskovic Hartnell

Colin Neave AM
LLB ANU/Melb
Chief Ombudsman, Financial Ombudsman Service

Robyn Watts
BA ANU, MA Reading, Grad Dip Business Management
Canberra
various Board Directorship roles

David Chessell
BA(Hons) Melb, MEd ANU, PhD Yale
Director, Access Capital Advisers

Ex-officio Board Members

Professor Ian Chubb AC
MSc DPhil Oxon, HonSc Flinders
Vice-Chancellor, ANU

Dr Allan Hawke AO
BSc(Hons) PhD ANU
Chancellor, ANU

The Hon Justice Annabelle Bennett AO
BSc(Hons) PhD Syd, LLB UNSW
Pro Chancellor, ANU

Joan Uhr
Director, Endowment for Excellence, ANU

Melissa Lovell (till June 2008)
President, Postgraduate and Research Students’ Association

Michael Carmody (from September 2008)
President, Postgraduate and Research Students’ Association
Ten years ago Ian Grigg, as the inaugural President of the Endowment Board of Governors, handed ANU Council the first Annual Report of the Endowment for Excellence. Ian served as President of the Board from its inception until the end of 2008, and in that time saw the Endowment grow from a twinkle in the Council’s eye to a major source of funding for the University’s scholarships, prizes and academic priorities. As I take over the reins of the Board I would like to take this opportunity to thank Ian for his tremendous work as President over the past decade. The University has recognised Ian’s outstanding service to ANU by resolving to award him the degree of Doctor of the University Honoris Causa in 2009.

In this report you will find information on the activities of the Endowment for 2008. Although the year saw Australia and the rest of the world experiencing the worst financial crisis since the great depression, I am proud to report that friends of ANU continued and even increased their support for the University during this time. By the end of the year we had received total donations of $9 million, a substantial increase on previous years.

A couple of highlights of the work undertaken by the Endowment in 2008 include:

- Creating 35 new Endowment funds. Supporting many new scholarships and research areas in each of the ANU Colleges.
- Establishing the ANU (UK) Foundation. ANU currently has over 800 alumni known to be living in the UK, many of whom are keen to give something back to their University and to Australia. This foundation, certified as a charitable organisation within the United Kingdom, allows ANU friends and supporters living in the UK to give to the University in a tax effective way.

In addition, I am also proud to announce that the hard work and dedication of the Office of the Endowment for Excellence staff was rewarded in 2008 with several team members being awarded ANU Staff Excellence Awards. As Chair of the Board of Governors I congratulate: Joan Urry, Director of the Endowment Office, for the Vice-Chancellor’s Award for Career Achievement, Rhonda Robinson, our Bequest Officer, for the Vice-Chancellor’s Award for Innovation and Excellence in Service Quality, and Craig Johnson, our Advancement Manager, for the Prize for Innovative IT Application on Campus.

Reflecting back to that first Annual Report ten years ago I am delighted to see the increase in tangible support that the Endowment is now able to provide.

- In 1998 we awarded 81 scholarships and prizes from the Endowment. In 2008 the Endowment funded over 600 scholarships and prizes.
- In 1998 the Endowment was able to provide salaries for six academic positions within ANU, in 2008 that number rose to 27.
- Ten years ago when the Endowment had been operating for only two years we had 64 donors. By the end of 2008 almost 3000 donors had given to the Endowment for Excellence.

This last point is key – without the support of our many donors, friends, alumni, patrons and advocates we would not be able to carry out any of the work that we do. It is with thanks to every one of you who have given to ANU that we are able to remove financial barriers for students to attend Australia’s National University, reward talent and innovation, and support research projects that will help cure diseases, conserve our environment, discover our past and illuminate our future. Thank you. Your support now is crucial for the future.
Anyone who thinks that archaeology is a dusty, backward-looking task with little contemporary relevance should ask the women of Jebel Khalid for their view. These women exist in a bride-price society where the high cost of securing a wife means that men tend to be considerably older than their spouses, and hence closer to the grave, or else forced by the lack of employment in the region to work away from home. How is a woman to support herself and her children once her breadwinner has gone, whether to a Saudi oil field or his final resting place? She can try to earn a living from harvesting more crops than her family requires for food, but this is a fraught business in the arid interior of Syria. But there is another harvest that has been a source of income for the local women for decades now. For 25 years archaeologists from the west have been uncovering the remains of a Greek military colony, spanning the period from roughly 300BC to 100BC, that existed in modern-day Jebel Khalid.

