

ANNUAL REPORT 2021/22

PATH TO POSSIBLE

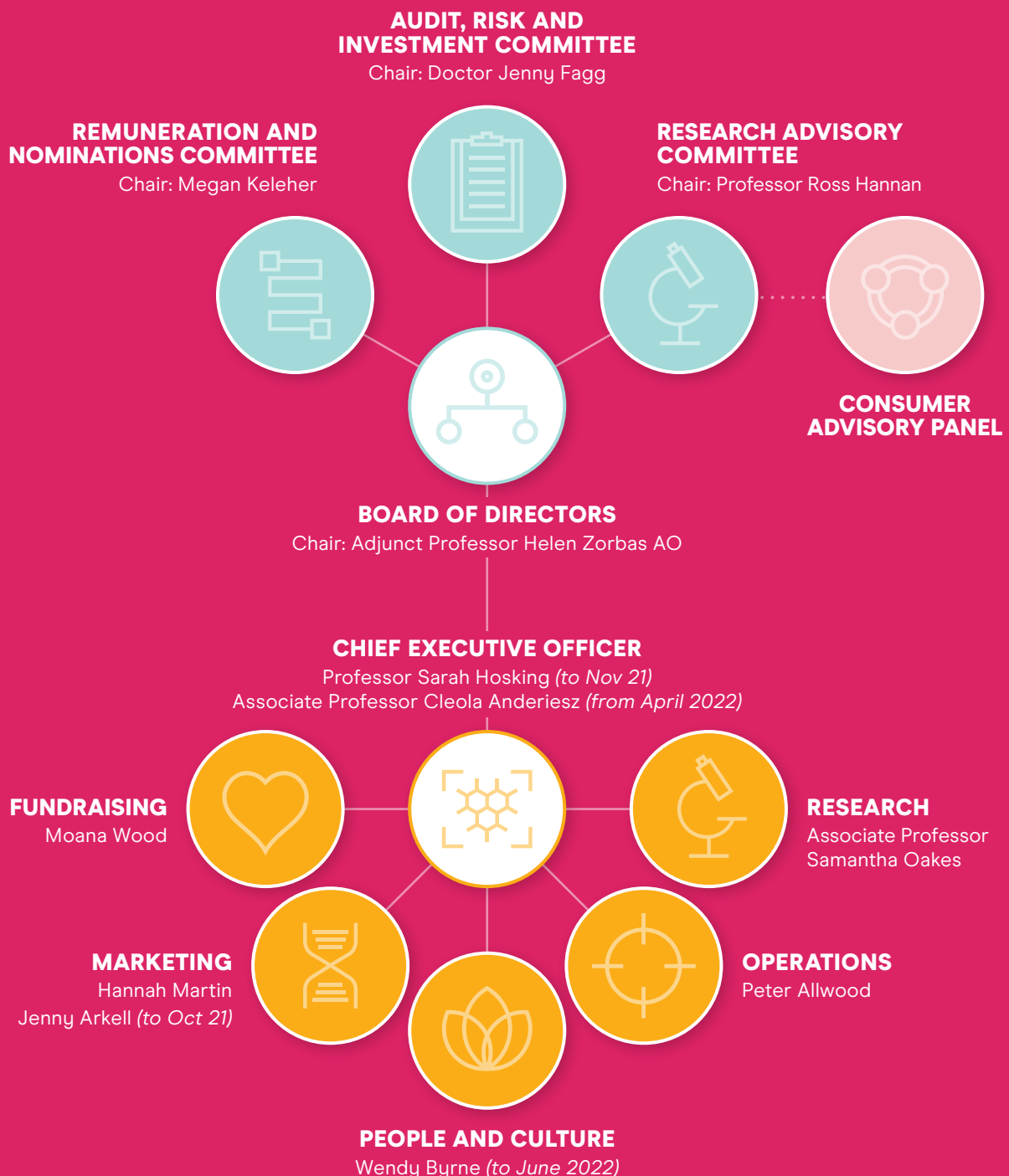


National
Breast Cancer
Foundation

ZERO DEATHS FROM BREAST CANCER

The National Breast Cancer Foundation (NBCF) acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.

NBCF ORGANISATIONAL GOVERNANCE AND STRUCTURE



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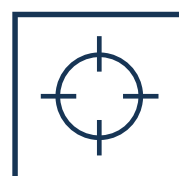
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INTRODUCTION

MESSAGE FROM NBCF CHAIR AND CEO

For many, the past year of the pandemic was one of reflection and re-evaluation of what really matters and what is achievable when we work together for a common goal. The power of research is undeniable on the path to possible.

The National Breast Cancer Foundation (NBCF) provides leadership in funding world-class research which has improved the survival of people diagnosed with breast cancer.

Since NBCF was established in 1994, we have invested \$204 million in 606 research projects and in that time, the death rate from breast cancer in Australia has fallen by 42%. Research has been critical to driving this improvement in breast cancer outcomes and has also led the way for advances across other cancer types.

However, breast cancer remains the most common cause of cancer death in women in Australia – there remain hard-to-treat breast cancer subtypes, limited metastatic cancer treatments, and the lifelong risk of breast cancer recurrence. NBCF's vision of Zero Deaths from breast cancer is as compelling as ever.

The Board of Directors is leading the development of an exciting growth strategy to purposefully guide critical research investments, partnerships, and key opportunities to achieve our vision. We look forward to engaging with our valued stakeholders in the development of our strategy.

In November 2021, we farewelled Professor Sarah Hosking, who stepped down as CEO of NBCF after almost six years in the role. We acknowledge and thank Sarah for her leadership and contribution to NBCF's vision. In particular, Sarah successfully led NBCF through "the year of the pandemic" and ensured the organisation stayed stable and focused. We wish her the very best for the future.

I would also like to thank Moana Wood for ably undertaking the role as Acting CEO during the transition period and commend the agility and commitment of NBCF staff during this period of change.

The Board of Directors welcomed the appointment of Associate Professor Cleola Anderiesz, who commenced as CEO in April 2022. Cleola has over 22 years of experience across the academic, not-for-profit, and public sectors and has extensive leadership experience. The Board looks forward to working with her and are excited to see where her leadership will take us in the future.



– Adjunct Professor Helen Zorbas AO, NBCF Chair

I extend my sincere thanks to the Board of Directors for their professional, committed stewardship of NBCF throughout the year. We acknowledge Bob Prosser, who stepped down from the Board this year after 11 years of dedicated service. Bob was Chair of the Audit, Risk and Investment Committee and played a key role in navigating NBCF through the risks and challenges of COVID-19.

During the year, NBCF was delighted to welcome new Board Director, Professor Grant McArthur, who brings a wealth of experience to the role as a clinician, international researcher, and eminent cancer leader.

Every day, I am humbled by the commitment and participation of the NBCF community, who continue to vitally support our purpose of funding world-class breast cancer research.

With Associate Professor Anderiesz's appointment, supported by talented staff, and a committed Board, NBCF is now poised to accelerate progress towards our ambitious vision.

Adjunct Professor Helen Zorbas AO
NBCF Chair

“I am delighted and honoured to be appointed as the CEO of the National Breast Cancer Foundation. NBCF has a proud and remarkable history of funding world-leading research that positively impacts on outcomes of Australians diagnosed with breast cancer.”

Since commencing my role as CEO, I have met with many of our stakeholders – from donors and corporate partners to NBCF-funded researchers. Each meeting has been a fantastic opportunity to understand how, together as a committed and collaborative community, we can meet our shared vision of Zero Deaths from breast cancer.

We could not progress our vision without the support of our staff and stakeholders, and I would like to thank the NBCF team for their dedication and commitment and extend my deep thanks to all of our stakeholders – I am so grateful for their unwavering loyalty and support.

This year, I have been particularly proud of the Investigator Initiated Research Scheme (IIRS).

- Thanks to the generosity of donors and partners, NBCF awarded a total of \$12.4 million to 20 game-changing research projects
- Almost a third of all grant applicants were successful in securing funding and 75% of our grants in 2022 are dedicated to developing new and improved treatments for those with breast cancer

At NBCF, we know we fund the best of the best research, and this is evidenced through the world-class accolades NBCF-funded researchers have received.

Endowed Chair Professor Sherene Loi is now ranked in the top 1% of global researchers according to the Web of Science and was awarded one of Australia's highest honours in the 2021 round of the Prime Minister's prizes for science – the Frank Fenner Prize for Life Scientist of the Year. This award recognised Professor Loi's outstanding achievements for translating scientific findings into innovative treatments that have improved the survival of breast cancer patients in Australia and around the world.

NBCF-funded researchers Associate Professor Belinda Parker and Professor Sandra O'Toole, together with a team of collaborators, developed a new microscope slide technology that could be used to detect cancer cells more accurately in a patient's tumour sample. This groundbreaking technology was recognised in the 2022 Australian Museum ANSTO Eureka Prize for Innovative Use of Technology.

We pride ourselves on supporting research innovation as our NBCF-funded researchers continue to lead the way with their outstanding research achievements.



– Associate Professor Cleola Anderiesz, NBCF CEO

It has been a strong year of community fundraising with the return of in-person events, including the Women in Super Mother's Day Classic (MDC). This year, we celebrated 25 years of partnership with the MDC. We are proud and appreciative of the long-term support from the Mother's Day Classic Foundation and extend our deep thanks to everyone around the country who gets involved in this special event. The 2022 donation of \$1.5 million takes the total donated from the MDC to over \$41 million.

