

ANNUAL REPORT 2020/21

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# RESEARCH LEADS THE WAY

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**National  
Breast Cancer  
Foundation**

TARGETING:

**ZERO DEATHS  
FROM BREAST  
CANCER**

BY:

**PARTNERING WITH THE AUSTRALIAN  
COMMUNITY TO CHAMPION  
WORLD-CLASS BREAST CANCER  
RESEARCH TO CREATE A BETTER  
TOMORROW FOR ALL THOSE IMPACTED.**

## NBCF ORGANISATIONAL GOVERNANCE AND STRUCTURE



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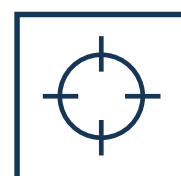
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## MESSAGE FROM NBCF CHAIR AND CEO

This 'year of the pandemic' has affected millions of people worldwide with lockdowns causing mental health and financial struggles, significant illness and loss of life. The full economic impact remains to be seen and there is no doubt that books will be written about how this once in a century event has been managed by our world leaders and how we have coped as a human race.

In Australia and with respect to breast cancer, an additional perhaps unanticipated impact was seen in the screening pause and the reduction in diagnostic and treatment procedures. While the full impact of the resultant delay in diagnosis and treatment is yet unclear, it is likely that survival will be negatively affected for many Australians.

However the pandemic also saw the triumph of research. In what is by any measure a short time frame, multiple new vaccines were invented, tested and launched, paving a way out of the global crisis as only science can. Therein lies a key learning of course, as new vaccines were developed thanks to decades of prior research knowledge and were the product of collaborations between researchers, governments and nations. This fundamental principle of building knowledge through research to impact on patient outcomes, is why and how the National Breast Cancer Foundation (NBCF) exists to play its role in changing the statistics in breast cancer.

**NBCF has not let COVID-19 stand in the way of success. From the very beginning, the Board and management led from the front, making difficult decisions early to protect the wellbeing of our staff and the future of our mission. The innovative efforts of the team and the unwavering generosity of our supporters carried us through these difficult times with \$34.4 million raised from donations and an overall gross income for the year of \$43.6 million.**



– Professor Sarah Hosking, NBCF CEO

NBCF's workforce remained stable and focused, and perhaps for this reason, winning the 2021 Voice Project Best Workplace award for the second consecutive year was particularly sweet.

This extraordinary result enabled us to continue on our mission towards Zero Deaths from breast cancer through investment in the most meritorious Australian research. We were particularly grateful that very early in the pandemic our partner Love Your Sister worked with us to ensure that sufficient funds could be assured to launch a funding round targeting the prevention and treatment of breast cancer through precision medicine. Ultimately, \$4.4 million was awarded to 13 new grants, and a further \$3 million was awarded to Professor Nehmat Houssami for the inaugural Chair in Breast Cancer Prevention in collaboration with the University of Sydney. A total investment of \$7.4 million will be





– Professor Helen Zorbas AO, NBCF Chair

leveraged to fund a further \$20 million of research investment in the next few years. An outstanding outcome in a most challenging year.

We acknowledge the departure in the year of our long-term Board director Jenny Rogers. Jenny has given her time and expertise tirelessly and her additional role in support of the Audit, Risk and Investment Committee has been invaluable. We all wish her the very best in her retirement. Director of Research Investment Dr Chris Pettigrew also left NBCF after an impactful three years, and we welcomed Associate Professor Samantha Oakes into the role. Coming from a 20-year career as a breast cancer researcher at The Walter and Eliza Hall Institute (Melbourne) and the Garvan Institute of Medical Research (Sydney). Having been a recipient of NBCF research fellowships in the past, Sam quickly engaged with our team and key researchers and we are excited to see where her research leadership will take us in the future.

**We must reflect on the year that was, the ongoing uncertainties of the pandemic and our focus on research in making a real difference to the future of those affected by breast cancer. We marvel at the willingness of our donors, philanthropists and key partners to step up and continue their support through difficult times.**

We are especially grateful for our long-term partnerships with the Mother's Day Classic Foundation and Professionals Real Estate without whom so much of this great work would not be possible.

Importantly and critically, leading through a pandemic, we would like to commend the agility, passion and commitment of the Board directors and NBCF staff, who together with our outstanding volunteers, enabled us to continue to support the vital work of our talented Australian Breast Cancer Researchers. It is because of such collaborative efforts, that we continue to look forward with energy, enthusiasm and optimism to a world in which people no longer lose their lives to breast cancer.

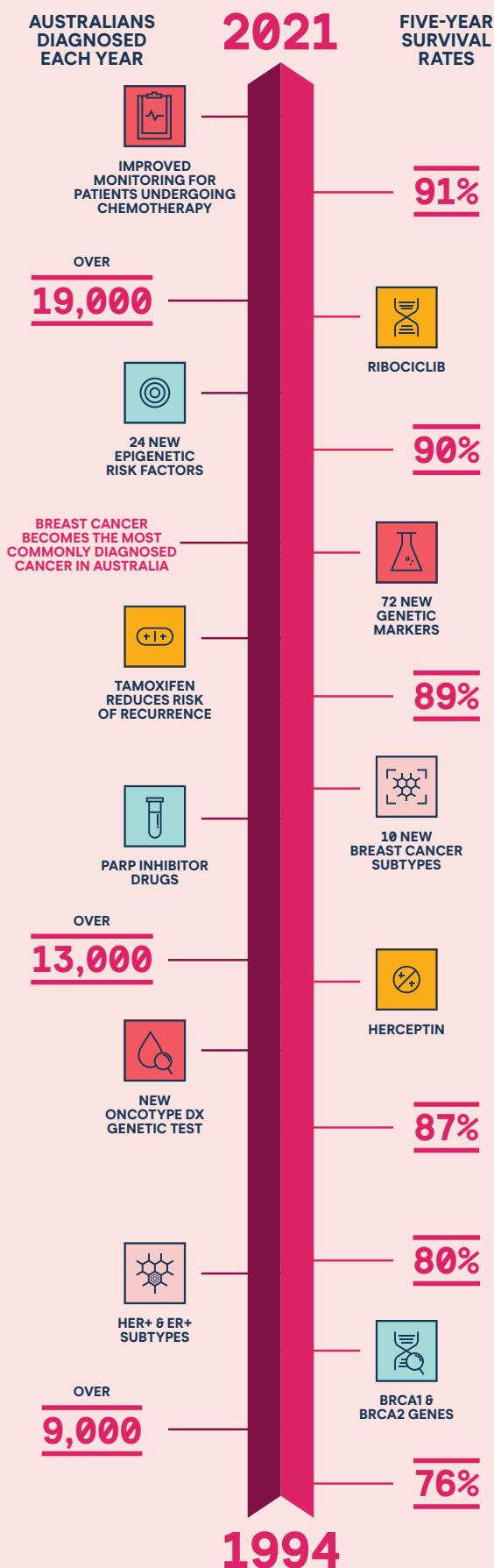
We sincerely thank you for your generosity of support in time, funding and spirit.

**Professor Sarah Hosking**  
CEO

**Professor Helen Zorbas AO**  
NBCF Chair

## RESEARCH

## 27 YEARS OF IMPACT



## THE STORY SO FAR

## THE ROAD TO ENDING DEATHS FROM BREAST CANCER

At NBCF, we know research saves lives. Since our inception in 1994, NBCF has invested \$190 million into 575 world-class research projects. During this time, the five-year breast cancer survival rate has improved by 15%, and it is still rising. To put that into perspective, that's nearly 50,000 people who have reached the five-year milestone after their diagnosis. It's proof that our strategy of investing in world-class breast cancer research works. NBCF-funded research is improving our understanding of how breast cancer originates, grows and spreads so that we can improve the outcomes for all who are impacted.

## RESEARCH IMPACT

NBCF is continuing to make significant headway in our mission to end deaths from breast cancer. In the last 10 years alone, NBCF-funded researchers have published over 1,800 research papers that have increased our understanding of breast cancer. We've driven over 400 collaborations across 18 countries, leveraging a total of \$290 million in funding. We've also implemented 75 changes in policy and practice, all resulting in profound outcomes for those impacted by breast cancer.

Each dollar invested now unlocks \$3.40 in total funding for breast cancer research. Providing funding and adequately supporting researchers is fundamental for the future of breast cancer research. In 2021, we surveyed 64 NBCF-funded researchers about the role that NBCF has played in their research. A huge 95% of survey respondents agreed that NBCF has played an important role in supporting their own research advancements to date. Furthermore, 90% stated that our funding has enabled them to secure additional research funding from other sources. Importantly, more than half of our researchers stated that their NBCF-funded research has improved treatment outcomes over the last decade.

## WHERE TO NEXT?

While the incidence of breast cancer has increased by 36% in the past 10 years, more people diagnosed with breast cancer are surviving longer with the five-year breast cancer survival rate reaching 91% and still rising. This is due to continued investment in life-changing research. But the job's not done.

Unfortunately, the survival rates for those diagnosed with more advanced breast cancers remain low. Without further improvements in the treatment and management of harder-to-treat breast cancers around 30,000 more people will die from breast cancer by 2030. That is why NBCF has a continued focus and investment in research projects targeting metastatic, recurrent and treatment resistant breast cancer.