“We employ up to 100 local people,” says archaeologist Professor Graeme Clarke from ANU. “I’ve seen them grow up and have children. We have a lot of women, because the men are often away working on building sites in Damascus or Jordan, or working in Saudi Arabia on the oil fields. They are terrific workers.” The research at Jebel Khalid is supported via contributions to the Australian Syrian Euphrates Project, managed by the ANU Endowment Office. Clarke says he is grateful for this support, as it allows him and his team to continue to work alongside the local Bedouin. “Ours is a very rare site,” Clarke says. “It’s a window of opportunity of seeing what it was like to be a Greek coloniser and how they interacted with the indigenous population.” Clarke has been leading the dig at Jebel Khalid for over a quarter of a century. “Archaeology is a bit like academic gardening in one sense, but it’s a bit like detective work in another way,” he says. “You’ve got inference-free data that you’ve got to make inferences about. You’re constantly having to interpret. Otherwise there is no point. What do these material remains tell us about how these people lived, who they were and how they constructed their world? It leads from materials to ultimately something quite subjective.” One of the key finds at Jebel Khalid shows just how subjective archaeology can become. Clarke and his team have revealed the ruins of a gymnasium, a space where the Greek soldiers and their sons would have practiced hand-to-hand combat. The building was a large, open courtyard surrounded by a covered ambulatory. Spectators would have stood in the shade bordering the sandy yard and cheered on their favourite naked, oil-drenched and grit-speckled wrestler. Among their finds, the archaeologists have discovered many oil jars and a metal strigil used for scraping off the sand and oil after a wrestling match. But the building’s ambulatory would also have been a place of learning, where boys were tutored in philosophy and poetry. This mix of physical and academic education brings to life how Greek this settlement tried to be, despite its distance from the cradle of Greek civilization. “This is the first building of its kind to be found from those 200 years after Alexander in inland Syria,” Clarke says. “It tells us a fair amount about the ‘Greekness’ of the aspirations of the city fathers at that time.” The nearby ruins of an acropolis also point to the how the military settlement looked to Greek culture as its model. Yet the scholar says that it’s a mistake to think of the Hellenistic world as being exclusively Greek, arguing instead that they were great absorbers of other people’s cultures. “The Ptolemys (a dynasty founded by one of Alexander’s generals in Egypt) represented themselves as Egyptian pharaohs. On the whole the Hellenistic people were extremely adaptable and absorbed cultures from elsewhere.” “My real interest is in putting it all together,” Clarke says. “How does it all add up? It’s very intense business. We go there for six weeks and we work desperately hard. It takes a long time to put all these pieces together.” The site at Jebel Khalid stretches over 30 hectares of limestone mesa above the Euphrates, an expanse that might take another 25 years to sample properly. Given the rare opportunity to study a largely unsullied Greek colonial settlement from the third century BC, Clarke says it’s important that the work continues so we can enrich our understanding of the Hellenistic world. He says the plan is to expand the dig to look at more of the domestic housing and graves of the poorer people from the garrison, to counterbalance the picture of the lives of the elite. As for the interactions between the western scholars and the local Bedouin, Clarke says he hopes it continues for years to come.
Although 2008 saw the world beginning to feel the effects of the global financial crisis, donors to ANU continued to support the Endowment for Excellence with total donations reaching almost $9 million. This represents an increase of almost $3 million from the previous year. For detailed financial reports, refer to Appendix A.

The Endowment for Excellence has four broad categories within which funds are maintained and which receive the majority of external donations that directly benefit the University. The most significant categories and the amounts as of 31 December 2008 are listed below:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Renewal Funds</td>
<td>$64.99 million</td>
</tr>
<tr>
<td>Scholarships and Prizes</td>
<td>$27.45 million</td>
</tr>
<tr>
<td>Named Foundations</td>
<td>$5.86 million</td>
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<tr>
<td>Inter-Institutional Arrangements</td>
<td>$8.28 million</td>
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Total Endowment Funds at end 2008

<table>
<thead>
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<th>Total Endowment for Excellence</th>
<th>University Funds</th>
<th>Total Endowment</th>
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</thead>
<tbody>
<tr>
<td>$106.58 million</td>
<td>$520.93 million</td>
<td>$627.51 million</td>
</tr>
</tbody>
</table>

*University Funds. The Vice-Chancellor’s Renewal Fund, ANU Salary Indecation Reserve, ANU CSS Reserve, VC Renewal CSS 2007 Sophlias Fund and SISA Salary Matching Fund have been established in the Endowment with University Funds. As the funds were not sourced from external donors, the Vice-Chancellor may resolve to apply the funds for other University purposes outside the Endowment.
The University’s realisable investment assets at 31 December 2008 were $1,037.9 million. Of this total $681.6 million was invested through a balanced fund known as the Long Term Investment Pool (LTIP) with exposure to all the major asset classes including domestic and overseas equities, listed property, fixed interest, alternative investments and cash.