We would like to extend a huge thank you to The Professionals, who achieved a cumulative contribution of \$4 million to NBCF this year, as well as SafeStyle and The Card Network, who have grown their partnership with new initiatives. Thanks to the efforts of all our partners, we can fund world-class breast cancer research.

Moving forward, we continue to be committed to our vision of Zero Deaths from breast cancer. We know that by maintaining a focus on our vision and supporting game-changing research, we will continue on our 'path to possible' to end deaths from breast cancer.

Associate Professor Cleola Anderiesz
NBCF CEO

RESEARCH

THE PATH TO POSSIBLE

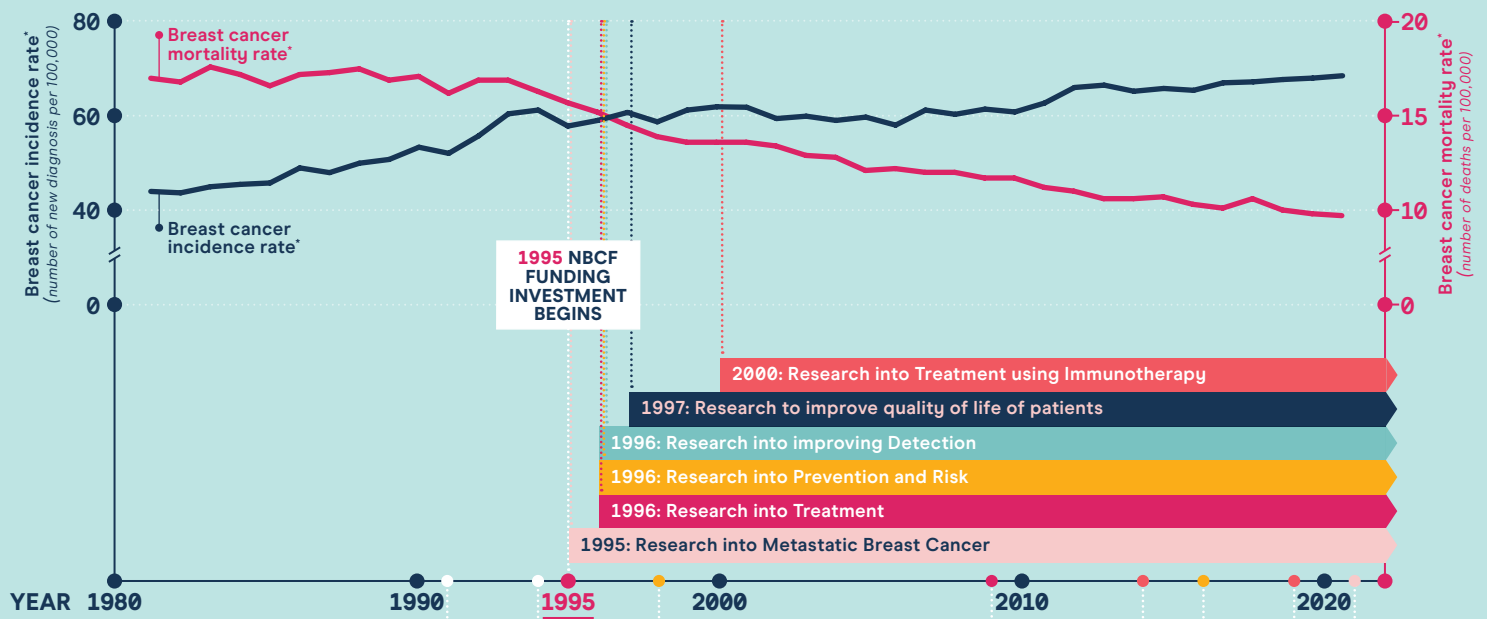
NBCF CELEBRATES REACHING \$200 MILLION INVESTMENT IN LIFE-CHANGING BREAST CANCER RESEARCH

In 2022, thanks to donations from the Australian public and our corporate partners, NBCF invested in 20 new breast cancer research projects totalling \$12.4 million. This brings NBCF’s total research investment since our inception in 1994 to \$204 million, supporting 606 world-class breast cancer research projects. This is an outstanding achievement worth celebrating.

Thanks to research, we have seen remarkable breakthroughs in understanding prevention and risk, better early detection approaches and new and improved therapies, ultimately resulting in reduced deaths from breast cancer.

In the last 27 years, the mortality rate from breast cancer in Australia has reduced by 42%. Each research discovery is another step in our path to possible – a future of Zero Deaths from breast cancer.

INCIDENCE AND MORTALITY RATE



WORLDWIDE RESEARCH MILESTONES

- 1991**
Detection
BreastScreen Australia begins population screening
- 1994/1995**
Risk
BRCA1 and BRCA2 breast cancer genes are discovered
- 1998**
Tamoxifen approved in the USA for use as preventative therapy
- 1999**
Australians approval of Herceptin for early stage HER2 positive breast cancer
- 2014**
First Australian with triple negative breast cancer is treated with immunotherapy
- 2016**
Tamoxifen is the first breast cancer prevention treatment medication to be subsidised by the Australian government
- 2019**
Atezolizumab – Australian approval for the treatment of advanced triple negative breast cancer
- 2021**
Trodely – Australian approval for the treatment of unresectable locally advanced or metastatic triple negative breast cancer

*Australian Age Standardised rate per 100,000. Data sourced from Australian Institute of Health and Welfare (2022) Cancer data in Australia, AIHW, Australian Government.

BREAKTHROUGHS IN BREAST CANCER

Every year more Australians are affected by breast cancer, but mortality rates continue to improve thanks to breakthroughs in research and improvements in the management of breast cancer.

In 2021, breast cancer was the most commonly diagnosed cancer in Australia with 1 in 7 women and about 1 in 700 men being diagnosed with breast cancer in their lifetime.

The number of new breast cancer cases continues to rise, increasing by 36% in the last 10 years. In 2021, over 20,000 cases of breast cancer were diagnosed, around 55 cases per day and over 3,100 Australians, including 30–40 men, were expected to die of their disease.

But we look to the future with optimism as we have seen a 42% improvement in the mortality rate from those diagnosed with breast cancer since NBCF's inception in 1994. This would not have happened without research and NBCF is proud to have played our part in improving these outcomes.

In 2014, Professor Sherene Loi, NBCF Endowed Chair, led a trial that gave access to the first Australian with triple negative breast cancer to Atezolizumab, a type of immunotherapy. This landmark clinical trial proved that Atezolizumab could prolong the lives of patients with advanced triple negative breast cancer. The results from this trial has led to approval of this revolutionary drug by the US FDA and Australian TGA in 2019.

In 2016, Tamoxifen was the first breast cancer prevention treatment to be added to the Australian Government's Pharmaceutical Benefits Scheme (PBS). NBCF-funded research revealed that this revolutionary drug used in the routine management of estrogen receptor positive breast cancer could also be used as a cost effective preventative medication.

Tamoxifen was a game-changer in the treatment of hormone sensitive breast cancers, a discovery that opened opportunities for hormonal therapies and NBCF-funded research showed that it can be used prophylactically to reduce the occurrence of breast cancer in high-risk women. A quarter of a million Australians at high risk of breast cancer now benefit from this discovery and this research continues to pave the way for other preventative strategies.

NBCF's commitment to funding world-class research towards Zero Deaths from breast cancer has helped us play our part in changing the outcomes of Australians affected by breast cancer. Now and into the future, NBCF remains determined, and will not stop until we reach our ambitious vision.

**NBCF PATH TO POSSIBLE
CONTINUES WITH
A CLEAR VISION
TO ZERO DEATHS
FROM BREAST CANCER
BY OUR ONGOING
INVESTMENT IN WORLD-
CLASS RESEARCH**

With over 3,100 Australians expected to die from their breast cancer diagnosis in 2021, NBCF remains committed to achieving Zero Deaths from breast cancer by investing in outstanding research that results in substantive impacts for all of those affected by breast cancer.

IN 2022

20

**NEW PROJECTS
\$12.4 MILLION**

SINCE 1994

606

**TOTAL PROJECTS
\$200 MILLION**

ZERO DEATHS

AWARDS AND RECOGNITION

FUNDING A BETTER TOMORROW

NBCF INVESTS IN WORLD-CLASS RESEARCH GRANTS

In 2022, NBCF awarded 20 game-changing research projects for a total value of nearly \$12.4 million to support our vision of Zero Deaths. The research projects have the potential to radically improve breast cancer detection and treatment, and ultimately reduce deaths from breast cancer.



Professor Jonathan Baell, *Monash Institute of Pharmaceutical Sciences*

NEW TREATMENTS FOR ENDOCRINE RESISTANT BREAST CANCER

Professor Jonathan Baell has developed a set of preliminary drug candidates that can shut down expression of an important estrogen receptor positive breast cancer protein. This project aims to use drug design to optimise

these inhibitors for improved anti-cancer treatments and then test their effectiveness in breast cancer cells and patient derived breast cancer pre-clinical models.



Associate Professor Kara Britt, *Peter MacCallum Cancer Centre*

TARGETING THE IMMUNE SYSTEM TO PREVENT BREAST CANCER

The immune system has a fundamental role in shaping the evolution of cancer, which is why immunotherapies are now used to boost anti-tumour responses in the body.

