Welcome:

- Chancellor, Her Excellency Professor Marie Bashir
- Vice Chancellor, Dr Michael Spence
- Professor Sir Gustav Nossal
- Distinguished Guests &
- Past and Present Presidents, Governors, Donors and Friends of the Medical Foundation

It is a time for celebration, or at least enthusiastic reflection on the considerable accomplishment of the Medical Foundation and we hope it isn’t too indulgent to do so once every 50 Years.

It is impossible in such a short time to give adequate recognition to the many people who have contributed to the Foundation’s considerable and successful history of supporting medical research and to overlook can be as much a shortcoming as it is to highlight one particular individual over such a long period. I will allow the, soon to be published, A 50 Year History of The Medical Foundation to provide far more comprehensive and fair recognition.

Suffice to say, the Foundation is currently considered to be the largest and most established provider of private funds to medical research in the country. Importantly, where governments or corporations fail to meet the needs of the pre-eminent Sydney University Medical Faculty and, in a broader sense, Society, the Foundation, with its dedicated donors and researchers, more often than not has stepped in to fill the funding breach to allow such important work to occur.

I did think it appropriate, however, that we acknowledge the pioneers and founders of the Medical Foundation in order to fully appreciate its distinguished heritage and to understand our obligation to steward its important goals and to ensure it remains as relevant and successful as when it was established.

The founders were:

- Mr L.W. Farnsworth (Managing Director, George Patterson Pty Ltd)
The Right Honorable Sir Garfield Barwick

As you will be aware, these founders were men of great distinction in their many and varied fields, and most made a more general mark in Australian history. In later acknowledging the contribution of Mr Farnsworth, Dr Victor Coppleson (later Sir Victor) described the first Council as 'comprised of men of great caliber'. Of course, the Medical Foundation had been the brain-child of Dr Coppleson and he was instrumental in much of what it achieved. In fact, as Frank Packer (later Sir Frank) retorted, if it wasn’t for a small rebellion at Council level there would have been twice as many meetings due to Sir Victor’s somewhat boundless enthusiasm. (I would ask you to look out for a soon to be featured article which highlights Sir Victor’s fascination with shark attacks and his numerous publications to which our current high water safety levels in that respect can now be attributed).

The history that emerges over the next 50 years is one characterised by the steady growth of capital and income and commitments to longer term projects as the funds became available. Notable was the contribution of the Women’s Committee which through Christmas Appeals, Balls and Luncheons caused the funds to grow. In one cook book publication, Fame and Flavour, Sir Nick Shehadie has a recipe for baked fish where the prime ingredient appears to be the retention of the fish scales – clearly a dish favoured by Australian front-row rugby forwards. More importantly, it is clear that the Women’s Committee and its members were instrumental in bringing the activities of the Foundation to greater prominence. Many of the great bequests are clearly attributable to the women – either directly or indirectly, by their quiet, determined influence behind the scenes such as Storr, Milgrove, Alberti, Tivey and Caton, to name a few.

So, where have the funds been spent over this long period? Invariably, the funds have gone to the Sydney University Medical Faculty and to the great teaching and research hospitals associated with it – Royal Prince Alfred, Royal North Shore and Westmead.

First there were Fellowships, then Chairs such as the Douglas Burrow Chair of Pediatrics and Child Health (and more recently, the Chair of Developmental Neurobiology, the Medical Foundation Chair of Cancer Biology and a second Chair in Ophthalmology, funded largely by the Gregory Roberts family – eight in all) and then Post-Graduate and PHD scholarships focusing on neuroscience, heart and liver, but always evolving to meet new scientific challenges. Symptomatic of its evolution is the joint funding by the Foundation of the Medical Foundation Building by contributing $10million. Initially inspired by the exciting
emergence of an understanding of the human genome, the building houses some of the best laboratories and distinguished medical researchers in the world.

Next, I would like to give you a snapshot of where we are today. Our working mantra is one of stewardship, capital growth and relevance, especially in the context of the enormous current day competition for philanthropic funds and volatile financial markets. The Medical Foundation remains the largest and most efficient provider of medical research funds in the Australia, although you will never see us dressed in bear suits or accosting pedestrians in Martin Place. Our approach is personal and considered, reflecting our long established understanding of philanthropy. We currently have approximately $60 million under management, spend in excess of $5 million per annum and in today’s dollars have spent over $100 million in supporting medical research and continue to tackle new projects, such as the establishment of a Chair in Adolescent Medicine at Westmead Hospital. This Appeal is well advanced and to it we expect to attract an adolescent medicine researcher of world renown. It is a very worthy recipient of your generosity.

Finally, and very significantly, I would like to extend some very important gratitude:

- The Governors of the Council and the Officers of the Medical Foundation (I respectfully note 40 years of involvement from Bunny Gardiner-Hill and over 30 years from Bob Mostyn);
- The Dean, Professor Bruce Robinson and the Medical Faculty for their strong support and fellowship.

It is also one the few public opportunities I have to thank our new Divisions which are represented here tonight:

- The Ageing & Alzheimer’s Research Foundation;
- The Bone & Joint Research Foundation;
- The Dermatology Research Foundation;
- The Endocrinology & Diabetes Foundation;
- The Microsearch Foundation of Australia;
- And the newly formed Sydney Burns Foundation.

Also, a very big thank you to our sponsors for this evening and assistants:

- Arthur Huxley and his team at Provin Group; The Catering Specialists;
- Sue Elliot from McGill Design for the invitations;
- Weni at Mimosa Floral Design for the beautiful flower arrangements;
- The Bloodwood String Quartet for their charming musical accompaniment &
• Our very own Melanie Balsom for her tireless devotion to this wonderful event.

Ladies and gentlemen, thank you for making this such a memorable celebration of 50 years of medical discovery.

Richard Caldwell, President of The Medical Foundation