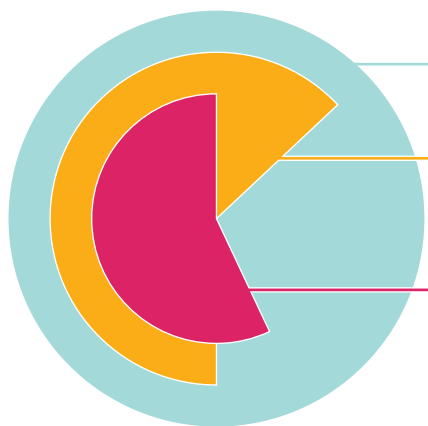
## THE IMPACT OF COVID-19

# NBCF RESPONDS TO A ONCE-IN-A-LIFETIME PANDEMIC

The COVID-19 pandemic saw an extraordinary collaborative research effort that led to the development of life-saving vaccines, but COVID-19 restrictions and lockdowns impacted the progress of breast cancer research.

Research has not gone backwards but it has not progressed at the same rate, with closures of laboratories, delayed experiments and impacts on patient sample collections. Nine out of 10 researchers surveyed in our Towards 2030 report card stated that their research would take at least 12 months to recover from the pandemic.

In response to the impact of COVID-19 on breast cancer research and to help support researchers during this time, the National Breast Cancer Foundation introduced an emergency COVID-19 Extension Fund. The Fund extended the timelines of 38 grants and supported the salaries of 53 researchers so they could continue their game-changing work despite the laboratory shutdowns. Without NBCF, this world-class research would have crumbled. More than 90% of researchers reported the COVID-19 Extension Fund was innovative, supported NBCF-funded researchers when they needed it most, and was appropriately reactive to the circumstances.



**All researchers** strongly agreed that NBCF provides an **essential source of funding** for breast cancer research.

**Two-thirds of respondents** confirmed their NBCF-funded research has **contributed to improved fundamental knowledge and understanding of breast cancer** in the last 10 years.

**More than half of the respondents** verified that their NBCF-funded research **supported improved treatment outcomes in breast cancer** over the last decade.

## LOOKING TO THE FUTURE

The COVID-19 pandemic could have a detrimental impact on Australians diagnosed with breast cancer. In April 2020, during the first wave of the pandemic, up to 98% of all breast screening appointments were cancelled or delayed<sup>1</sup>, and while screening caught up in late 2020, there were 20,000 fewer breast screening appointments<sup>2</sup> than what would have been expected in that year. More worryingly, there were 1,000 fewer breast cancer related surgeries (including biopsies and mastectomies) in 2020. These statistics suggest that we may expect to see an increase in the number of more advanced and harder-to-treat breast cancers in the years to come. We know that breast cancer does not wait for the COVID-19 pandemic to end and that early detection gives the best possible chance for survival.

**Now, more than ever, investment in breast cancer research is vital. With continued support and funding from the Australian community, NBCF can continue investing in the very best breast cancer research towards Zero Deaths.**

<sup>1</sup> Australian Institute of Health and Welfare, Cancer screening and COVID-19 in Australia December 2020.

<sup>2</sup> Cancer Australia, National and jurisdictional data on the impact of COVID-19 on medical services and procedures in Australia: Breast, colorectal, lung, prostate and skin cancers, December 2020.

**NBCF PREVENTION PROGRAM****BREAST CANCER INCIDENCE IS CONTINUING TO OUTPACE POPULATION GROWTH**

**Breast cancer remains the most diagnosed cancer in Australia. It is also the most prevalent cancer among Australians with over 230,000 people currently living with breast cancer who have been diagnosed in the last 35 years.**

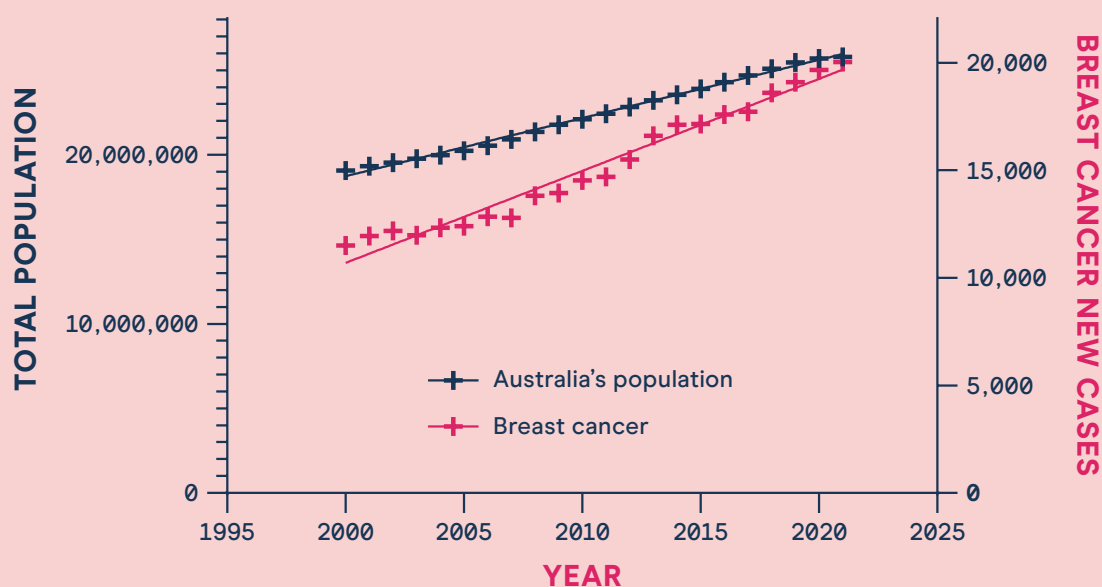
In 2021, over 20,000 Australians are expected to be diagnosed with breast cancer. Worldwide, this number is approaching 8,000,000. Although more people are living longer with their diagnosis, over 3,100 Australians are expected to lose their life to breast cancer in 2021. That is nine people every day.

Unfortunately, the problem is only getting larger. An analysis by NBCF of data from the Australian Institute of Health and Welfare and the Australian Bureau of Statistics has shown that the rate of growth of new breast cancer cases is continuing to exceed the rate of growth in Australia's population. In 2011, there were 14,693 cases of breast cancer compared to 2021, where it is expected that there will be 20,030 new cases of breast cancer, an increase of 36%. This is compared to a 15% expansion in Australia's population over the same period.

It is believed that the increasing incidence for breast cancer is likely due to several factors. These include the increase in Australia's population, improved awareness of breast cancer, improved screening technologies, an ageing population as well as environmental and lifestyle factors. It is well understood that lifestyle choices such as drinking alcohol, lack of exercise and poor diet contribute to an individual's risk. For example, approximately 6% of all breast cancer cases each year are due to excessive alcohol intake and around one in four breast cancer cases could potentially be prevented due to better lifestyle choices.

There are also non-modifiable risk factors that contribute to a person's risk of developing breast cancer, such as mutations carried in the breast cancer susceptibility genes (BRCA1 and BRCA2). We know there are likely many other genetic mutations that increase breast cancer risk that are yet to be discovered.

This is why NBCF has placed great importance on establishing a breast cancer prevention program, in addition to our continued focus on detection, new and improved treatments and better quality of life for those diagnosed with breast cancer.

**AUSTRALIA'S POPULATION VS BREAST CANCER NEW CASES**

Australia's population sourced from Australian Bureau of Statistics.

Breast cancer new cases sourced from Australian Institute of Health and Welfare. Cancer Data in Australia 8 June 2021.



## NBCF PREVENTION PROGRAM

# INAUGURAL 10-YEAR CHAIR IN BREAST CANCER PREVENTION

To address the increasing number of new breast cancer cases, NBCF was delighted to announce Professor Nehmat Houssami (Faculty of Medicine and Health, The University of Sydney) as the inaugural 10-Year Chair in Breast Cancer Prevention. NBCF's \$3 million contribution leveraged an additional \$2 million from the University of Sydney, bringing the total investment to \$5 million for this 10-year commitment.

Professor Houssami's cutting-edge research will take a broad approach to breast cancer prevention, including improving breast screening technologies to detect breast cancers earlier as well as improving surveillance, staging and prognostication in patients already diagnosed with breast cancer.

Professor Houssami's initial focus will be to implement a large-scale breast screening trial using tomosynthesis (or 3D mammography) in comparison with mammography.

The proposed research collaboration with BreastScreen Australia will utilise an emerging technology in early detection, building on Professor Houssami's work already completed in a pilot trial, indicating tomosynthesis increases detection of breast cancer. As early detection offers the best possible chances of survival, this is a promising area for development.

An additional key area of Professor Houssami's research will be monitoring women previously diagnosed with breast cancer for earlier detection of second or recurrent breast cancer through new and improved screening technology. The sustainability of NBCF's 10-year funding model also means Professor Houssami will be able to apply learnings from the initial stages of research to inform the approach to consequent projects, particularly in the challenging area of primary prevention. This form of prevention is currently focused on women identified as high risk due to genetic mutations, but Professor Houssami plans to explore this at a broader population level, which while challenging, could bring significant benefit by reducing the risk of developing breast cancer.