The aim of the project is to identify the role of specialised immune cells, called macrophages, during both breast

cancer initiation and early breast cancer development. This may lead to a new test to identify immune markers for women at high risk of developing breast cancer, before the cancer has formed, and could lead to new treatments that could be used to prevent and treat early breast cancer.



Professor Ian Campbell, *Peter MacCallum Cancer Centre*

FINDING NEW CAUSES OF HEREDITARY BREAST CANCER

Around 10% of breast cancer is caused by an inherited genetic error (mutation) from a parent. However, mutations in genes such as BRCA1/2 and PALB2 are currently found in less than half of the women diagnosed with hereditary breast cancer. There is evidence that unexplained hereditary breast cancer cases may be caused by yet to be

discovered mutations surrounding these known genes.

The aim of this project is to identify mutations outside of the coding regions of genes, which are known to be mutated in breast cancer. This will support development of screening tests for those mutations in well-known breast cancer genes.



Professor Phillip Darcy, *Peter MacCallum Cancer Centre*

ENHANCING CAR T CELL THERAPY FOR BREAST CANCER

In recent years, chimeric antigen receptor CAR T cell therapy, a specialised form of immunotherapy, has shown unprecedented success in treating some blood cancers. Indeed, in over 90% of these patients, their cancer was eliminated following CAR T therapy. However, this success rate has not

been replicated in solid tumours such as breast cancer.

This study aims to re-engineer immune cells, T cells, in the laboratory and transfer them back to the patient to be able to hunt down breast cancer cells and destroy them.



Dr Amy Dwyer, *University of Adelaide*

REPROGRAMMING THE ESTROGEN RECEPTOR TO IMPROVE BREAST CANCER TREATMENT

Women with estrogen receptor positive (ER+) breast cancer not only suffer from the side effects of anti-estrogenic drugs, but for many, these therapies are not curative and patients will often develop therapeutic

resistance. This project will test a novel therapeutic approach to reprogram the estrogen receptor, instead of eliminating its activity, to effectively destroy the tumour.



Associate Professor Clare Stirzaker, Garvan Institute of Medical Research

NEW EPIGENETIC BLOOD TEST FOR BREAST CANCER DETECTION AND MONITORING

Recurrent breast cancer often leads to metastasis and poorer outcomes for affected women. As such, it is important to identify relapse as soon as possible in those who have already completed their primary course

of treatment. This study aims to develop a novel blood-based breast cancer test for all breast cancer patients to detect cancer metastasis and identify early signs of the cancer returning.



Associate Professor Liz Caldon, Garvan Institute of Medical Research

REACTIVATING CANCER CELL DEATH IN METASTATIC BREAST CANCER

Metastatic estrogen receptor positive breast cancer occurs in approximately 1 in 4 patients. Whilst patients initially respond well to CDK4/6 inhibitor drugs combined with anti-estrogen therapy, most women will develop resistance to treatment within

one to two years. This project will test two drugs, Venetoclax and Navitoclax, which are approved and under investigation for the treatment of some blood cancers, for their ability to reactivate cancer cell death in CDK4/6 inhibitor resistant breast cancers.



Professor Georgia Chenevix-Trench, QIMR-Berghofer

REPURPOSING A NEW ORAL MEDICATION FOR THE PREVENTION AND TREATMENT OF BREAST CANCER

Professor Chenevix-Trench's project aims to reposition Senicapoc, a drug originally developed for the treatment of sickle cell anemia, to treat a group of triple negative breast cancers with poor prognosis that can be identified by expression of a new breast

cancer risk gene within the surface layer of breast cancer cells, called KCNN4. If proven successful, the drug repurposing opportunity of Senicapoc for breast cancer will reduce the cost of drug development and accelerate translation to the clinic.



Dr Tatyana Chtanova, Garvan Institute of Medical Research

HARNESSING THE IMMUNE SYSTEM TO DEVELOP NEW THERAPIES FOR BREAST CANCER

Immunotherapy which is boosting a patient's own immune system to fight off the cancer, has shown great promise in the treatment of solid cancers like melanoma but it is yet to be effective in a certain subtype of breast cancer, triple negative breast cancer. Triple negative

breast cancers have limited treatment options, high recurrence rate, poor outcomes and are in great need of new therapies. This study aims to develop a novel immunotherapeutic approach that will use bacterial particles to direct immune cells to fight the cancer.



Dr Qi Fang, Harry Perkins Institute of Medical Research

ONE-STOP SURGERY: REAL-TIME IMAGING TO IMPROVE BREAST CANCER SURGERY OUTCOMES

Optical elastography (technology to map the mechanical properties of tissue) is a relatively new method to improve breast cancer surgery that holds promise for improving patient outcomes. However, to date, this technique

requires equipment that is bulky, expensive, and difficult to use. This bioengineering project will develop new optical elastography equipment to make the technology more accessible, affordable, reliable and useful.

AWARDS AND RECOGNITION



Associate Professor Pilar Blancafort, University of Western Australia

TARGETING A NEW 'HIDDEN' AGGRESSIVE SUBTYPE OF ESTROGEN RECEPTOR POSITIVE BREAST CANCER

Around 70% of breast cancers express the estrogen receptor (ER) and can be treated effectively with anti-estrogen therapy. Unfortunately, around 20% of these breast cancers are more aggressive and resistant to this type of hormonal therapy, which leads to an increased risk of relapse and poorer outcomes for these patients. Associate Professor Pilar Blancafort has discovered that a gene called AAMDC could be used

as a biomarker for this very aggressive and previously 'hidden' subtype of estrogen receptor positive breast cancer. The aim of this project is to develop clinically useful tests for the detection of AAMDC in human estrogen receptor positive breast cancer samples and to understand the role AAMDC plays in these tumours, which may lead to development of novel drugs to treat this aggressive subtype of breast cancer.



Dr Mohammad Haskali, University of Melbourne

USING RADIOACTIVITY TO 'SEEK AND DESTROY' CANCER CELLS IN MICE

The spread of cancerous cells, otherwise known as metastasis, is the most significant contributor to mortality in breast cancer. Using experimental models, this project aims to develop and test a novel and rapidly evolving form of personalised medicine

known as Peptide Receptor Radionuclide Therapy (PRRT). PRRT uses a drug with dual action, which detects and homes into the location of cancer cells while at the same time destroying them.



Associate Professor Karla Hutt, Monash University

DO TARGETED BREAST CANCER TREATMENTS USED FOR BRCA1/2 CARRIERS IMPAIR FERTILITY?

In young women, standard of care treatments for breast cancer, such as chemotherapy, can sometimes impair ovarian function, leading to infertility, lower estrogen levels and early menopause. There is currently limited information on the impact of newer targeted treatments for patients carrying BRCA1/2 mutations, such as PARP inhibitors, on ovarian

health. Similarly, little is known about the impact of immunotherapies, a new class of cancer treatment, on the ovary and fertility in women with breast cancer. As these studies are not possible in young women, this project aims to determine the impact of PARP inhibitors and immunotherapy on ovarian health, estrogen levels and fertility in pre-clinical models.

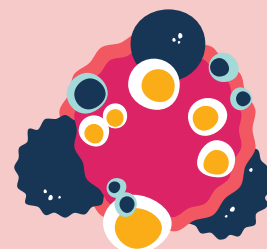


Professor Sarah Lewis, University of Sydney

EFFECTIVE ARTIFICIAL INTELLIGENCE (AI) IN BREAST CANCER SCREENING

During routine breast screening by BreastScreen Australia, each woman's mammogram is assessed by at least two qualified radiologists (doctors specialising in medical imaging) in an approach known as double-reading. However, this approach can place significant strain on human resources

due to a current shortage of breast imaging radiologists in Australia. This study will investigate the effectiveness and accuracy of Artificial Intelligence (AI) tools in breast screening to work alongside radiologists and harness the power of big data sets and AI.



AWARDS AND RECOGNITION



Dr Kang Liang, University of New South Wales

INNOVATIVE NON-BALLOONS TO CAPTURE BREAST CANCER CELLS IN THE BLOOD FOR EARLY DETECTION OF MALIGNANT DISEASE

Advances in screening methods have increased the number of women who are diagnosed with early-stage breast cancer. However, these imaging methods are unable to detect the very early stages of the spread of cancer from its initial site or provide information for effective treatment options.

Early indication that cancer cells have begun to spread can be their presence at very small concentrations in the blood. This project aims to develop new technology to capture these circulating cancer cells to study and gain information to monitor and optimise treatment options.



Professor Andrew Scott, Olivia Newton-John Cancer Research Institute

A NEW TARGETED THERAPY TO MAKE TRIPLE NEGATIVE BREAST CANCERS SENSITIVE TO HORMONE THERAPY

Triple-negative breast cancer (TNBC) tumours lack three targets that are known to fuel breast cancer growth – estrogen, progesterone and HER2 receptors. This means that treatment against these targets, successful in other breast cancer types, are not effective against TNBC. This project aims

to explore a novel approach, called targeted antibody therapy, to convert estrogen insensitive tumours, like TNBCs, into one that has the estrogen receptor, ultimately making these tumours responsive to available and effective hormone therapy.