Unit holders in the LTIP include the ANU Commonwealth Superannuation Reserve Account, ANU Endowment funds and other reserve accounts such as the Long Service Leave Fund. The LTIP is administered in the same manner as a commercial unit trust with unit holders buying and selling units in the Pool at market value and distributions to unit holders on a quarterly basis. The distribution rate for 2008 was six per cent. The difference between the distribution rate and the actual returns generated by the LTIP is captured in the market price of units in the LTIP.

The investment return in 2008 was 24.6 per cent after the management expense ratio (MER) of 0.17 per cent. The benchmark return, the median return of the SuperRatings Pension Fund Crediting Rate Survey (Balanced Option), was -23.1 per cent. This ranked the University in 55th place in the SuperRatings Survey of 88 funds over one year. 2008 was only the third year in the past 10 years that the LTIP has not outperformed its benchmark. Over longer time periods the LTIP continues to strongly outperform its benchmark. In the first seven months of 2009 the LTIP has recouped a portion of the write downs made at 31 December 2008 and is again outperforming its industry peers.

Beginning in early 2008 the University actively moved to reduce risk in its investment portfolios. Exposure to risk assets was reduced through the year with net sales of $88.6 million of domestic equities and $100.1 million of overseas equities. A full review of the asset allocation strategy commenced in 2008 and completed in 2009 will see the University maintaining a more defensive strategy going forward with minimal reduction to expected investment returns but with lower risk of capital losses.

DISTRIBUTION OF 2008 DONATIONS

All of the seven ANU Colleges received support from external donations in 2008.

DONATIONS ACROSS THE UNIVERSITY IN 2008

TOTAL ENDOWED FUNDS ACROSS THE UNIVERSITY AT END 2008
Named foundations within the Endowment have been established to offer continuing support for study and research. These can be in the form of scholarships and prizes, conferences, seminars and/or lectures. Each foundation has a charter approved by ANU Council and supports specific disciplines or activities of the University. Below is a highlight from each Foundation, representative of their many activities during the year.

The Freilich Foundation held two major public lectures and hosted two visiting fellows – all designed to stimulate further conversations and research into the many manifestations and effects of bigotry. The Annual lecture on Bigotry and Tolerance was delivered by Dr Marion Maddox on ‘The Elusive Inclusive Republic’ and the Alice Tay lecture on Human Rights by Dr Penelope Mathew on ‘Where is our Place? Seeking a Home in Time of Insecurity’.

The Visual Arts Foundation provided funding for the Seventh Annual Drawing Biennale at the Drill Hall Gallery. The Drawing Biennale features the work of artists for whom drawing is central to their practice, promotes drawing as a fundamental skill for artists, and highlights its importance and diversity as a medium for contemporary Australian art practitioners. While continuing to raise funds, the Foundation also decided to award its first undergraduate scholarships for study at the ANU School of Art.

The School of Music Foundation supported the re-opening concert at Llewellyn Hall in May 2008. Closed since it sustained major damage in a super-cell hail storm in February 2007 the Hall was re-opened in style with new seating, a new ceiling and improved acoustics. The Foundation also played a major role in advising the University on strategic directions for the School of Music and continued to promote the School’s community links.

The Sir Roland Wilson Foundation held the sixth Annual Sir Roland Wilson Foundation Lecture in September 2008. The Lecture was delivered by Mr Ian Macfarlane, AC, Former Governor of the Reserve Bank of Australia, on ‘Financial Shocks and the Macroeconomy’. The lecture was prefaced by a student debate, enthusiastically moderated by Dr Ken Henry, Secretary to the Treasury. The Foundation continued to award scholarships in public and economic policy.

The Foundation for Mental Health Research (AFFIRM) funded a new postgraduate scholarship, launched in Mental Health Week 2008, which will support research into mental illness, a condition that affects most members of the community either directly or indirectly. Also in Mental Health Week, AFFIRM hosted a public lecture by Professor Diego De Leo, Professor Ian Hickie and Professor Helen Christensen, international leaders in suicide prevention, mental health reform and the use of health technologies.
The name and spirit of the Canberra North Rotary club will live on in perpetuity through a new endowment fund dedicated to supporting prostate cancer research at ANU. The Canberra North Rotarians Endowment for Prostate Cancer Research was launched in May 2008 and will support research into the causes, prevention and treatment of prostate cancer.