**“I'm proud to be awarded NBCF's first Chair in Breast Cancer Prevention and support the organisation's powerful ambition to end deaths from breast cancer by 2030. The 10-year funding model NBCF have selected provides me and my research team with the stability to undertake this priority-targeted research and builds on my findings as my research progresses over time.”**

– Professor Nehmat Houssami,  
NBCF 10-Year Chair in Breast Cancer Prevention



**PRECISION MEDICINE: TOWARDS PREVENTION AND TREATMENT****NBCF AWARDS \$4.4M IN FUNDING TO 13 GAME-CHANGING RESEARCH PROJECTS**

In 2020 NBCF committed \$4.4M in funding to 13 research grants focused on precision medicine.

The scheme was aimed at supporting vital research that specifically addresses precision medicine. Precision medicine aims to accurately predict and individually tailor which breast cancer prevention and treatment strategies work most effectively for different patients.

These 13 grants include those that will improve diagnostic and screening programs through new technologies, enable greater preventative options, and develop targeted medical treatments which will ultimately, help stop deaths from breast cancer.



**Professor Paul James**  
*Peter MacCallum  
Cancer Centre*

**IDENTIFYING  
WOMEN AT RISK OF  
DEVELOPING BREAST  
CANCER USING A  
NEW BLOOD TEST**

The study is developing a new genetic blood test to detect genetic errors that tend to accumulate in the cells of our bodies as we age and could indicate an increased risk of developing breast cancer, before the cancer is present. This test could be added to current approaches to measuring a woman's personal risk and would ultimately transform breast cancer screening and treatment into a stratified approach, by identifying women who need increased screening and preventative treatment and those who do not.



**Associate Professor  
Belinda Parker**  
*Peter MacCallum Cancer Centre  
and University of Melbourne*

**PREDICTING BREAST  
CANCER SPREAD  
USING NOVEL  
BIOMARKERS**

A/Prof Parker is researching whether new breast tissue biomarkers can be used to predict which early breast cancers are more aggressive and more likely to reappear. Ultimately, the findings from this study will help distinguish between those patients who need and will benefit from therapeutic intervention such as radiotherapy from those that can be spared the side effects of treatment.



**Dr Joanna Achinger-Kawecka**  
*Joint Mavis Robertson Fellow  
Garvan Institute of Medical  
Research*

**RESHAPING DNA  
TO MAKE DRUG-  
RESISTANT ESTROGEN  
RECEPTOR BREAST  
CANCERS SENSITIVE  
TO TREATMENT**

Patients with estrogen receptor positive (ER+) breast cancer receive endocrine (hormonal) therapy. However, a proportion of ER+ breast cancers fail to respond due to endocrine resistance. This study, led by Dr Achinger-Kawecka will investigate how drugs that change the three-dimensional structure of DNA can overcome endocrine resistance in ER+ breast cancer.

## TANGIBLE OUTCOMES FOR BREAST CANCER PATIENTS

## AUSTRALIANS CONTRIBUTE TO NEW WORLD HEALTH ORGANISATION BREAST CANCER PATHOLOGY GUIDELINES



NBCF-funded researchers Professor Sunil Lakhani, Dr Amy McCart Reed and Professor Sandra O'Toole have developed new pathology guidelines for breast cancer assessment, which will be included in the 2019 edition of the World Health Organisation's 'Blue Book'. The Blue Book is the gold-standard classification scheme for breast cancer tumours.

**“Previously pathologists (specialist doctors who diagnose disease including cancers) didn't know it was important to be precise about the types of cells present. Our research has shown it is critically important to do this and the international breast tumour diagnosis guidelines from the World Health Organisation have been updated to specify this.”**

– Professor Sandra O'Toole, NBCF-funded researcher

## BREAST DENSITY PREDICTOR OF CANCER RISK IN INDIGENOUS WOMEN

A series of recent studies by NBCF-funded researcher Associate Professor Jennifer Stone have provided essential information about breast density and cancer risk in Indigenous women.

The findings of this research will help provide better information to Australian Indigenous women and to inform mammographic screening policy in Australia. Active dissemination of these research results within Indigenous communities will also hopefully improve participation in mammographic screening and thereby improve early diagnosis and reduce breast cancer mortality.

Associate Professor Stone and her team now recommend that Indigenous status needs to be taken into account in breast cancer prediction tools. The information will help guide the use and analysis of mammograms in Indigenous women and help improve screening outcomes.



**“We are aiming to develop a tailored breast cancer screening program in Australia where women at increased risk of the disease are identified and targeted, improving early detection and providing better breast cancer outcomes.”**

– Associate Professor Jennifer Stone, NBCF-funded researcher

The burden of breast cancer on government and individuals remains significant. This is even greater for those living in rural areas where treatment is likely to be aggressive surgery over breast conservation surgery and those diagnosed are likely to need to travel large distances just to receive treatment. NBCF remains committed to ensuring that all women and men impacted by breast cancer have equal outcomes independently of socioeconomic status, geographic location, race or gender.



**RESEARCH ADVANCES****REPURPOSING BLOOD PRESSURE MEDICATION FOR TRIPLE NEGATIVE BREAST CANCER**

NBCF-funded researcher Associate Professor Erica Sloan led an international collaborative study published in the *European Journal of Cancer* which showed that a cardiac medication called carvedilol can reduce breast cancer spread. The large study involving 4,000 women showed that carvedilol is associated with improved breast cancer survival rates. Carvedilol is a beta-blocker, used to reduce high blood pressure. It is also used to prevent heart damage caused by chemotherapy.

Although the findings in this study indicate that carvedilol could reduce cancer spread, further clinical and scientific study is needed before carvedilol can be used as a new treatment strategy to slow breast cancer progression in patients with breast cancer. The research team are working on the next steps, including the potential for a future clinical trial.

**EXPLORING CAR T-CELL THERAPY TO TREAT BREAST CANCER**

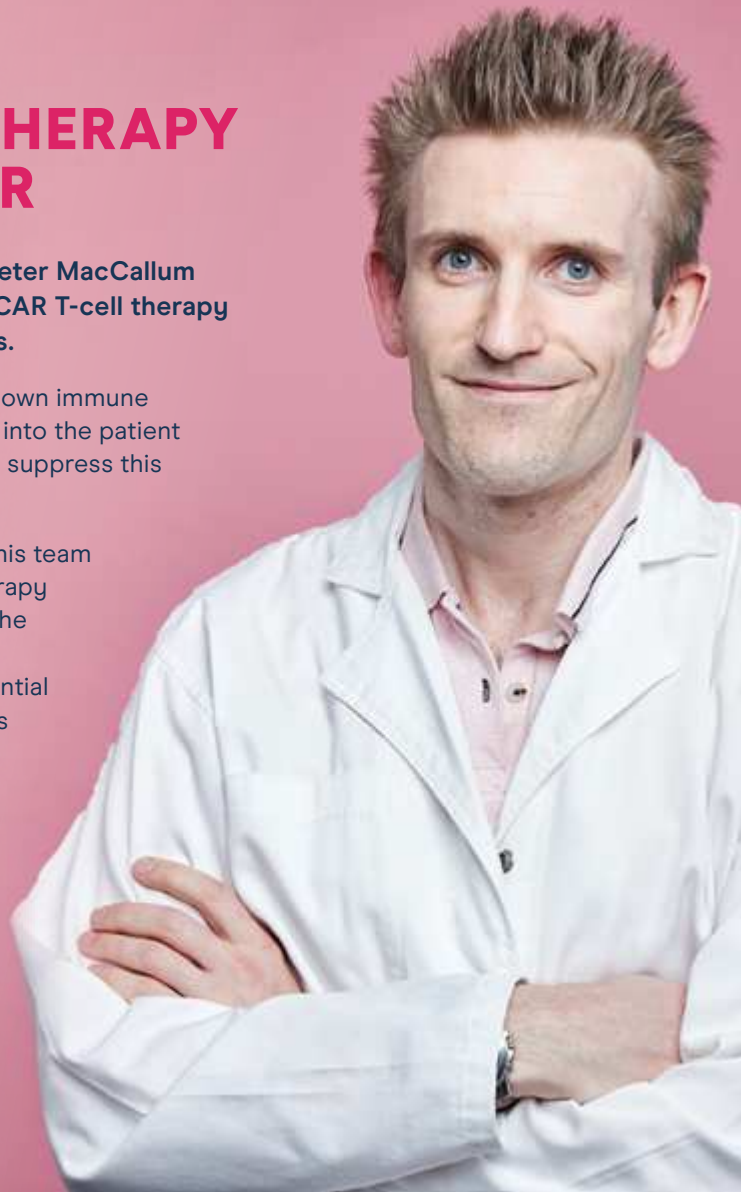
NBCF-funded researcher Dr Paul Beavis and his team from Peter MacCallum Cancer Centre are developing a potential new way to make CAR T-cell therapy more effective against breast cancer and other solid cancers.