Associate Professor Alexander Swarbrick, Garvan Institute of Medical Research

TARGETING B CELLS FOR BREAST CANCER IMMUNOTHERAPY

Despite great success in the treatment of certain cancers such as melanoma, immunotherapy has not made a substantial impact on the treatment of breast cancer. Current immunotherapies target the

T lymphocytes of the immune system to boost their ability to destroy cancer cells. This project will investigate whether targeting the other main lymphocyte cell type, B cells, may be effective in the treatment of breast cancer.



Professor Tony Tiganis, Monash University

UNDERSTANDING THE EFFECTS OF OBESITY IN TRIPLE NEGATIVE BREAST CANCER (TNBC) TO IMPROVE RESPONSES TO IMMUNOTHERAPY

Although there are many mechanisms by which obesity may impact on the development of solid malignancies such as TNBC, a key mechanism may involve subverting the immune system's ability to recognise and destroy tumour cells. Recent clinical trials have shown that approaches

that enhance the immune system's ability to fight cancer (immunotherapies) can be effective in combating TNBC. This project aims to understand how obesity influences TNBC and to develop new ways by which to sensitise these patients to immunotherapy.



**DONATE TODAY
AND SAVE LIVES**



2022 FELLOWSHIPS AND GRANT RECIPIENTS**MEET OUR INVESTIGATORS AT THE CUTTING EDGE OF BREAST CANCER RESEARCH****Dr Daniel Roden, 2022 Elaine Henry Fellow***Garvan Institute of Medical Research***LOCATING CELLULAR COMMUNITIES IN BREAST CANCER**

Dr Daniel Roden has been awarded the 2022 Elaine Henry NBCF Fellowship to develop his career as a future leader in breast cancer research. Dr Roden's research is focused on understanding more about the cellular communities in breast cancer, particularly those that are associated with poor outcome.

Breast cancers that spread throughout the body as well as develop resistance to targeted treatments still present a major challenge for treating clinicians and the survival of patients with advanced and relapsed breast cancer remains poor. Advances in genomic technologies have revealed an even greater complexity within the breast cancer subtypes that had previously been recognised. Breast cancer tumour tissue contains many different cell types, and their presence and interactions are known to play important roles in the response to treatment and prognosis.

Dr Roden's research work uses state-of-the-art molecular imaging techniques to characterise the individual cells in hard-to-treat tumours, and how these cells interact with each other to better understand why some tumours respond to treatment and others do not. This will help to specifically target these tumour cells, which may help clinicians to better manage and treat patients. The 2022 Elaine Henry NBCF Fellowship, which includes \$20,000 in addition to NBCF 2022 grant funding, will support Dr Roden with additional research and career development activities.

**Dr Sharissa Latham, 2022 Mavis Robertson Fellowship***Garvan Institute of Medical Research***A NEW TREATMENT FOR METASTATIC TRIPLE NEGATIVE BREAST CANCER**

Dr Sharissa Latham has been awarded the 2022 Mavis Robertson Fellowship proudly supported by the Mother's Day Classic Foundation to develop her career as a future leader in breast cancer research.

Dr Latham's project aims to develop a new drug, called K12, into the first-ever clinically and commercially viable drug to inhibit the growth of triple negative breast cancer (TNBC) cells that have already metastasised. TNBC is an aggressive form of breast cancer often leading to relapse, which results in poor patient outcomes.

Often the spread of the cancer cells has already occurred by the time that TNBC tumours are diagnosed, making it too late for the drugs to work. The drug developed by Dr Latham targets a protein that is only present at high levels in TNBC cells and has the potential of stopping the growth of disseminated tumour cells, a game-changer for the treatment of patients with metastatic disease. The 2022 Mavis Robertson Fellowship, which includes an additional \$10,000, supported by the Mother's Day Classic Foundation, will support Dr Latham's career development activities.

NBCF ENDOWED CHAIRS: PROFESSOR SHERENE LOI AND PROFESSOR ELGENE LIM FIVE YEARS INTO THEIR 10-YEAR FUNDING: RESEARCH ACHIEVEMENTS

In 2017, NBCF established an innovative Australian Endowed Chair Program, 10-year research grants valued at \$5 million with a co-contribution from the recipient's host institution. These long-term appointments were designed to help breast cancer research leaders maximise their time exploring innovative new ideas leading to faster discoveries and better outcomes for patients. Endowed Chairs Professor Elgene Lim and Professor Sherene Loi have made significant contributions in the breast cancer landscape since their appointment and their research continues to bring promising results.

Professor Elgene Lim

Garvan Institute of Medical Research

NEW WAYS TO OVERCOME ENDOCRINE THERAPY RESISTANCE IN METASTATIC BREAST CANCER

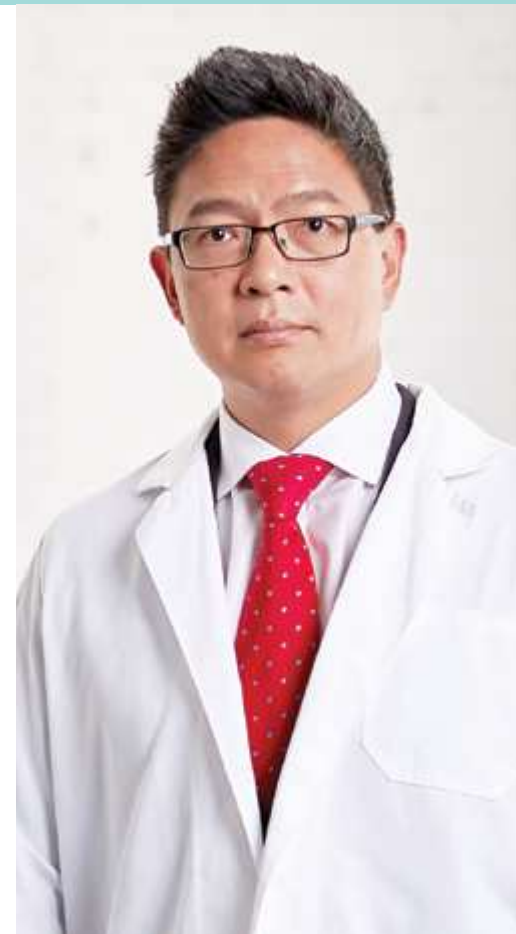
Professor Lim's pre-clinical and clinical research is focused on investigating new ways to overcome resistance to hormone therapies.

In the last five years, Professor Lim has been a clinical lead on 12 clinical trials investigating new and improved treatments for patients with the most aggressive forms of breast cancer. These have included investigating the clinical benefits of drugs that modulate the cell survival protein BCL2, the cell cycle protein CDK12, and androgen and progesterone receptors, proteins important for cancer cell growth.

The p53 pathway, a pathway that limits the development of cancer, is mutated in up to 50% of all cancers but very few therapeutic options are currently available to target this protein, so drugs that can treat these cancers are desperately needed. In 2020, Professor Lim's leadership led to the discovery of a novel strategy to potentially treat advanced, endocrine-resistant estrogen positive breast cancer via targeting the p53 pathway in combination with hormone therapy or CDK4/6 inhibitors.

In early 2022, Professor Lim and his team further discovered that intolerance to Abemaciclib, a targeted therapy used for the treatment of advanced breast cancer, was not related to timing of food intake and that side effects could be easily managed, thereby ensuring that patients remain on treatment for the best outcomes.

Professor Lim's collaborative efforts have also led to further advancements in fundamental breast cancer research. A collaboration with University of Adelaide revealed that androgen receptors (AR) are important in resistance to hormone therapy. They further discovered that some AR drugs, are not effective in the treatment of these breast cancers, an important outcome that has major implications for current and future clinical trials that aim to specifically target AR for endocrine-resistant breast cancer. Another clinical research collaboration led to the development of a new triple combination therapy (fulvestrant, CDK4/6 and AKT inhibitors) in pre-treated estrogen receptor positive advanced breast cancer to improve patient survival.



“No one individual or a specific technology has the answer to how to reach zero breast cancer deaths. Collaboration between scientists, doctors and patients is the key to success in establishing a pipeline from discovery right through to clinical trials.”

– Professor Elgene Lim,
NBCF Endowed Chair



“Thank you, NBCF and your supporters. Being an NBCF Endowed Chair means that I have been provided with funding that allows me to work on more innovative and long-term projects and stay engaged with cutting-edge international clinical trials. Ultimately, I truly believe this will have a great impact on the lives of patients with breast cancer.”

– Professor Sherene Loi,
NBCF Endowed Chair

PROFESSOR SHERENE LOI AWARDED IN THE 2021 PRIME MINISTER'S PRIZES FOR SCIENCE WITH THE FRANK FENNER PRIZE FOR LIFE SCIENTIST OF THE YEAR

Breakthroughs in treatment result in global recognition

In 2021, Professor Loi was awarded one of Australia's highest honours in the 2021 round of the Prime Minister's prizes for science; the Frank Fenner Prize for Life Scientist of the Year. This award recognised Professor Loi's outstanding achievements for translating scientific findings into innovative treatments that have improved the survival of breast cancer patients in Australia and around the world.