Prostate cancer is not the most common kind of cancer discussed in the community, but it is the most common cancer diagnosed in Australian men. It is also the second highest cause of cancer related deaths in Australian men.

“Prostate cancer is such a challenge,” Dean, Medicine and Health Sciences, Professor Nicholas Glasgow said at the Endowment launch. “This wonderful donation provides a firm foundation on which to build our research activities within the ANU Medical School, the John Curtin School of Medical Research and the wider College. It also provides a fine example for others who want to do something practical to support health research at ANU. I sincerely thank the Rotarians for their generosity.”

According to Brian Lane, a Canberra North Rotarian and the Associate Director of ANU Facilities and Services (Property and Building), the ongoing endowment supporting prostate research has a two-fold benefit.

“Firstly and most obviously we hope that through the endowment we can help find a cure for prostate cancer,” Brian said.

“On the other hand, given the age profile of current club members and the difficulty for Rotary in recruiting new members, we had begun to seriously consider the limited lifespan left for our club. We wanted to provide ongoing commitment to a worthwhile cause that would give the club perpetuity.”

“Commitment to funding ongoing research for a disease that is the second highest cause of cancer deaths in Australian men was a clear-cut decision,” Brian said.

The endowment will fund post-graduate scholarships for students undertaking research into prostate cancer as well as providing grants to support specific research projects in the area.
**MAJOR BENEFACTORS**

Many of our donors stand out for their outstanding generosity to the University over the years. Without the major support provided by these donors, many scholarships, academic posts, and research programs could not be sustained.

These individuals and organisations have supported the Endowment by donating more than $100,000 and we thank them sincerely for their gift.

- **Mr Charles Allen**  
  Australian Consortium for Social and Political Research
- **Emeritus Professor Henry Brimblett**  
  BHP Billiton Pty Ltd
- **Mr Anthony and Mrs Barbara Brookman**  
  Burgmann College
- **Professor H. Burton** (bequest)
- **COASys**
- **CRC for Landscape Environments and Mineral Exploration**
- **Emeritus Professor Robert Crompton AM and Mrs Helen Crompton**
- **Miss Joan Duffield**
- **Emeritus Professor Frank Fenner AC**
- **Dr Joyce Fildes OAM**
- **Dr Alan Finkel AC and Dr Elizabeth Finkel**
- **Mrs Valmae Freilich and Dr Herbert Freilich (bequest)**
- **Emeritus Professor Robert Frielich AM and Dr Herbert Frielich AM (Herbert sadly passed away 8 July 2009)**
- **Mr Barry Goldsmith (bequest)**
- **Government of the Republic of Iran**
- **Government of the Republic of Turkey**
- **Mr Anthony Granucci (bequest)**
- **Mr Dennis Griffin (bequest)**
- **Dr Nicholas Gruen**
- **Dr David Gruen**
- **Ms (Gwendolyn) Beryl John (bequest)**
- **Emeritus Professor Peter Karmel AC, CBE and Mrs Lena Karmel (Peter sadly passed away 3 Dec 2006)**
- **Korea Foundation**
- **Lee Foundation**
- **Revreend Professor Hans Mol and Mrs Ruth Mol**
- **Professor Patrick Moore**
- **National Health Sciences Centre**
- **Dr Christopher and Mrs Bhama Parish**
- **Emeritus Professor Mervyn Paterson and Mrs Kathalin Paterson**
- **Peter and Patricia Gruber Foundation**
- **Dr Ruth Pfanner**
- **POSCO Australia Pty Limited**
- **Mr (John) Orde Poynton (bequest)**
- **Rio Tinto Services Limited**
- **Miss Caroline Simpson**
- **Emeritus Professor Deane Terrell AM and Mrs Jenny Terrell**
- **The Al-Maktoum Foundation**
- **Emeritus Professor Peter Treacy and Mrs Barbara Treacy**
- **Lady Joyst Wilson**
- **The Honourable Mr Ian Wilson AM**
- **Dr Gwen Woodroffe**
- **Professor Stephen Wurm and Dr Helen Wurm (bequest)**
- **Dr Elisabeth Young (bequest)**

Eight anonymous donors

---

**RE-OPENING OF LLEWELLYN HALL**

Much to the delight of music lovers in Canberra and the region, Llewellyn Hall was once again able to open the doors to its concert Hall at the beginning of May 2008. The newly refurbished Hall featured not only aesthetic improvements and a redeveloped performance space but also a brand new organ purchased with funds donated to the University.