CAR T-cell therapy is a type of immunotherapy where a patient's own immune cells are collected and re-engineered, before being infused back into the patient to fight their cancer. But CAR T-cells also contain a gene that can suppress this immune response.

Using a gene editing technique known as CRISPR, Dr Beavis and his team were able to show that by knocking out this gene, CAR T-cell therapy was significantly more effective at fighting breast cancer. While the research has so far only been conducted using mice and human CAR T-cells in mice models, Dr Beavis is confident it has the potential to progress to clinical trials, particularly as the sort of procedures they've been using have been used in clinical trials elsewhere.

**“Cancer hijacks these pathways to shut off an immune response that would otherwise be beneficial.”**

– Dr Paul Beavis,  
NBCF-funded researcher



## KNOWLEDGE IS POWER

**NEW EVIDENCE THAT 'MALE' HORMONES ARE AN EFFECTIVE BREAST CANCER TREATMENT**

NBCF-funded researchers Professor Wayne Tilley and Associate Professor Theresa Hickey from the University of Adelaide have provided new evidence that androgen hormone therapy can be an effective treatment for breast cancer. They published their work in the prestigious journal *Nature Medicine* and helped settle a debate that has raged for many years.

The hormones estrogen and androgen are present in all humans, but women have more estrogen and men have more androgen. Hormone-related breast cancer, known as estrogen receptor positive (ER+) disease, accounts for 80% of all breast cancer cases. In ER+ disease, cancer cells grow in response to estrogen. Hence, treatment involves blocking estrogen binding to estrogen receptors or inhibiting its production to 'starve' the tumours of the hormone.

Whilst estrogen receptor inhibiting/blocking treatments are effective for many women, up to half will not respond or will have a relapse of disease. As such, other treatment options are urgently required. Historically, androgenic drugs were used to treat breast cancer, but were discontinued due to their masculinising side effects and the advent of anti-estrogenic drugs, such as Tamoxifen. More recently, conflicting studies about androgen receptor activity in breast cancer led to confusion about whether to therapeutically stimulate or inhibit it to treat women with this disease.

In this new study, Professor Tilley and Associate Professor Hickey have now clearly demonstrated that androgen receptor activation has potent anti-tumour activity. This was seen even in tumour samples that were resistant to estrogen receptor inhibitors, which are the current gold standard of care.

Professor Tilley explained that the results show that androgenic drugs are very effective either alone or in combination with standard-of-care treatments.

**“We provide compelling new experimental evidence that androgen receptor stimulating drugs can be more effective than existing (e.g. Tamoxifen) or new (e.g. Palbociclib) standard-of-care treatments. In the case of the latter, it can be combined to enhance growth inhibition.”**

– Professor Tilley, NBCF-funded researcher

An international Phase 3 study of a selective androgen receptor activating drug called Enobosarm in patients with androgen and estrogen receptor positive metastatic breast cancer who failed endocrine therapy and a CDK 4/6 inhibitor will start in the second quarter of 2021. This drug does not have masculinising effects in women. Androgenic drugs will now be investigated for their potential use as prophylactic therapy (breast cancer prevention) or as treatments for hormone responsive breast cancers.

**“This work has immediate implications for women with metastatic estrogen receptor positive breast cancer, including those resistant to current forms of endocrine therapy.”**

– Associate Professor Hickey, NBCF-funded researcher



– Professor Wayne Tilley, NBCF-funded researcher



– Associate Professor Theresa Hickey, NBCF-funded researcher

**WHY IS THIS NEW ANDROGEN HORMONE THERAPY IMPORTANT?**

The hormones **estrogen** and **androgen** are present in all humans, but women have more estrogen and men have more androgen.



Hormone-related breast cancer, known as estrogen receptor positive (ER+) disease, accounts for **80% of all breast cancer cases**.



Whilst current estrogen-blocking treatments are effective for many women, **up to half** will not respond or will have a relapse of disease.

**LEADERS IN RESEARCH****ACCELERATING NEXT GENERATION  
PERSONALISED MEDICINE**

NBCF-funded researcher

**DR DAVID GALLEGO-ORTEGA**

*Garvan Institute of Medical Research and University of New South Wales*

Dr Gallego-Ortega is investigating personalised medicine, which allows for the selection of the best possible drug for each patient based on specific characteristics of their tumour. This process currently requires laboratory-based drug screening to determine which drug (or drugs) is most effective – taking between 3–12 months for results. He has developed a new medical device, the ALTEN, to speed up and improve this process. It enables more sensitive and rapid functional testing and can deliver results in as little as two weeks.

**THE ELAINE HENRY NBCF FELLOWSHIP**

**Awarded to Dr David Gallego-Ortega**

The recipient of the annual Elaine Henry NBCF Fellowship award for 2021 is Dr David Gallego-Ortega. The Elaine Henry NBCF Fellowship is awarded to the NBCF Fellow who, along with their funded work, demonstrates the greatest potential for impact in breast cancer research and as a future leader. The award includes up to \$20,000 to support additional research activities.

**NBCF-FUNDED RESEARCHERS RECOGNISED  
FOR SIGNIFICANT CONTRIBUTIONS TO BREAST  
CANCER RESEARCH**

On International Women's Day, NBCF recognised the contribution that many of the female leads on NBCF-funded projects are making towards Zero Deaths from breast cancer by 2030. In 2020, over 50% of NBCF-funded research projects were led by women. Here are just a few of our inspiring leaders helping to change the future of breast cancer.



NBCF-funded researcher

**DR LIZ CALDON**

*Garvan Institute of Medical Research  
Joint Mavis Robertson Fellow*

Dr Caldon is at the forefront of game-changing breast cancer research, currently researching treatments for aggressive forms of metastatic breast cancer. Her research will determine whether existing drug treatments could be used to treat hormone insensitive breast cancer, or whether better alternatives can be identified. Her team aims to develop these findings into early phase clinical trial of treatment options for patients with drug-resistant ER+ breast cancer.



NBCF-funded researcher

**ASSOCIATE PROFESSOR  
THERESA HICKEY**

*The University of Adelaide*

Associate Professor Hickey is hoping to improve treatment efficacy by selectively targeting features of aggressive cancer cells in breast cancer subtypes such as triple negative breast cancer and endocrine-resistant disease. Currently, these cancers are commonly treated with chemotherapy, which damages both healthy and cancer cells. Her new targeted approach could reduce side effects and provide new treatment options for women with advanced breast cancer.



## RESEARCH OUTCOMES

ACHIEVEMENTS AGAINST  
OUR RESEARCH PLANFUNDING THE BEST PEOPLE  
AND PROJECTS

- ✓ Established the inaugural **10-Year Chair** in Breast Cancer Prevention.
- ✓ Awarded **\$4.4M** in funding to **13 research grants** focused on precision medicine.
- ✓ NBCF researchers leveraged **\$20M** in additional funding this year.

CHANGING THE NARRATIVE  
BY COLLABORATION

- ✓ **169 collaborations and research partnerships** between institutions were reported by researchers from **38 NBCF grants**.
- ✓ **87 partnerships** were within Australia, at least **74 of these collaborations** are international.
- ✓ NBCF-funded researchers took part in **72 public engagements** across Australia.

ACCELERATING  
AND  
TRANSLATING  
KNOWLEDGE  
INTO CARE

- ✓ **195 academic papers** were published.
- ✓ **5 patents**.
- ✓ **2 influences on policy and practice**.

IDENTIFYING  
OUR PRIORITIES

- ✓ Identified **Precision Medicine** as an IIRS priority area in 2020.
- ✓ Identified **breast cancer prevention** as a priority area in 2021.
- ✓ Established the **NBCF Prevention Program** to address the increasing incidence of breast cancer.

NBCF-FUNDED RESEARCHERS RECOGNISED  
FOR THEIR GLOBAL IMPACTNBCF-funded researcher  
**PROFESSOR JANE VISVADER**

Professor Visvader was elected as a Fellow of the UK Royal Society for her outstanding contribution to breast cancer research. Professor Visvader's research has revealed

the identity of breast cells that can become cancerous and is discovering strategies to treat and prevent breast cancer that are now progressing to clinical trials.



Professor **Jane Visvader, PH.D.**, and Professor **Geoffrey Lindeman, M.B.B.S., PH.D.**, received the **BRINKER AWARDS FOR SCIENTIFIC DISTINCTION IN BASIC SCIENCE AND CLINICAL RESEARCH** at the San Antonio Breast Cancer Symposium.

Dr **Paul Beavis** was awarded a **2020 VICTORIAN TALL POPPY AWARD** from the Australian Institute of Policy and Science.



**COMMUNITY GENEROSITY****FUNDRAISING REPORT**

NBCF is extremely grateful for the generosity received from the community through fundraising, philanthropy and partnerships. In the 2020/21 financial year \$34.4 million was raised.

As a 100% community-funded organisation the support NBCF receives from the public is critical to enable NBCF to continue to fund life-saving breast cancer research to help all Australians with breast cancer live longer and better lives.

In light of COVID-19, NBCF introduced new virtual fundraising initiatives. These included Step Up to Breast Cancer and the 55 Squat Challenge. Both initiatives provided the community with the opportunity to stay active whilst raising funds for breast cancer research.