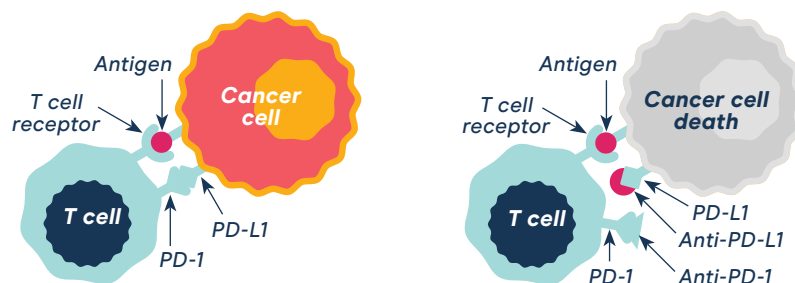
Professor Sherene Loi

Peter McCallum Cancer Centre

GAME-CHANGING ADVANCES IN BREAST CANCER THERAPIES

Professor Sherene Loi, head of the Translational Breast Cancer Research Laboratory at the Peter McCallum Cancer Centre, has made many outstanding contributions to the breast cancer field in the last five years of her Endowed Chair appointment. Professor Loi is now ranked in the top 1% of global researchers according to the Web of Science.

In 2019, Professor Loi's interests in biomarker development and leadership of an international team resulted in the fundamental discovery that quantification of tumour infiltrating immune cells were useful in predicting therapeutic response for patients with triple negative and HER-2 positive breast cancer. This landmark discovery led to the development and implementation of an immune cell test to assist clinicians adequately manage patients with these more aggressive breast cancer subtypes. This biomarker test for scoring tumour infiltrating immune cells is now included as a recommendation in the World Health Organization (WHO) Blue Book on Breast Tumours, the European Society of Medical Oncology guidelines and the St. Gallen early breast cancer consensus guidelines, demonstrative of the global importance of this discovery.



PD-L1 binds to PD-1 and inhibits T cell killing of cancer cell

Blocking PD-L1 or PD-1 allows T cell killing of cancer cell

Her long-term commitment in understanding the role of the immune system in breast cancer has paved the way to multiple international clinical trials investigating immune-modulating drugs, drugs to boost a patient's own immune system to fight off the breast cancer. In 2021, her research led to the first global immunotherapy clinical trial in HER2-positive breast cancer patients. This was the first study to prove that boosting the immune response can be beneficial for patients.

Professor Loi's significant contribution to landmark clinical trials also proved that the addition of immunotherapy agents, Atezolizumab and Pembrolizumab, could prolong the lives of advanced triple negative breast cancer patients. This led to the approval and use of Atezolizumab in Australia in 2019 and Pembrolizumab worldwide in 2021. Professor Loi continues to pioneer clinical trials for evaluating the use of immunotherapy for the treatment of breast cancer, and now serves on more than 15 international steering committees and has many international global industry partnerships ensuring that Australian patients can access these revolutionary therapies.

OUR RESEARCHERS AT THE FOREFRONT OF INNOVATION

**AWARD-WINNING REVOLUTIONARY
MICROSCOPE SLIDE FOR THE DIAGNOSIS
OF EARLY-STAGE BREAST CANCER**

NBCF-funded researchers Associate Professor Belinda Parker and Professor Sandra O'Toole together with a team of collaborators have developed a new microscope slide technology that could be used to detect cancer cells more accurately in a patient's tumour sample.

Current imaging techniques rely on staining or labelling cells to make them visible when viewed under the microscope. A time-consuming and labour-intensive process and an imaging technique also known to be challenging for pathologist as cancer cells from early-stage disease can look very similar to healthy cells, leading to the risk that some specimens could be misdiagnosed.

This smart microscope slide was developed using cutting-edge nanotechnology. A technology that changes the surface of conventional slides so that cells take on striking colour contrast, allowing cancer cells to be easily and instantly distinguished from surrounding healthy cells.

The team is now actively working towards large scale studies to test these microscope slides with different types of tissues and how best to transform this innovative technology for commercial use.

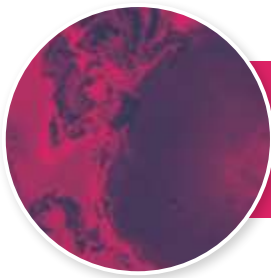
The nanotech slides promise to enable the diagnosis of early-stage breast cancer easier, quicker, and more accurately and help reduce any potential uncertainty around very early-stage breast cancer detection.



– Associate Professor Belinda Parker, NBCF-funded researcher



– Professor Sandra O'Toole, NBCF-funded researcher



This technology has been recognised in the 2022 Australian Museum ANSTO Eureka Prize for Innovative Use of Technology





– Professor Melissa Southey,
NBCF-funded researcher



– Dr Tu Nguyen-Dumont,
NBCF-funded researcher

PREVENTION AND RISK

OLD SAMPLES BRING NEW ANSWERS: THE IMPORTANCE OF BIOBANKING

Biobanking is a way of storing biological samples from women who have had breast cancer – a valuable resource for new discoveries.

With NBCF investment and co-funding from Biobanking Victoria, Professor Melissa Southey and colleagues re-examined biological samples and clinical data from 30,000 women with and without breast cancer dating back to the mid-1990s using new knowledge and techniques. The researchers performed targeted-sequencing of 24 genes that were potentially linked with breast cancer susceptibility.

In 1 in 20 of the breast cancer cases, Professor Southey's team found new genetic mutations that were not identified when the women were originally diagnosed. They communicated the new findings to the women, providing them with answers that many had been seeking for decades.

The results of this study among other work by Professor Southey's team have led to changes in the eviQ cancer genetics clinical guidelines. These guidelines are an online resource that health professionals access for the latest information on best-practice cancer genetics information. Thanks to this NBCF-funded research, these guidelines recommend the inclusion of PALB2 sequencing during routine genetic testing in addition to standard BRCA1 and BRCA2 tests.

“We now have a number of other genes (apart from the well-known BRCA1 and BRCA2) that we can test for with new technology, that provides really helpful information about an individual's breast cancer risk now and, in the future.”

– Professor Melissa Southey, NBCF-funded researcher

Dr Tu Nguyen-Dumont, an NBCF-funded Career Development Fellow and now Head of the Clinical Genomics Laboratory in Precision Medicine at Monash University, said this work improves predictive testing, which increases the chances of early detection and prevention before cancer arises.

“Most people who received new genetic information during this study were really pleased to hear that there was an explanation for their cancer predisposition... it now gives them an opportunity to be much more informed and proactive about cancer prevention strategies.”

– Dr Tu Nguyen-Dumont, NBCF-funded researcher





NEW AND IMPROVED TREATMENTS

A BETTER BIOMARKER FOR THERAPEUTIC RESPONSE IN BASAL-LIKE BREAST CANCER

With NBCF funding awarded in 2020, Associate Professor Liz Caldon has identified a protein that can help clinicians determine which patients will respond best to drugs like CDK2 inhibitors, known to block cell division.

Basal-like breast cancer (BLBC) is a highly aggressive disease with molecular features that are similar to high grade serous ovarian cancer (HGSOC). For example, both cancers are characterised by alterations in cell cycle genes, which produce proteins that control how these cancers multiply. It is not yet clear whether

these changes can be used to predict which cancers respond to targeted therapy.

The research set out to investigate similarities and differences between BLBC and HGSOC cancers and identify potential biomarkers able to distinguish patients most likely to respond to targeted therapies like CDK2 inhibitors.

The researchers found that high levels of a protein called cyclin E1 can predict survival outcomes in BLBC but not HGSOC patients. This information will help direct future diagnostic tests and treatments.

“Our key finding is that detection of cyclin E1 protein identifies BLBC patients with aggressive breast cancer that may respond better to certain therapies like CDK2 inhibitors. This was distinct to HGSOC where the levels of the gene (not the protein) were prognostic. The research shows that we need the right tests to match patients to therapies.”

– Associate Professor Liz Caldon, NBCF-funded researcher

NEW AND IMPROVED TREATMENTS**NEW IMAGING TECHNIQUE SHEDS LIGHT ON METASTASIS**

Once a breast cancer spreads (or metastasises) outside of the breast, it becomes more challenging to treat and control. It is therefore crucial to learn more about breast cancer metastasis.

NBCF-funded researchers Professor Paul Timpson and Dr Max Nobis have discovered an important molecule known as Rac1 that helps control the shape and movement of cells. Rac1 also makes breast cancer cells more resilient to the stresses and forces encountered in different tissues as they begin to move from the initial tumour, invade into blood vessels and spread to other areas of the body. The team developed a new imaging technique to observe the activity of the Rac1 molecule within tumours in real time as breast cancer cells moved outside of the primary cancer. They also showed that a new drug that blocks the activity of Rac1 could reduce cancer spread in pre-clinical models by 73%.

Excitingly, drugs that can target this important molecule are already available. Examples of these drugs are non-steroidal anti-inflammatory medications (NSAIDs). Some NSAID drugs are already being used in the treatment of metastatic ovarian cancer, leading to improved patient outcomes.



“The insights obtained in our study suggest existing treatments could be repurposed to reduce breast cancer metastasis. This could potentially fast-track the new approach to patients.”

– Professor Paul Timpson,
NBCF-funded researcher

**A LEAP FORWARD IN CAR T CELL IMMUNOTHERAPY FOR BREAST CANCER**

CAR T cell immunotherapy is an approach that reprograms a patient’s own immune cells to find and destroy cancer cells. While CAR T cell therapy has shown great promise in the treatment of certain blood cancers, it is yet to be proven effective for breast cancers.