Major donors to the organ fund, Bob and Helen Crompton, were delighted to attend the re-opening concert at which the organ was played by Lachlan Redd, a University Medal holding graduate from the School of Music.
Making a gift to the University through a bequest is a very powerful gift for the future. The generosity of many donors who in the past had thought of this type of gift, certainly are making a difference to our activities now. There are also a number of donors who are making contributions through a ‘Living Bequest’ which enables them to see their gifts working now for the future.

The formal bequest program at ANU, Your Bequest: Enduring Support Beyond Your Lifetime, has been running since early 2007. In 2008 the program won the Fundraising Institute of Australia (FIA) ACT Chapter Award for Excellence in Fundraising, and at the time of going to press was awarded the FIA National Excellence Award.

We thank all of our generous Patrons who have committed to this program which will ensure that the students of the future will be well supported in their studies and research.

BEQUESTS

ANU School of Music student plays the harp for guests at the Annual Donor Reception at University House (Photo by Stuart Hay).

Estimate number of bequests pledged to ANU

ANU graduates celebrate their achievement.
We are grateful to each individual and organisation listed below who donated to the Endowment and other areas of ANU in 2008. Thank you for your generosity.

Christopher Abbott  
ActewAGL  
Ida Adamczewski  
Robert Alderson  
Karl Alderson  
Bruce Alladice  
John Allen  
Charles Allen  
Erik Alliston  
Kulendran Anaimugan  
Dorothy Anderson  
Jan Anderson  
Vivianne Anthрак  
John Antoniou  
Vincent Arthur  
J. Ashton  
Linda Atkinson  
Australian Arab Chamber of Commerce and Industry  
Australian Scientific Instruments  
Lesky Bahr  
A. Bailey  
Vera Bailey  
H. Baker  
Baker & McKenzie  
Judith Baldwin  
Leonidas Barbopoulos  
David Barker  
Keith Barnes  
James Barratt  
Raelee Barrett  
Simon Barrett  
Allan Barton  
Janine Baumhammer  
Judith Beahan  
Tony Beard  
Robin Bell  
Gillian Bellas  
Peter Bellwood  
Bob Bennett  
Virginia Berger  
Ernest Bernau  
Be Betts  
BHP Billiton Pty Ltd  
Kim Biddlestone  
Ian Biggs  
Vendune Biles  
Dorothy Black  
John Blake  
Noel Bland  
Keith Boardman  
Bodyworks Australia  
Peter Borthwick  
Cheryl Bower  
Sandra Bradley  
Caroline Bradshaw  
Brigette Braun  
J. Breen  
Anne Brenner  
Richard Brent  
Ken Brewer  
Margaret Brewer  
Rose Brickhill  
Arthur Bridge  
Nichola Bright  
Jacoba Brinkman  
Norma Briscoe  
Kay Brindlif  
Paul Bromley  
Anna Brooks  
E. Brooks  
J. Brown  
Ian Buchanan  
Thomas Buckingham  
Pat Burbidge  
Christopher Burgess  
John Bums  
Robyn Burns  
Betty Cair  
Margaret Cameron  
D. Campbell  
Barbara Campbell  
Canberra Versailles Twin Cities Association  
Elizabeth Caplice  
Peter Carkaji  
David Carment  
John Caro  
Jack Carters  
Wally Canana  
Elizabeth Carvalho  
Linda Casey  
Allan Casey  
Jesse Chang  
Hilary Chapman  
The Chessell Family
Studying in Australia as an international student is very expensive and I’m glad to be awarded the Alumni scholarship because that has made my dream of an overseas education come true. Having a scholarship is great because I don’t have to worry too much about working part time to finance my studies. I’m able to spend more time participating in a wide variety of activities that ANU has to offer and that have made my university education more fulfilling. These aspects of my ANU education had motivated me to further excel in my primary role as a student and I was rewarded with the Terrell Scholarship for my hard work. Thank you ANU!
The ANU Singapore Alumni Undergraduate Scholarship has given me the chance to step out of my comfort zone and venture into a vastly different environment; an opportunity which has allowed me to achieve greater maturity, self-reliance, self-confidence, as well as a broader perspective and many new friendships. In the process of developing my appreciation for another culture, I have also gained a better understanding of my own cultural values and biases.