Keeping donors updated about the impact of their support was also of critical importance to NBCF. Due to many face-to-face engagement opportunities being cancelled, NBCF was able to provide virtual updates via the Towards Zero webinar series, in addition to e-communications on the latest breast cancer news involving snapshots of research projects in action.



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**TOGETHER  
WE CAN  
STOP DEATHS  
FROM BREAST  
CANCER**

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## BY THE COMMUNITY, FOR THE COMMUNITY

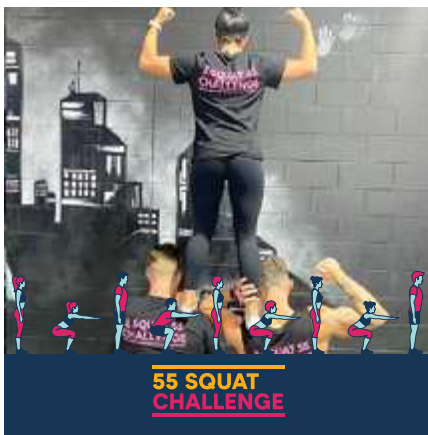
# 55 SQUAT CHALLENGE

In March 2021, NBCF launched its first ever 55 Squat Challenge.

55 Australians are diagnosed with breast cancer every day in Australia. An ageing population, health and lifestyle factors and better detection have all contributed to an increase in breast cancer diagnosis rates. NBCF challenged the community to complete 55 squats a day for 31 days in March to raise funds for breast cancer research.

Over 16,000 Australians committed to completing 55 squats a day throughout the month of March and raised over \$2.8 million.

Many took to social media to share their squat progress, raise awareness of breast cancer, and ask friends and family to support their efforts by donating to their fundraising page.



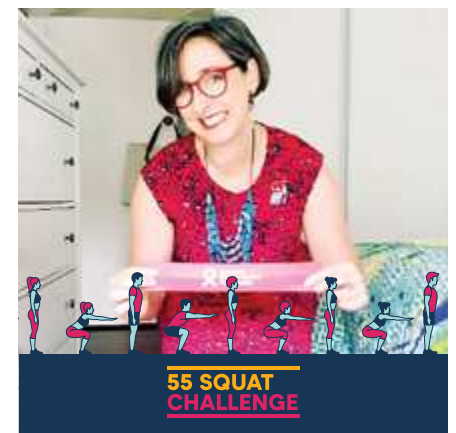
“I signed up for the 55 Squat Challenge because I lost my stepmother to breast cancer during my own breast cancer journey. I’ve seen firsthand how important research is and my friends were behind me 100% of the way through my journey so they decided to help fundraise with me.”

– Sarah, Squat Challenge fundraiser



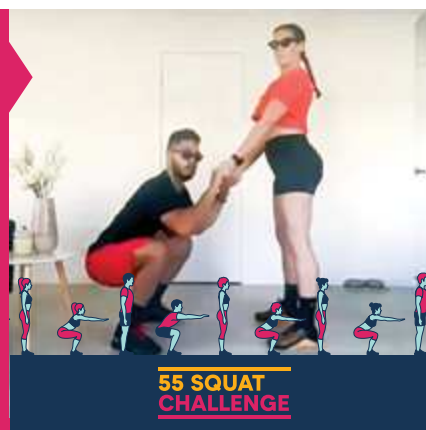
“Although I’ve been lucky that nobody in my family has been affected by breast cancer, that doesn’t mean my daughter one day may not be affected. So I chose to take on the 55 Squat Challenge as a simple way to raise awareness and help fund the future of research to make it easier for our children and families down the track.”

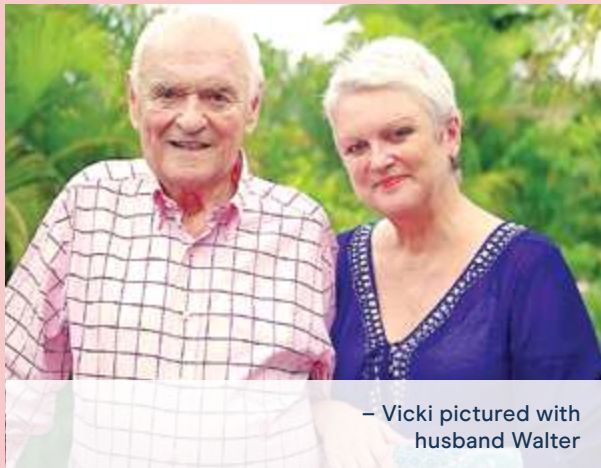
– Lisa, Squat Challenge fundraiser



“We decided to join the NBCF team for this challenge because we both have a huge passion for fitness and have seen the impact breast cancer can have on a family when my aunty was diagnosed. A squat challenge to raise funds and awareness for breast cancer research was perfect for us.”

– Fred and Sarah,  
Squat Challenge fundraisers



**INDIVIDUAL GIVING****CREATING A BETTER TOMORROW FOR THOSE IMPACTED BY BREAST CANCER**

– Vicki pictured with husband Walter

**A CELEBRATION OF LIFE AND LEGACY**

**Vicki was 54 when she was diagnosed with breast cancer. For Vicki, the knowledge that NBCF was funding research to help people with this disease was incredibly reassuring while she was undergoing treatment.**

Vicki was also diagnosed with lymphoedema – painful swelling in the arm for which there is no cure.

“Managing lymphoedema makes everything about daily living even more of a challenge. It is a condition that affects almost 30% of all women who have had breast cancer surgery, and it means daily massages and wearing a compression sleeve.”

Finding the choice of compression sleeves in Australia to be limited, Vicki started importing comfortable, colourful sleeves from the US. She supported NBCF through a percentage of sales from her business venture and also volunteered as a Community Ambassador to share her story.

After being in remission for many years, Vicki sadly passed away in 2020 and left the ultimate gift, a gift in her Will, to NBCF for breast cancer research to benefit future generations. Vicki is remembered for her positivity, passion and empathy for helping others.



– NBCF supporter Derek and his family pictured in 1971

**GENERATIONS SUPPORTING MEDICAL RESEARCH**

**Derek discovered that he carries a mutation in the BRCA2 gene, inherited through his maternal lineage. He believes that knowledge is power and encouraged his children to have genetic testing, so that they could make informed decisions about their health and that of their children.**

Derek’s two daughters Robyn and Linda found they were affected and were able to take the best path for them supported by medical knowledge. Both are relieved to know that medical research has helped them live long and healthy lives.

Derek has supported NBCF philanthropically since 2014. “NBCF relies on philanthropy and that’s how my family and I can help in the pursuit of knowledge that will save lives, like it has in our family.”

**“Supporting breast cancer medical research gives us the answers. It’s worth asking the questions.”**

– Derek, NBCF supporter



## STRONGER TOGETHER

## THE MOTHER'S DAY CLASSIC GOES LOCAL

In 2021, Women in Super celebrated its 24th consecutive year of Mother's Day Classic (MDC).

In 2021, the Mother's Day Classic Local was created. Mother's Day Classic Local combined the flexibility of a virtual fun-run or walk with the community atmosphere seen at traditional Mother's Day Classic events.

On Sunday May 9, over 50,000 people took part in the Women In Super Mother's Day Classic Local. Participants could register for one of 75 local locations across the country or they could get active for breast cancer research in their own time and place.

Each participant received a limited-edition race pack which included a backpack, medallion, race bib, head scarf, start/finish line ribbon and plenty of sponsor goodies. This year, pets could register to join in on the

fun with all furry participants receiving a pet bandana to wear on the day. This gave participants everything they needed to bring the Mother's Day Classic to life, no matter how they chose to celebrate on the day.

The 2021 donation of \$2 million to the National Breast Cancer Foundation takes the total donated by the iconic national event to nearly \$40 million over the past 24 years. Since its inception in 1998, almost 1.5 million participants have taken part in the Mother's Day Classic and 76 life-saving research projects have been funded. These projects are helping to detect tumours earlier, improve treatment outcomes, and ultimately save lives.

Next year will mark the 25th anniversary of the Mother's Day Classic and it will be a celebration not to be missed!



## RISING TO THE CHALLENGE

# STEP UP TO BREAST CANCER

With all other sporting events cancelled or postponed across the country due to COVID-19 restrictions, the National Breast Cancer Foundation launched its first ever virtual fitness challenge, **Step Up to Breast Cancer in August 2020**. We challenged people to complete 10,000 steps a day throughout the month of August, to raise money for breast cancer research and improve their health and wellbeing at the same time. NBCF was thrilled to see over 5,000 Australians Step Up to the challenge and raise \$1.6 million for vital breast cancer research.



### SUPER STEPPER VIV

**Viv was diagnosed with stage 4 metastatic breast cancer when the cancer had spread to her bones in September 2019.** After a whirlwind week of tests, scans and biopsies before six rounds of chemotherapy, Viv started on her 'long-term plan' in mid-February 2020 of daily medications and monthly injections.

Viv had seen firsthand how continued research into this non-discriminatory disease had helped people like her to prolong their life. She has been very grateful to have so many incredible people including her ever-supportive family, forever friends, her work family and her amazing medical team on her side as she continues on her journey.