Within solid tumours like breast cancer, CAR T cells face an unfavourable environment, become exhausted leading to ineffective destruction of cancer cells. NBCF-funded researcher Associate Professor Paul Beavis has made significant headway into understanding how to overcome CAR T cell fatigue by genetically engineering CAR T cells with DNA sequences that empowers them to combat this fatigue, boosting anti-tumour immunity.

Associate Professor Beavis has been the recipient of NBCF funding from the earliest stages of his career, with fellowships that have accelerated his career development and led to incredible advancements in knowledge.

These fundamental discoveries have been crucial to harness the potential of CAR T cell therapy as an effective treatment for breast cancer.

FUNDRAISING REPORT**COMMUNITY GENEROSITY**

The community is at the heart of everything we do at the National Breast Cancer Foundation. We are thankful to have so many passionate and loyal supporters who have participated in fundraising activities, made a generous donation, become a committed corporate partner, or left a generous gift in their Will. Collectively in the 2021/22 Financial Year donating \$38.3 million.

This year we welcomed 30,750 new regular donors, received 29,316 donations from individuals and organisations and had 22,829 community fundraisers participate in many activities to raise funds with their family and friends. We want to acknowledge and thank everyone who has made generous contributions towards breast cancer research.

We are also deeply grateful for the financial and pro-bono support we receive from all who share our vision of Zero Deaths from breast cancer including Herbert Smith Freehills.



STRONGER TOGETHER**COMMUNITY FUNDRAISING SUPERSTARS**

NBCF is so grateful for the dedicated community fundraisers. With their generosity, NBCF is able to continue funding the very best breast cancer research in Australia to save lives.

**PINK WITH PURPOSE**

Nikki was diagnosed with stage 4 metastatic breast cancer in 2020. That year, she held her first 'Pink Day' themed event in the school to raise funds for NBCF. It was such a success, she organised another event for 2021.

“I want to be a part of creating a brighter future for myself, my four daughters and all those diagnosed with breast cancer and their families.” – Nikki, diagnosed 2020

STEPPING UP TO BREAST CANCER

Nicole took part in Step Up to Breast Cancer in 2021 after being diagnosed with stage 4 metastatic breast cancer. She was part of Team Strang and after setting a \$500 target, the team went on to raise an incredible \$22,400.

“These treatments are working but more money for research and improved cancer treatments is what we need to help people like me.”

– Nicole, diagnosed 2021

**SISTERS SHARING THE SHAVE**

Sisters Anita, Susan and Jacquie decided to make a pledge to shave their hair in honour of a family member who had been recently diagnosed with breast cancer. They held a Sisters Shaving the Shave event which was a sell out! They raised a total of \$18,400 which was partly matched by the Lifestyle Foundation.

“We are so grateful to have been part of this fundraising, to have raised so much, which will enable NBCF to invest in lifesaving research and treatments.” – Anita, Susan and Jacquie, NBCF Community Fundraisers

THE COMMUNITY THAT GIVES BACK

The Leinster community dressed in pink and carried a pink brick around their oval for a 12-hour period to raise funds and awareness for breast cancer research. The 'Pink Brick Walk' represents the weight cancer can have on individuals and their families. Michael from the Leinster community witnessed first-hand the impact of breast cancer on families, with his mother going through diagnosis and treatment twice.



“Carrying the pink brick represents the weight this cancer has on not only the individuals suffering from the cancer, but additionally the weight this cancer has on their families and community in general.”

– Michael, NBCF community fundraiser

MOTHER'S DAY MILESTONE

THE MOTHER'S DAY CLASSIC TURNED 25

In 2022, the Women in Super Mother's Day Classic celebrated its 25th anniversary.

The Mother's Day Classic community came together in true fashion to celebrate the iconic Australian event. With the reintroduction of major physical events, the atmosphere and excitement was not to be missed.

On Sunday, 8 May 2022, over 50,000 people united in 67 locations around Australia and started their Mother's Day with purpose, walking and running in a sea of pink to support and honour those impacted by breast cancer.

The 2022 donation of \$1.5 million to the National Breast Cancer Foundation takes the total donated by the iconic national event to over \$41 million from the past 25 years. Since its inception in 1998, almost 1.5 million participants have taken part in the Mother's Day Classic and 79 game-changing research projects have been funded. These projects are helping detect tumours earlier, improve treatment outcomes, and ultimately save lives.

We thank the Women in Super Mother's Day Classic for our continued partnership and can't wait to see what 2023 brings.

“Since 1998, the Women in Super Mother's Day Classic has grown quite literally from a walk in the park to the iconic, national event that it is today. In 2022, over 50,000 people united in seas of pink nationwide to get active for breast cancer research and celebrate the Mother's Day Classic's 25th anniversary.

We are proud to be the single largest fundraiser and Pink Diamond partner of the National Breast Cancer Foundation. Thank you to every event host, community ambassador, volunteer, partner, committee member, sponsor, participant, fundraiser and supporter for being part of this extraordinary Mother's Day Classic community. We look forward to seeing you on Sunday, 14 May 2023!”

– Zara Lawless, CEO, Mother's Day Classic



1998



2000



2002



2004



2006



2009



2011



2013



2015



2017



2019

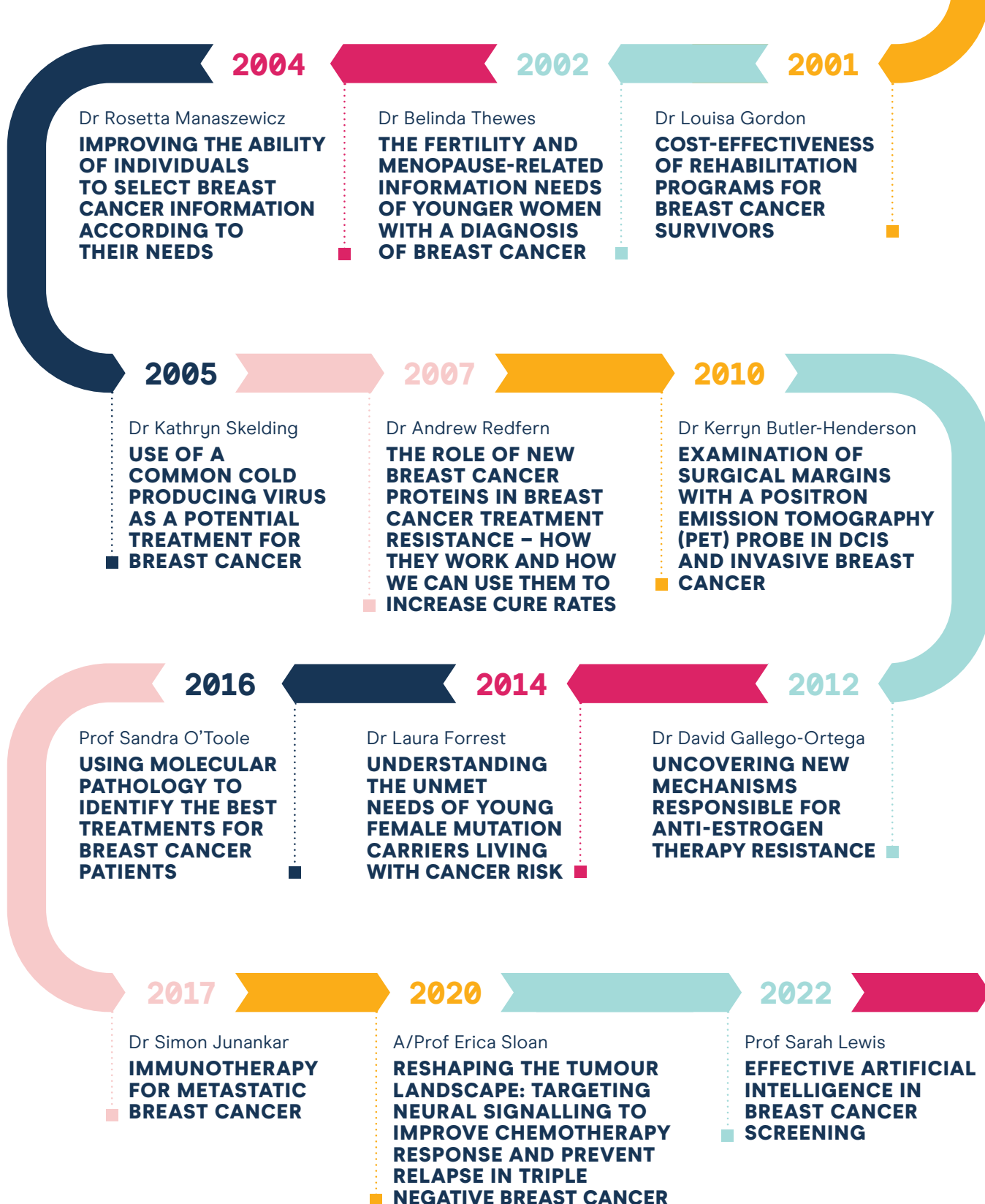


2021

FUNDRAISING

RESEARCH FUNDED BY THE MOTHER'S DAY CLASSIC

MDC has funded 79 projects for NBCF since they began. Here are some research highlights over the years.



CORPORATE PARTNERS

A COMMITMENT TO CHARITABLE GIVING



RAISING \$4 MILLION THROUGH A 17-YEAR PARTNERSHIP WITH PROFESSIONALS

Professionals Real Estate Group are proud to support breast cancer research.