Chenciao Zhu
ANU Singapore Alumni Undergraduate Scholarship

John Love
Anthony Low
Jovanka Luzanovski
Andrew Lu
Robert Lunt
Harold Luntz
James MacDowell
Van Mackey
James Mackie
Ian Mackie
MacKillop Catholic College
Joan Mahan
Ross Mall
Mallesons Stephen Jaques
Richard Manasseh
Duncan Mansie
Kathleen Marshall
Ian Marshall
Grazme Marshall
R. Martin
Richard Masulianis
Jacqueline Massey
Thomas Mautner
Peter Maxwell
Jana Mayo
Isabel McBryde
James McCauley
Peter McCullagh
Stuart McEluch
Steve McDonald
Peter McDonald
Janet McDonald
Bruce McEwan
Vasheenie McFadden
George McGregor
Gawant McNerney
Alan McIntosh
Peter McCoole
B McLeod
J. McMaster
Ellen McKenzie
Timothy Meakin
Susie Melton
Joanna Mendelsohn
Mary Metcalfe
John Middleton
Adèle Milenk
Joanne Miller-DeSilva
Elizabeth Minchin
Olve Minton
Nancy Mithlo
Jackie Chan, international movie star, opened the Jackie Chan Science Centre, part of the new John Curtin School of Medical Research (JCSMR) building at ANU in March 2008. In 2006 Mr Chan made a generous donation to JCSMR that funded the science education centre, which is designed to inspire the next generation of Australian scientists by giving them an insight into the past success stories and current research at JCSMR.

Initially consisting of a number of descriptive panels and windows into working laboratories, the Jackie Chan Science Centre will continue to develop as a place of discovery for budding researchers.
If not for this scholarship, I would not have been able to study at ANU. The scholarship is a window that opened to me a whole range of opportunities that ANU offers. The opportunities for growth are endless at ANU. It is a university that gives every student a fair go based on his or her merit, regardless of nationality or financial ability.

Joshua Neoh
ANU Malaysian Alumni International Undergraduate Scholarship

Len Stevens
Paul Stewert
Joan Strivaha
Chung Stock
Adrienne Stone
Beryl Struzy
Charles Stuart
David Sturgio
Lawrence Styles
David Sutherland
Nancy Sutherland
John Sutton
Susan Sutton
Antony Taubman
Baden Trague
Jenny Trice
The Combined Probus Club
of Colleman Inc
The Harp Society of Victoria
The Nargor Bernays Charitable Trust
Myrtle Thomas
Ian Thompson
Paul Threlfall
Richard Thwaites
Eric Timm
Allan Timm
Kevin Tingey
Emma Tink
D. St L Tompkins
Mark Topping
Jamie Travis
Peter Treacy
Barbara Treacy
Clive Truell
K Turkwell
Robert Tupper
UBS
O. Van Abbe
H M Vanderbroucke
Peter Vandermark
Ionay Vaughan
Morna Velacott
Nissa Villegas
Maryanne Voyazis
Adrian Walsdon
Keith Walker
Susan Wallace
Louis Waller
Darcy Walsh
Carl Ward
Patsy Watkins
Peter Wavlen
Colin Webb
M. Webber
C. Webster
Jenny West
Bruce West
Jacqui Wharton
Annabel Wheeler
Riona Wheeler
Michael Weban
Richard Whiley
Guy White
James Whitehead
Deborah Whitfield
Norman Whitney
L. Wiesemann
Wis and Pen Tavern
James Wiley
John Wilkin
Gail Williams
Alice Williams
R. Willson
Julie Wilson
Trevor Wilson
Michael Wilson
Joyce Wilson
Sandra Wood
Helen Wurm
Jacqui Yates
Jennifer Yeats
Margaret Young
Joanne Yin
Chris Young
D. Young
John Young
Brian Young
Irena Zywczak
Seventy-nine anonymous donors

ANU CODE OF PRACTICE FOR PHILANTHROPY
(adapted from the Australian Vice-Chancellors’ Committee, 2000)

Australian Universities have a long and distinguished history of philanthropic support from generous benefactors. It is a tradition of giving and sharing that is vital to the role of Universities in advancing knowledge for the common good. Universities recognise that the support of well-motivated citizens and corporations will always be important. Equally, there are many in society eager to make a lasting contribution to the role that Universities play. To ensure that Universities earn and maintain the respect and trust of the general public, and that Donors and prospective Donors can have full confidence in the University, The Australian National University has committed itself to this Code of Practice.

Responsibilities of the University

1. The University will welcome and respect the interest of individuals and organisations seeking to contribute to the University.

2. The University will ensure that University staff engaged in Donor liaison and the soliciting of gifts do not grant or accept favours for personal gain and avoid actual or apparent conflicts of interest.

3. The University will ensure that all personnel involved in managing gifts exercise prudent judgement in their stewardship responsibilities.

4. The University will ensure that only authorised representatives of the University undertake solicitation of gifts.

5. The University will not seek or accept gifts where this would be inconsistent with the University’s mission.

6. The University will at all times respect information about Donors and prospective Donors and their gifts and will ensure that such information is handled confidentially, to the extent provided by law and consistent with the Donor’s wishes.