Viv joined Step Up to Breast Cancer as a challenge to herself, to prove that she can do what she puts her mind to. Viv set her first fundraising goal at \$300 but was blown away by her final personal tally of \$4,500. Her team, 'The Hope Steppers', consisting of her sister and work family (two of which had also been diagnosed with breast cancer) collectively raised over \$10,000.



### SUPER STEPPER MANDY

**Mandy was diagnosed with metastatic breast cancer in February 2021, at the age of 35.** With no cancer in the family, a cancer diagnosis was the last thing she expected when she went to her doctor's about a lump that appeared after being bitten by a mosquito.

Mandy was relatively fit before her cancer diagnosis and her oncologist kept telling her that it was extremely important to keep fit and active, which was difficult to do sometimes with all the side effects of treatment. But Mandy wanted to complete the Step Up to Breast Cancer challenge to help raise awareness and much-needed funds for breast cancer research because without research, she believed she would not have received the life-saving treatment that she did.

Mandy said, "It was difficult to get out and complete my steps some days especially when I had really sore bones and joints, but I knew if I stopped, I would feel worse. I believe walking helped with the side effects of treatment and helped maintain my weight."

Mandy's friends wanted to support her on the challenge, so they got together and set up a team called 'Team Mandis!' and together they raised over \$3,370 for breast cancer research.





## CORPORATE PARTNERS

## PARTNERSHIPS TO BE PROUD OF

We would like to thank our Corporate Partners for their ongoing support and enthusiasm to help reach our goal of Zero Deaths from breast cancer by 2030. Our Corporate Partners not only provide vital funds for research but also support the National Breast Cancer Foundation in many other ways, including payroll giving, gifts in kind and cause-related marketing campaigns. This support helps to fund the very best breast cancer research in Australia.



Professionals Real Estate have been loyal partners of NBCF for over 17 years raising an incredible \$3.8 million for breast cancer research.

“Professionals are proud to celebrate 17 years of partnership with the National Breast Cancer Foundation and over \$3.8 million in funds raised to date. As our network of real estate offices go pink this October and hold community Pink Ribbon Breakfast fundraisers around the country, we set our sights on reaching the \$4 million milestone.”

– David Crombie,  
CEO, Professionals



ME believes every Australian should be able to live the best life they can, which is why they've partnered with NBCF for over a decade. In that time they've donated over \$1.3 million with the help of Pink Buck card holders. For every purchase made with this card, ME donates one cent to help fund life-saving research.

“We're really proud of our fundraising efforts, but it's so much more than that to ME. We really get behind supporting breast cancer research internally and it's a cause we feel passionate about culturally.”

– Ingrid Purcell, CEO, ME Bank



ghd have been in a proud partnership with NBCF for 17 years.

“At ghd, we have donated over \$20 million to breast cancer charities globally, and we are committed to delivering even more to our charity partners moving forward. As a brand that is used by millions of women across the world, we have the unique and powerful opportunity to connect and communicate with our consumer via our tools and that is a responsibility that we do not take lightly.

Each year, we're so proud as a team to launch this campaign and make it bigger, better and more powerful than it was the year before.”

– Ludovic Dellazeri, ghd Managing Director of Australia and New Zealand

## DAVID JONES

David Jones has been a proud supporter of NBCF for 27 years and has contributed over \$5 million to the cause. Over the past year, David Jones has facilitated a range of impactful fundraising events for both Mother's Day and International Women's Day. As part of Breast Cancer Awareness Month, David Jones donated \$1 from the sale of select bras throughout October to NBCF.

“David Jones is extremely proud of the long-standing partnership we hold with NBCF. We recognise the important role NBCF has in funding critical research to help breast cancer patients across Australia.”

– Eloise Bishop,  
Head of Sustainability at David Jones

## THANK YOU TO ALL OF OUR SUPPORTERS

### GIVING IN KIND

**Thank you to our generous supporters who have provided assistance with products and services over the past year.**

- AAPT
- AlkaPower
- Ava Society
- The Card Network
- Catwalk
- Charity Greeting Cards
- Deloitte
- Double A
- EasiYo
- ghd
- Goodtel
- Herbert Smith Freehills
- Interflora
- JBL
- King & Wood Mallesons
- Made by Fressko
- Mizuno
- Palace Cinemas
- Tecala
- Victory Offices

### IN MEMORY

**We are grateful to the families who have generously donated to NBCF in memory of their loved ones and allowed their names to be printed here.**

- Jacinta Chanel
- Marina Deller
- Jessie Hall
- Petros Koutros
- Tania Loveday
- Janet Moffat
- Amelia O'Neill
- Kristina Okada
- Amy Tuddin

### GIFTS IN WILLS

**Our thanks to those who have thoughtfully remembered NBCF and breast cancer research in their Wills and whose families and executors have consented for their names to be published here.**

- Estate of the Late Nalan Avni
- Estate of the Late Joyce Gilcreest Blomley
- Estate of the Late Joan Ellen Caterson
- Estate of the Late Jillian Elizabeth Curnow
- Estate of the Late Anne Draper
- Estate of the Late Lesley Therese Fisk
- Estate of the Late Erica Joyce Flynn
- Estate of the Late Patsy Gore
- Estate of the Late Judith Rosanna Heyes
- Estate of the Late Geraldine Lambert
- Lewis Family Bequest, a donor advised fund of the JBWere Charitable Endowment Fund
- Estate of the Late Enid Lilley
- Estate of the Late Maureen Chloris Jean Lister
- Estate of the Late Allan Lorraine OAM
- Estate of the Late Pauline E Powell OAM
- Estate of the Late Marion Phyllis Renton
- Estate of the Late Iris Sadler
- Estate of the Late Vicki Spanring
- Estate of the Late Margaret Stephen

### HIGH VALUE FUNDRAISERS

**We would like to thank our loyal community fundraisers, both groups and individuals, who have kindly allowed their names to be published here.**

- Adenbrook Homes
- Bernadette Allan
- Nick Asteraki
- Beleura Theatre Peonies
- Selina Brendish
- Robyn A Cameron
- Carlyon Family
- Cisco Pinku
- Emmaus St Leos Football Club
- Adrienne Gledhill
- Go Pink for Steve!
- Great Minds PINK Alike
- GVFC Scorpions
- Vicki Harding
- Kimberley Hoepner
- Monica Holland
- Denise Houlihan
- Annette Keenan
- Jamesray Khoury
- Kingston Saints Netball Club – Chloe Pink
- McArthur River Mining
- Julie McKinnery
- Karina Moore
- Moriah College
- AJ MuRiel & MaVis
- Northcote City Football Club
- Norton Gold Fields
- Nudie Rudies
- Gill Omalley
- Kathy Parkinson
- Emma Perrier
- Natalie Phillips
- Elysia Reade
- RHOTH fight back
- Ryman Healthcare
- SDA Union
- Jodie Simpson
- Linda Slade
- Keith and Maureen Smith
- Elly Smith
- Stepping with Simmy
- Kath Sullivan
- Robby Sylvester
- Team 4BreastFriends
- Team Besties for Breasties
- Team Booty Benders
- Team Don't Like Squats
- Team Forte
- Team H8G Let's Squat Breast Cancer
- Team Jalan Jalan
- Team Yarra
- The Card Network
- Sienna Thomas
- Tweed Valley Equestrian Group
- Katerina Whitefield
- Lisa Wighton
- Alida Williams
- Maria Wilton
- Yass Hospital
- Yorkeys Knob Boating Club Inc

## CIRCLE OF 10

Thanks to the generous members of the Circle of 10, their partners and friends, who are committed to helping us achieve our goal of Zero Deaths from breast cancer for 2030.

- Shadda Abercrombie
- Sanchia Brahim
- Fiona Carns
- Pixie Cohen
- Chrissy Comino
- Eva Curran
- Irene Deutsch
- Jaclyn Gazal
- Eliza Grant
- Ciara Griffiths
- Sarah Ingham
- Jane Kiel
- Liveris Family
- Sally Mackinnon
- Larissa Malouf
- Andrea John Moss
- Erica Packer
- Irina Rose
- Sue Rose
- Allison Strapp
- Jacky Yencken

## HIGH VALUE SUPPORTERS

Many thanks to our valued key supporters who have graciously allowed us to include their names here.

- Ronald Geoffrey Arnott Foundation
- Jim Cooper
- Doherty Swinhoe Family Foundation
- Eliza and Fritz Gubler on behalf of the Olten Foundation
- Alexander Gusbeth
- The Gwenneth Nancy Head Foundation (Australian Executor Trustees)
- Clio Hertzberg
- Ronald Kaiser and Louise Hassin
- Liao and Nguyen Family Charity Fund (Australian Philanthropic Services)
- In memory of Jocelyne Markey
- Patricia McAlary
- The McCusker Charitable Foundation
- Bruce & Joy Reid Trust
- Skipper Jacobs Charitable Trust
- Waterwheel Foundation
- Lindsay Wood

## OUR PARTNERS MAKE IT POSSIBLE

Pink Diamond



Diamond Partner



Corporate Partners



## OUTSTANDING ACHIEVEMENTS

## RECOGNISING NBCF'S CULTURE AND VALUES

This year, NBCF has been externally recognised for our workplace engagement and excellence in areas such as strategic thinking, business planning, leadership, operational effectiveness and values alignment.