Professionals Real Estate Group have been providing real estate services with a difference since 1976. The team believe in empowering and supporting each other across all Australian offices – and that starts with a strong commitment to social responsibility.

Many in the Professionals community have been touched by breast cancer in some way so the real estate giant's 17-year partnership with NBCF is close to the team's heart. Throughout the year Professionals offices around Australia make a donation for every house that is sold. Further to this their members go all-out to raise funds within their community, hosting breakfasts, movie nights, barefoot bowls, morning teas and more. Even the entire Professionals website turns pink for the month.

This year marked an extraordinary achievement of raising a cumulative total of over \$4 million dollars for breast cancer research by Professionals members, which is an amazing achievement!



A GIFT THAT KEEPS GIVING

The Card Network is inspiring Australians to support life-changing breast cancer research through the gift of giving.

NBCF's cause is one that's near and dear to The Card Network's founders and team. That's why they created an indulgent gift that keeps on giving, The Pamper Gift Card. The card can be used at over 10,000 Australian beauty salons, day spas and beauty clinics that accept eftpos – and a percentage of all online sales are generously donated to NBCF each month. During their GO PINK fundraiser last June, The Card Network increased their donation to help fund game-changing research. To top it off the team also got together for a pink morning tea to raise even more funds for GO PINK.

“This partnership is very close to our hearts and the team as a whole. Our main goal is to raise awareness about breast cancer in Australia and ultimately reach Zero Deaths from breast cancer.”

– The Card Network founder Nick Sims, NBCF Corporate Partner



A VISION IN PINK

SafeStyle's pink frames aren't just protecting eyesight, they're raising funds for vital breast cancer research.

SafeStyle created the world's first pair of casual safety glasses, allowing everyone from healthcare workers, tradies, and DIYers to protect their vision in style.

Since the beginning, SafeStyle's founder Tim Lewis wanted his brand to give back to causes that mattered. That's why he and the team created the pink frame line to raise money for NBCF. These glasses don't just look great, they're 100% recyclable, polarised UV400 and certified to Australian safety standards – plus \$10 from every pair helps fuel game-changing breast cancer research.

“Our partnership with NBCF has created so many opportunities for us to grow, not just as a brand but as human beings. SafeStyle would like to thank the wider NBCF community who have helped share our message with their friends and family. Together we can reach the goal of Zero Deaths from breast cancer.”

– SafeStyle founder Tim Lewis, NBCF Corporate Partner

INDIVIDUAL GIVING**MAKING A DIFFERENCE BEYOND A LIFETIME****A LASTING LEGACY**

Every year, NBCF is privileged to receive bequests from the estates of many generous people in our community. We extend our heartfelt thanks to these supporters and condolences to their loved ones and friends.

This year, NBCF received an extremely generous bequest from the late Florence May Cush. We are deeply grateful to Florence, and all our supporters who believe in the importance of breast cancer research in saving lives. After taking care of loved ones first, many people choose to recognise causes close to their heart with a bequest. No matter the size, it's a truly transformative gift and meaningful legacy that we are so thankful for.

With long-term funding from gifts in wills, NBCF can make research commitments that will transform breast cancer outcomes and the lives of our future generations. Thank you.

“Thanks to the kindness of people like Florence, we can plan ahead with confidence and fund more breast cancer research projects.

Research breakthroughs are being made every day, changing the future for so many Australian families affected by breast cancer.”

– Associate Professor Cleola Anderiesz,
NBCF CEO

**IMPACT INVESTING**

Western Australian based McCusker Charitable Foundation (MCF) has put its weight behind NBCF researcher Dr Luke Marinovich of Curtin University, providing co-funding for his project investigating how Artificial Intelligence (AI) could improve the accuracy and cost-effectiveness of mammograms. The team will assess the use of AI in breast cancer screening, and its acceptability to the community.

MCF has backed this project for two consecutive years, allowing the Foundation to know their contributions will have profound impact on the project.

Not only is the Foundation's funding contributing to innovation that will benefit early detection of breast cancer through enhanced screening measures, but it is supporting local medical research that fulfils their strategy and charter. The Foundation Board can journey with Dr Marinovich and his team as the project delivers its outcomes.

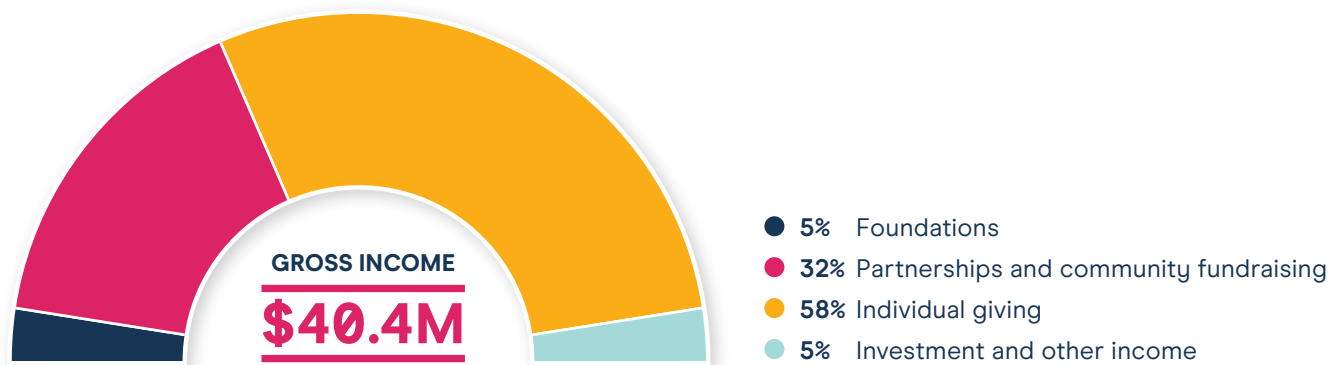
NBCF is privileged to have partnerships with Foundations like MCF who share our passion for research excellence and are supporting Dr Marinovich and others. As Tonya McCusker states:

“We have chosen to support NBCF, as their peer-reviewed grant scheme means they are identifying some of the most brilliant minds in breast cancer medical research and we are proud to be an integral part of that journey.”

FINANCIALS

SOURCES OF INCOME

In 2021/22 there was a 11.5% increase YOY in fundraising revenue due to growth in Partnerships and Community Fundraising and Individual Giving.



BREAST CANCER IS THE MOST COMMONLY DIAGNOSED CANCER IN AUSTRALIA

THIS YEAR OVER

20,000

PEOPLE WILL BE NEWLY DIAGNOSED WITH BREAST CANCER

1 IN 7

WOMEN WILL BE DIAGNOSED WITH BREAST CANCER IN THEIR LIFETIME

3,100

AUSTRALIANS WILL PASS AWAY FROM BREAST CANCER THIS YEAR

THAT'S

9

DEATHS EACH DAY

ABOUT

1 IN 700

MEN ARE DIAGNOSED IN THEIR LIFETIME TOO

CORPORATE GOVERNANCE

The Board and Management are committed to NBCF's mission of Zero Deaths from 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, Risk, and Investment; and Remuneration and Nominations Committee. The Foundation also has a Research Advisory Committee, and a Consumer Advisory Panel.



Adjunct 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, leading initiatives in evidence-based cancer practice, policy, and research. Prior to this, she was CEO of the National Breast Cancer Centre, which then became the National Breast and Ovarian Cancer Centre. In addition to her extensive clinical experience across both the public and private health sector, Professor Zorbas has chaired government Reviews and committees, represented Australia in international cancer initiatives, held NHMRC principle committee appointments and positions in leading cancer and health organisations. In 2013, Professor Zorbas was appointed an Officer of the Order of Australia (AO) in recognition of her distinguished service to public health through leadership in the delivery of improved information and services to cancer patients and their families and contributions to research and clinical trials.

Special responsibilities: Chair, Board; Member, Remuneration and Nominations Committee.



Deeta Colvin (McGeoch) BA (appointed August 2013)

Presently and since 2016, Deeta Colvin (McGeoch) has fulfilled the role of Director Corporate Relations and Corporate Communications for The Michael Cassel Group. She previously worked full time in a Marketing and Special Events role for CPH. Immediately prior to this, Deeta was Director of Corporate Relations and Events for PBL Media from 2002 to 2007. Deeta owned her own marketing and communications agency, Colvin Communications International. She was awarded an 'Ordre du Merite' by the French Government in 2001 for her contribution to fostering business between France and Australia.



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

Jenny is an experienced CEO and senior executive who has turned around large financial services businesses globally. Currently, she is CEO of 2Be Finance and a Director of the Bank of Queensland Group. Prior to this, Jenny was the Chief Risk Officer of AMP Limited. Previously, she was the EVP of Products and Payments at CIBC (Canada) and the CEO of ANZ National Bank Limited, New Zealand's largest bank. Jenny has also held senior leadership roles at Citibank and KPMG. Her doctoral research was in risk management. A member of Chief Executive Women, Jenny has pioneered financial literacy and diversity in leadership initiatives throughout her career.

Special responsibilities: Chair, Audit, Risk, and Investment Committee.