7. The University will ensure that potential Donors are encouraged to seek independent professional advice about the taxation status and any other business or legal implications of their gifts or potential gifts. University staff may work with such advisers to assist with gift arrangements.

8. The University will ensure that non-cash gifts and gifts in kind are evaluated having regard to the University’s capacity to use the gift effectively, the benefits they may bring and any on-going costs associated with their use and maintenance.

9. The University will ensure that all gifts are treated in accordance with the Donor’s wishes, to the extent consistent with the letter and spirit of the law.

10. The University will ensure that all gifts are dealt with in accordance with all laws and regulations applicable.

11. The University will confirm the acceptance of all gifts in writing.

12. The University reserves the right to decline a gift for any reason.

13. The University will ensure that all Donors have access to its most recent published financial statements.

14. The University will ensure that Donors receive prompt, truthful and complete answers to their inquiries.
The University will ensure that all Donors receive appropriate acknowledgment and recognition being mindful of the donor’s wishes.

Rights of the Donor

1. A Donor can expect to be informed of the University’s mission, of the way the University intends to use the gift, and of its capacity to use gifts effectively for their intended purposes.

2. A Donor can expect that the University and its staff will actively and positively provide relevant information on the University, and the use of, and progress with, the gift.

3. A Donor can expect that the behaviour of individuals representing the University will be professional in nature.

4. A Donor can expect to be informed whether those seeking gifts from them are volunteers, University staff, or engaged agents.

5. A Donor can expect that their details will be treated confidentially and will not be shared with any organisation outside the University without their explicit permission.

6. A Donor can expect to be informed of the identity of the University’s key personnel involved in managing the gift.

www.anu.edu.au/endowment

A new look version of the Endowment website was launched in 2008. The new website provides up to date and easy to access information on all aspects of the Endowment from annual reports to Endowment funds to news and events. Please take some time to visit the website and send us your feedback. We are constantly reviewing the effectiveness of the website and would welcome your comments and suggestions.
## Endowment for Excellence

### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated Funds</td>
<td>639,296</td>
<td>632,095</td>
</tr>
<tr>
<td>Reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset Revaluation Reserve</td>
<td>(11,787)</td>
<td>218,486</td>
</tr>
<tr>
<td>Total Reserves</td>
<td></td>
<td>218,486</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td>627,509</td>
<td>850,581</td>
</tr>
</tbody>
</table>

### ASSETS AND LIABILITIES

#### Financial Assets

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Balance</td>
<td>77,068</td>
<td>29,475</td>
</tr>
<tr>
<td>Receivables</td>
<td>25</td>
<td>0</td>
</tr>
<tr>
<td>Investments - LTIP</td>
<td>550,132</td>
<td>821,633</td>
</tr>
<tr>
<td>Investments - Direct Share Holdings</td>
<td>315</td>
<td>472</td>
</tr>
<tr>
<td><strong>Total Financial Assets</strong></td>
<td>627,541</td>
<td>850,581</td>
</tr>
</tbody>
</table>

#### Financial Liabilities

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creditors</td>
<td>(10)</td>
<td>0</td>
</tr>
<tr>
<td>Provisions</td>
<td>(21)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Financial Liabilities</strong></td>
<td>32</td>
<td>0</td>
</tr>
</tbody>
</table>

**NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>627,509</td>
<td>850,581</td>
</tr>
</tbody>
</table>

### Income Statement

#### Operating Income

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>8,979</td>
<td>4,414</td>
</tr>
<tr>
<td>Investment Income - Includes gains/(losses) on realisation</td>
<td>1,893</td>
<td>22,127</td>
</tr>
<tr>
<td>RSAA Salary Matching Fund - IAB Funds Tfr</td>
<td>0</td>
<td>4,000</td>
</tr>
<tr>
<td>Other</td>
<td>3,118</td>
<td>76,277</td>
</tr>
<tr>
<td><strong>Total Operating Income</strong></td>
<td>10,290</td>
<td>108,519</td>
</tr>
</tbody>
</table>