## 2021 WINNER



Voice Project's 'Best Workplace' awards recognise organisations who have achieved exceptional levels of employee engagement and satisfaction. These organisations tend to engage in effective management practices such as articulating and communicating overall direction, assessing and providing adequate resources, and supporting employees in learning and in career development more broadly. Employees in these organisations often feel supported, empowered and engaged as they help drive organisational performance.

COVID-19  
EMPLOYEE  
SURVEY

100%

FEEL THIS ORGANISATION'S COMMUNICATION ABOUT COVID-19 HAS BEEN CLEAR AND TIMELY

100%

BELIEVE SENIOR MANAGEMENT ARE MAKING EFFECTIVE DECISIONS IN RESPONSE TO COVID-19

2021  
YOUR VOICE  
SURVEY  
RESULTS

100%

BELIEVE THEIR MANAGER GIVES THEM HELP AND SUPPORT

100%

HAVE CONFIDENCE IN THE ABILITY OF SENIOR MANAGEMENT

100%

ARE PROUD TO TELL PEOPLE THAT THEY WORK FOR THIS ORGANISATION

100%

FEEL THE FUTURE OF THIS ORGANISATION IS POSITIVE

100%

HAVE CONFIDENCE IN THE ABILITY OF THEIR CO-WORKERS

## NBCF'S VALUES



## INNOVATIVE

We celebrate big thinking and challenge what's come before. We're a world leader, game changer and group of passionate innovators. We invest in the best breast cancer research, and support the most talented scientific minds. We know impossible only means we haven't found a solution yet. And we won't stop until it's solved.



## COLLABORATIVE

We're connected, collaborative, and in tune with others. We know we share the same goals, and we'll reach them faster together. We believe in information and resource sharing. We conduct research that allows us to see the similarities between cancer types – and we extend the benefit of it, with everyone we can.



## ETHICAL

We are humbled to be custodians of community raised funds and we take this seriously. We act responsibly, openly and honestly. And we're committed to maximising the impact of every dollar raised. We do what's right, what's fair, and what's best for the cause.



## RESPECTFUL

We're driven to be the best version of ourselves we can be. We're about teamwork and community. We think and act beyond ourselves, considering our impact on all around us. For us, this isn't just a job. We're inspired by what we do, the impact it has on today, and the possibility it creates for a better tomorrow for us all.

## DRIVING BRAND AWARENESS TOWARDS ZERO DEATHS

NBCF funds world-class, game-changing Australian research with the goal of stopping breast cancer deaths by 2030. As a community-funded organisation, we can't do this alone. Driving vital awareness for supporting research is key in our journey towards 2030.



### CAMILLA WITH LOVE

**NBCF ambassador and corporate partner, renowned fashion designer Camilla Franks has made a passionate commitment to increase awareness and fundraising for breast cancer research.** Camilla became involved with NBCF after she was directly impacted by breast cancer. In 2018, she was diagnosed with stage 3 breast cancer only a few months after giving birth to her beautiful daughter, Luna, for which she underwent successful chemotherapy.

Through her tenacious appearance on Nine's *Celebrity Apprentice*, sales of her Rebirth Collection (which she personally matched) and through charity donation platform i=Change, Camilla has raised vital awareness and an incredible \$100,000 through her partnership with NBCF.



**“I am a proud Ambassador and Corporate Partner for the National Breast Cancer Foundation because they fund research into the most commonly diagnosed cancer in Australia. Breast cancer has taken too much from me as it has so many women and families. It's a battle we need to keep fighting to the point of exhaustion. A battle we need to win. Program after program funded by the National Breast Cancer Foundation improves the odds and changes the future. They are 100% community funded and without us their projects would be compromised.”**

– Camilla, diagnosed 2018

## THE FINAL 9%

In October 2020, NBCF marked the first day of Breast Cancer Awareness Month by revealing the potential impact of breast cancer deaths to the country from the final 9% of women yet to reach the five-year survival mark. Through the campaign, NBCF outlined a continued focus and investment in research that will impact the lives of women diagnosed. This includes projects focused on hard-to-treat breast cancers such as metastatic and triple negative breast cancer, as one of the ways to shift the percentage of women who reach the five-year survival mark from 91 to 100 percent.

NBCF teamed up with iconic landmarks across Australia – from Federation Square in Melbourne to Optus Stadium in Perth – to light up pink throughout Breast Cancer Awareness Month and “shine a light” on the final 9%. The Final 9% campaign was shortlisted for the Mumbrella CommsCon Best Campaign with a Small Budget Award 2021.



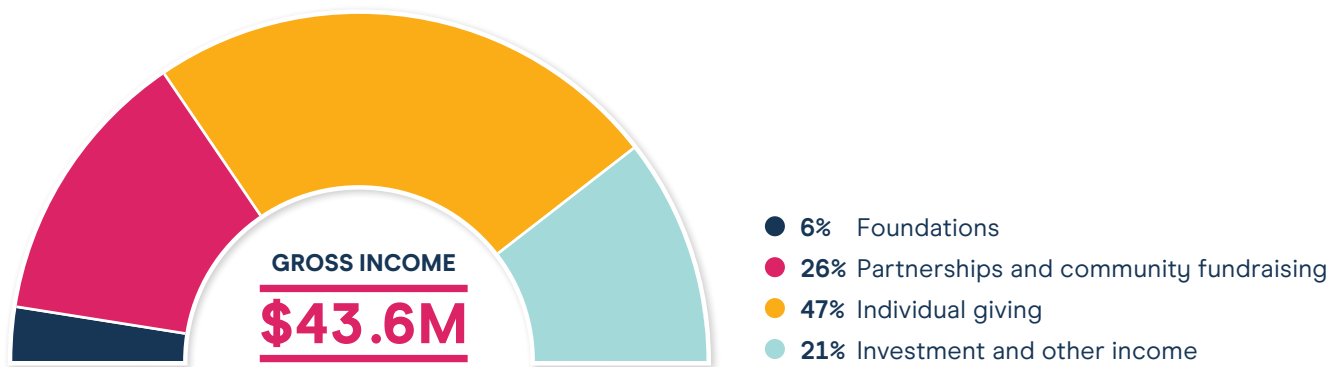


# GOVERNANCE

## FINANCIALS

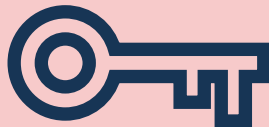
### SOURCES OF INCOME

NBCF is 100% community funded. In 2020/21 there was a 15.9% increase YOY in fundraising revenue due to growth in Partnership and Community Fundraising and Individual Giving.



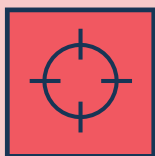
## RESEARCH INVESTMENT

**\$1**



**\$3.40**

**FOR EVERY \$1 THAT IS AWARDED TO RESEARCH, \$3.40 IS UNLOCKED.**

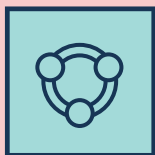


#### WE DO THIS BY:

Identifying, funding and championing world-class research through our rigorous grants scheme process.



The significant results generated by NBCF-funded research can then be used to leverage additional funding from NBCF or other funding sources to continue their important work. On average, NBCF projects are able to secure \$2.40 of additional funding for every \$1 invested by NBCF, to progress their work towards Zero Deaths.

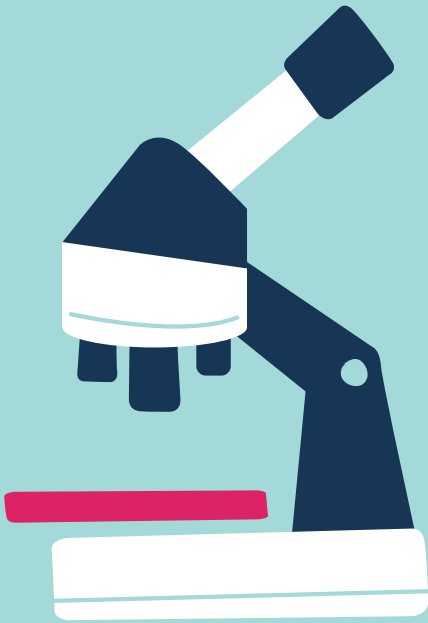


NBCF also identifies new and effective models of funding and ensures that we don't stand alone but work collaboratively and creatively, ensuring we are able to further leverage our donor dollars.



NBCF ensures that any leveraged funding is for additional research, expanding or building on the work funded by NBCF through processes where we ensure no funding overlap.





THE NATIONAL BREAST CANCER FOUNDATION HAVE AWARDED OVER

**\$190M**

TO 575 BREAST CANCER RESEARCH PROJECTS ACROSS THE COUNTRY

Research that will help us detect tumours earlier, improve treatment outcomes and ultimately save lives.

OVER

**50,000**

AUSTRALIANS HAVE SURVIVED AT LEAST 5 YEARS AFTER THEIR DIAGNOSIS

Breast cancer survival rates have increased by over 15% in the last 27 years thanks to improvements in prevention, screening and treatment.