#### Operating Expenditure

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scholarships &amp; Stipends</td>
<td>0</td>
<td>2,100</td>
</tr>
<tr>
<td>Chairs</td>
<td>584</td>
<td>742</td>
</tr>
<tr>
<td>Academic Salaries and Stipends</td>
<td>129</td>
<td>6</td>
</tr>
<tr>
<td>Non-Academic Salaries and Stipends</td>
<td>37</td>
<td>34</td>
</tr>
<tr>
<td>Consumables</td>
<td>59</td>
<td>81</td>
</tr>
<tr>
<td>Research Conferences &amp; Travel</td>
<td>1,213</td>
<td>118</td>
</tr>
<tr>
<td>Research Projects</td>
<td>770</td>
<td>584</td>
</tr>
<tr>
<td>Other Expenditure</td>
<td>3,035</td>
<td>327</td>
</tr>
<tr>
<td><strong>Total Operating Expenditure</strong></td>
<td>8,345</td>
<td>4,786</td>
</tr>
</tbody>
</table>

**Endowment for Excellence Operating Surplus(Deficit)**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,645</td>
<td>103,832</td>
</tr>
</tbody>
</table>

#### ANU Comsuper

#### Operating Income

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Income - Includes gains/(losses) on realisation</td>
<td>22,256</td>
<td>66,247</td>
</tr>
<tr>
<td>Other</td>
<td>5,000</td>
<td>(78,000)</td>
</tr>
<tr>
<td><strong>Total Operating Income</strong></td>
<td>27,256</td>
<td>(11,753)</td>
</tr>
</tbody>
</table>

#### Operating Expenditure

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSS Pension Payments &amp; Fees</td>
<td>21,788</td>
<td>22,488</td>
</tr>
<tr>
<td>Scholarships &amp; Stipends</td>
<td>912</td>
<td>741</td>
</tr>
<tr>
<td><strong>Total Operating Expenditure</strong></td>
<td>22,700</td>
<td>24,428</td>
</tr>
</tbody>
</table>

**Operating Surplus(Deficit)**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,556</td>
<td>(36,182)</td>
</tr>
</tbody>
</table>

#### Non-Operating Income

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tfr of ANU CSS Fund to Endowment</td>
<td>0</td>
<td>490,663</td>
</tr>
<tr>
<td><strong>Total Non Operating Items</strong></td>
<td>0</td>
<td>490,663</td>
</tr>
</tbody>
</table>

**ANU Comsuper Net Surplus(Deficit)**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,556</td>
<td>364,481</td>
</tr>
</tbody>
</table>

**Total Endowment Net Surplus(Deficit)**

<table>
<thead>
<tr>
<th></th>
<th>31/12/2008</th>
<th>31/12/2007</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7,201</td>
<td>468,313</td>
</tr>
</tbody>
</table>
The Australian National University  
Endowment for Excellence  
2008 Annual Report  

Endowment for Excellence, Financial Report Summary

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Corpus</td>
<td>Assets</td>
<td>Corpus</td>
<td>Assets</td>
</tr>
<tr>
<td>Named Scholarships and Prizes</td>
<td>21,650,060</td>
<td>20,954,583</td>
<td>27,446,038</td>
<td>34,725,700</td>
</tr>
<tr>
<td>ANU Excellence &amp; Renewal Program</td>
<td>47,051,829</td>
<td>43,891,295</td>
<td>65,010,589</td>
<td>78,647,373</td>
</tr>
<tr>
<td>Inter-institutional Arrangements</td>
<td>6,629,284</td>
<td>6,001,990</td>
<td>8,256,255</td>
<td>9,558,337</td>
</tr>
<tr>
<td>Named Foundations</td>
<td>3,792,078</td>
<td>2,992,078</td>
<td>5,860,870</td>
<td>5,057,034</td>
</tr>
<tr>
<td>Endowment Total</td>
<td>79,123,251</td>
<td>73,839,946</td>
<td>106,573,751</td>
<td>127,988,444</td>
</tr>
<tr>
<td>University Funds</td>
<td>27,009,000</td>
<td>5,000,000</td>
<td>520,931,526</td>
<td>722,592,428</td>
</tr>
<tr>
<td>GRAND TOTAL</td>
<td>106,123,251</td>
<td>78,839,946</td>
<td>627,505,277</td>
<td>850,580,872</td>
</tr>
<tr>
<td>Add: Receivables</td>
<td>25,400</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Provisions</td>
<td>(21,322)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL EQUITY per Balance Sheet</strong></td>
<td><strong>$627,509,355</strong></td>
<td><strong>$850,580,872</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes
1. Corpus donations plus indexation at CPI rate on funds preserved in real terms
2. Sum of LTIP, Shares and Cash on Hand
We have taken considerable effort to ensure the accuracy of this report. If there are any errors or omissions, please notify us at the Office of Endowment for Excellence.

For more information about supporting The Australian National University and its activities please contact us.

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The Australian National University
Acton ACT 0200
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F: 02 6125 9698
E: endowment@anu.edu.au
www.anu.edu.au/endowment