**WITHOUT RESEARCH 30,000 MORE LIVES WILL BE LOST TO BREAST CANCER BY 2030**



## CORPORATE GOVERNANCE

The Board and Management are committed to NBCF's mission of eliminating deaths caused by breast cancer. NBCF operates within a sound corporate governance framework, ensuring compliance with the Australian Charities and Not-for-profit Commission's (ACNC) Governance Standards.

The Board has established appropriate committees to ensure it adequately discharges responsibilities and duties. The committees are: Audit and Risk; Investment; Nominations; People and Culture; Marketing, and Research Advisory.

### BOARD OF DIRECTORS

**Professor Helen Zorbas AO MBBS, FASBP, MAICD (appointed March 2020)***Chair, Board*

Professor Zorbas AO stepped down from her role as CEO of Cancer Australia in 2019 after nine years. Prior to this, she was CEO of the National Breast and Ovarian Cancer Centre. In addition to her extensive clinical experience across both the public and private health sectors, Professor Zorbas has chaired government reviews and committees, represented Australia in international cancer initiatives and held NHMRC principle committee appointments. In 2013, Professor Zorbas was appointed an Officer of the Order of Australia (AO) in recognition of her distinguished service to public health.

**Deeta Colvin (McGeogh) BA (appointed August 2013)**

Since 2016, Deeta has fulfilled the role of Director Corporate Relations and Corporate Communications for The Michael Cassel Group. Deeta has a wealth of marketing experience including a Marketing and Special Events role for CPH, Director of Corporate Relations and Events for PBL Media and managing her own marketing and communications agency, Colvin Communications International.

**Doctor Jenny Fagg B Econ (Honors), PhD, GAICD (appointed March 2020)**

Jenny is an experienced CEO and senior executive. Most recently, Jenny was the Chief Risk Officer of AMP Limited in Australia and prior to this, the EVP of Products and Payments at CIBC, one of Canada's top five banks. A member of Chief Executive Women, she has pioneered financial literacy and diversity in leadership initiatives throughout her career.

**Winsome Hall BA (appointed November 2016)**

Winsome is a non-executive director with more than 25 years' experience as a director. She is director of the Medical Research Commercialisation Fund with past director roles in financial planning, consumer protection, infrastructure, venture capital and superannuation funds. Winsome chairs the Sydney Mothers' Day Classic Committee, an iconic national fundraising event which donates all funds raised to NBCF.





**Professor Ross Hannan BSc PhD FAAHMS (appointed May 2017)**

*Chair, Research Advisory Committee*

Ross is an internationally recognised laboratory scientist. Ross was recently appointed Centenary Chair in Cancer Research and Head of the ACRF Department of Cancer Biology and Therapeutics at John Curtin School of Medical Research, Australian National University (ANU). In 2017 he was appointed as the Executive Director of Research for ACT Health and was elected as Fellow of the Australian Academy of Health and Medical Sciences.



**Megan Keleher B.Com MBA GAICD (appointed February 2018)**

*Chair, Marketing Committee*

Megan Keleher is a business strategy and marketing specialist. She is currently Chief Customer Officer of CUA, Australia's largest customer owned banking institution. Previous roles include Vice President of Strategy and Marketing of Fujitsu Oceania and executive positions in Telstra, Foxtel and the Commonwealth Bank of Australia. Megan has also successfully managed her own consulting business.



**David Krasnostein AM, B.Juris, LLB, LLM (appointed May 2009)**

*Chair, Investment Committee*

David was former CEO of MLC Private Equity, Australia's oldest and largest private equity investor. He was former Chief General Counsel of National Australia Bank, Telstra's first General Counsel and Head of Strategic and Corporate Planning, and a Partner of Sidley Austin in Washington DC. David is a Director of the Qualitas Advisory Board, Director of the Melbourne Symphony Orchestra and a Director of The Hellenic Museum of Victoria.



**Bob Prosser MA Oxf, FCA, MAICD (appointed July 2011)**

*Chair, Audit & Risk Committee*

Bob is a Chartered Accountant and an experienced Company Director. He has been a non-executive director and Chair of Audit and Risk Committee of listed and unlisted companies. He was a Partner of PricewaterhouseCoopers from 1987 to 2008.



**Jenny Rogers MeSAFAA (appointed January 2015, retired May 2021)**

Jenny is Director and shareholder of R M Black Morgan Management Pty Ltd, the company that trades under the licence of Patersons Wealth Management and is a Director and shareholder of 197 Adelaide Terrace Unit Trust. For the past 16 years she has held the position of Vice Chair Alzheimer's Australia WA and prior to this, Jenny was a Director of Lotterywest for 8 years and was Chair of their Medical Research program.



## CONCISE FINANCIAL STATEMENTS

The following information is based on the audited financial statements of NBCF and should be read in conjunction with those financial statements, a copy of which can be found at [nbcf.org.au](http://nbcf.org.au)

### STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2021

	2021 \$'000	(Restated) 2020 \$'000
Revenue from fundraising activities	34,358	29,645
Donations in kind	670	501
Other Income	8,528	1,944
<b>Revenue from continuing operations</b>	<b>43,556</b>	<b>32,090</b>
Donations in kind expense	(670)	(501)
Direct cost of fundraising	(13,499)	(9,834)
Depreciation and amortisation	(579)	(556)
Rent	55	(59)
Salaries and allowances	(5,675)	(5,775)
Other operating expenses	(1,590)	(1,333)
Share of loss of an associate	(11)	-
Net fair value loss on financial assets	-	(2,236)
<b>Surplus before grant expense and income tax</b>	<b>21,587</b>	<b>11,796</b>
Grant expenses	(7,415)	(9,780)
<b>Surplus/(Deficit) before income tax</b>	<b>14,172</b>	<b>2,016</b>
Income tax expense	-	-
<b>Surplus/(Deficit) for the year</b>	<b>14,172</b>	<b>2,016</b>
<b>Other comprehensive income for the year, net of tax</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(deficit) for the year</b>	<b>14,172</b>	<b>2,016</b>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

**STATEMENT OF FINANCIAL POSITION**

for the year ended 30 June 2021

	(Restated)	
	2021	2020
	\$'000	\$'000
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	10,072	4,565
Trade and other receivables	2,747	2,539
Financial assets	42,256	36,613
<b>Total current assets</b>	<b>55,075</b>	43,717
<b>Non-current assets</b>		
Investment in associates	101	67
Property, plant and equipment	213	276
Right of use asset	86	276
<b>Total non-current assets</b>	<b>400</b>	619
<b>Total assets</b>	<b>55,475</b>	44,336
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	923	1,221
Lease liabilities	86	336
Provisions	11,333	12,619
<b>Total current liabilities</b>	<b>12,342</b>	14,176
<b>Non-current liabilities</b>		
Provisions	10,891	12,090
<b>Total non-current liabilities</b>	<b>10,891</b>	12,090
<b>Total liabilities</b>	<b>23,233</b>	26,266
<b>Net assets</b>	<b>32,242</b>	18,070
<b>EQUITY</b>		
Accumulated funds	32,242	18,070
<b>Total equity</b>	<b>32,242</b>	18,070

**STATEMENT OF CASH FLOWS**

for the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
<b>Cash flows from operating activities</b>		
Receipts from grants, donations and fundraising activities	34,976	30,716
Payments for research grants, suppliers and employees	(30,140)	(30,707)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>4,836</b>	9
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(69)	(170)
Proceeds from short-term deposits and investments	3,810	6,176
Payments for short-term deposits and investments	(4,049)	(4,842)
Interest income received	6	14
Investment income received	1,488	1,638
<b>Net cash (outflow)/inflow from investing activities</b>	<b>1,186</b>	2,816
<b>Cash flows from financing activities</b>		
Payment of lease liabilities	(515)	(508)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(515)</b>	(508)
<b>Net increase/(decrease) in cash</b>	<b>5,507</b>	2,317
Opening cash	4,565	2,248
<b>Closing cash end of year</b>	<b>10,072</b>	4,565

The above statement of financial position and statement of cash flows should be read in conjunction with the accompanying notes.

**NATIONAL BREAST CANCER FOUNDATION**

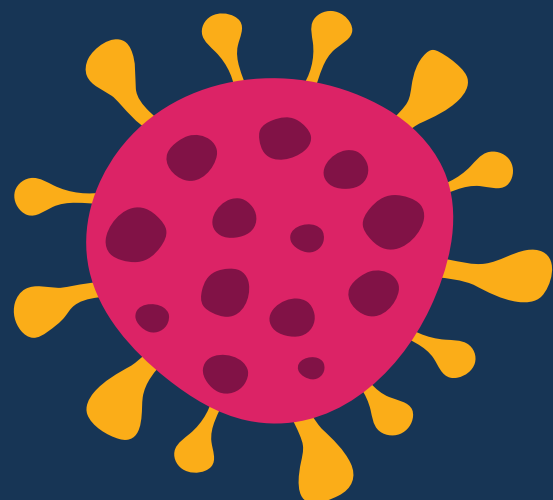
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