Winsome Hall BA (appointed November 2016)

Winsome Hall is a Non-Executive Director with more than 25 years experience. She is director of Brandon BioCatalyst with past director roles in financial planning, consumer protection, infrastructure and venture capital and superannuation funds. Winsome chaired the Sydney Mothers' Day Classic Committee for eight years, a fun run/walk fundraiser which donates all funds to NBCF, held senior roles in the Commonwealth Public Service and was ACT Branch Secretary of the Community and Public Sector Union.

Special responsibilities: Member, Audit, Risk, and Investment Committee.



Professor Ross Hannan BSc PhD FAAHMS (appointed May 2017)

Ross is the Deputy Dean (Research) of the College of Health and Medicine at ANU and an internationally recognised research scientist, whose work on ribosome biogenesis has led to new treatment paradigms in cancer. He received his PhD from the University of Tasmania in 1994, before undertaking postdoctoral research in the USA. Ross' far-reaching research contributions have been recognised by his appointment as inaugural Centenary Chaired Professor in Cancer Research at the Australian National University and Fellow of the Australian Academy of Health and Medical Sciences.

Special responsibilities: Chair, Research Advisory Committee.



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

Megan Keleher has over 25 years of business management and strategic marketing experience across finance, technology, media and telecommunications. Currently Chief Customer Officer of Great Southern Bank, she has held executive positions at Fujitsu, Telstra, Foxtel and the Commonwealth Bank of Australia, and also managed her own successful consulting business, specialising in brand strategy and marketing. Megan has significant experience of leading major business transformation, including the award-winning rebranding of Credit Union Australia to Great Southern Bank, culture and capability programs at Telstra and digital change at Foxtel. Recognised as one of Australia's 50 most innovative Chief Marketing Officers, her strength and passion lies in aligning business strategy and brand to purpose; and building highly engaged teams that drive measurable business impact. Megan has previously served as a Non-Executive Director of the Australian Association of National Advertisers and is currently a member of the Griffith Business School Strategic Advisory Board.

Special responsibilities: Chair, Remuneration and Nominations Committee.



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

David Krasnostein 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 Melbourne Symphony Orchestra, Director of The Aikenhead Centre For Medical Discovery and The Hellenic Museum of Victoria.

Special responsibilities: Member, Audit, Risk, and Investment Committee; Member, Remuneration and Nominations Committee.



Professor Grant McArthur MB BS FRACP PhD FAHMS (appointed March 2022)

Professor Grant McArthur is a Medical Oncologist, Fellow of the Royal Australasian College of Physicians and holds a PhD in Medical Biology. He is the Executive Director of the VCCC Alliance; inaugural Lorenzo Galli Chair of Melanoma and Skin Cancers at the University of Melbourne; Head, Molecular Oncology Laboratory and Senior Consultant Medical Oncologist at the Peter MacCallum Cancer Centre. Grant was the inaugural winner of the Translational Research Award of the Foundation Nelia et Amadeo Barletta; held the Sir Edward Dunlop Clinical Cancer Research Fellowship of the Cancer Council of Victoria; won the inaugural Martin Lackmann medal for translational research; received the Medical Oncology Group of Australia, Novartis Oncology Cancer Achievement Award and has been the recipient of the prestigious Tom Reeve Award from the Clinical Oncology Society of Australia. He is the national and international study co-chair of a number of clinical trials of targeted therapies and has published over 300 papers including senior or first author publications in many leading global medical journals.



Bob Prosser MA Oxf, FCA, MAICD (appointed July 2011, retired February 2022)

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

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

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2022

	2022 \$'000	2021 \$'000
Revenue from fundraising activities	38,296	34,358
Donations in kind	329	670
Other Income	1,741	8,528
Revenue from continuing operations	40,366	43,556
Donations in kind expense	(329)	(670)
Direct cost of fundraising	(14,925)	(13,499)
Depreciation and amortisation	(619)	(579)
Rent	(35)	55
Salaries and allowances	(5,602)	(5,675)
Other operating expenses	(2,069)	(1,590)
Loss on disposal of assets	(7)	-
Share of loss of an associate	-	(11)
Net loss on financial assets	(185)	-
Net fair value loss on financial assets	(5,402)	-
Surplus before grant expense and income tax	11,193	21,587
Research grants awarded	(12,441)	(7,687)
Research grants relinquished	165	131
Revaluation of future research grants provision	936	141
Surplus/(Deficit) before income tax	(147)	14,172
Income tax expense	-	-
Surplus/(Deficit) for the year	(147)	14,172
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income/(deficit) for the year	(147)	14,172

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 2022

	2022 \$'000	2021 \$'000
ASSETS		
Current assets		
Cash and cash equivalents	8,311	10,072
Trade and other receivables	2,011	2,747
Financial assets	46,408	42,256
Total current assets	56,730	55,075
Non-current assets		
Financial assets	309	-
Investment in associates	-	101
Property, plant and equipment	534	213
Right of use asset	2,046	86
Total non-current assets	2,889	400
Total assets	59,619	55,475
LIABILITIES		
Current liabilities		
Trade and other payables	1,356	923
Lease liabilities	396	86
Provisions	13,507	11,333
Total current liabilities	15,259	12,342
Non-current liabilities		
Lease liabilities	1,622	-
Provisions	10,643	10,891
Total non-current liabilities	12,265	10,891
Total liabilities	27,524	23,233
Net assets	32,095	32,242
EQUITY		
Accumulated funds	32,095	32,242
Total equity	32,095	32,242

STATEMENT OF CASH FLOWS

for the year ended 30 June 2022

	2022 \$'000	2021 \$'000
Cash flows from operating activities		
Receipts from grants, donations and fundraising activities	38,530	34,976
Payments for research grants, suppliers and employees	(31,382)	(30,140)
Net cash (outflow)/inflow from operating activities	7,148	4,836
Cash flows from investing activities		
Payments for property, plant and equipment	(463)	(69)
Proceeds from short-term deposits and investments	3,252	3,810
Payments for short-term deposits and investments	(13,114)	(4,049)
Interest income received	2	6
Investment income received	1,890	1,488
Net cash (outflow)/inflow from investing activities	(8,433)	1,186
Cash flows from financing activities		
Payment of lease liabilities	(476)	(515)
Net cash (outflow)/inflow from financing activities	(476)	(515)
Net increase/(decrease) in cash	(1,761)	5,507
Opening cash	10,072	4,565
Closing cash end of year	8,311	10,072

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

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.

- 35mm Co
- Asus Australia Pty Ltd
- Barry Nilsson Lawyers
- BenQ Australia
- Click Up
- EasiYo
- Estée Lauder Companies
- ghd
- Herbert Smith Freehills
- Lifespan Fitness
- LSKD
- Made by Fressko
- Microsoft Regional Sales Pty Ltd
- Mizuno

- Poly
- Royal Albert
- Tecala
- The Card Network
- The Davie Group
- TPG
- 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.

- Monika Dundovic Fulton
- Debbie Hill
- Kathy Joseland
- Grace Ooi
- Pamela Osborn
- Debbie Liane Richards
- Karen Sanocky
- Virginia

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 J.N. Aitken
- S.T.A.F. – Elsie Mabel Aston
- Estate of Riemer Brouwer in memory of his daughter Helga Gaunt
- Estate of Florence May Cush
- Estate of Brian Gillard
- Estate of Sheila Margaret Gorman
- Estate of Peter Lawler
- Lewis Family Bequest, a donor advised fund of the JBWere Charitable Endowment Fund
- Estate of Marcia Mannie
- Estate of M.P. 'Pat' Mitchell
- Estate of Rosalind Roma Porter
- Estate of Edwin Stanley Wells
- and seven others who prefer to remain anonymous

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.

- Afternoon Tea With Friends Inc
- Alan Chung
- Amelie Naeck
- Amy Bennett
- Anne-Marie Zukerman
- Big L's Walking Queens
- Burleigh in Pink Committee
- CAS Cruisers
- Cath Perry
- Cesar Ibarburu
- Emmaus St Leos Football Club
- Gem's Girl Gang
- Halina Willis
- Hockey ACT
- Ilda Tripodi
- Jacob Vorias
- Jess Mirtschin
- Kate Walsh
- Keith and Maureen Smith
- Laura Parker and Team Hot Buns 2.0
- Maritime Union of Australia
- Melanie Travers
- Michelle Bignall
- Michelle Bray
- Natalie Phillips
- Nikki Mitchell
- NSW Ambulance
- Ranniele King
- Reannah King
- Robyn Cameron
- Rouse Hill Junior Rugby League Club Inc
- Sarah's Walking Warriors
- Scott Christie
- Simone Pearson and Team Squat with Simmy 2022
- Sisters Sharing the Shave
- SSNS Players Association
- Susan Delfini
- Susan Liddy and Team Booty Benders
- Taylor McEvoy
- Team Bond Girls 2021
- Team Boosom Buddie
- Team Born to Try
- Team Forte
- Team GIPS
- Team Hot Chips
- Team Law Partners
- Team Queens of Kingsley
- Team Sneak
- Team Stepping Up for Deb's Double D's
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CIRCLE OF GIVING

Thanks to the generous members of the Circle of Giving who are committed to helping us achieve our goal of Zero Deaths from breast cancer.

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- Sue Rose
- Leanne Pearce and Jasmine Smith

Thank you to the partners and friends of the Circle of Giving for their continued support.

HIGH VALUE SUPPORTERS

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

- Alexander Gusbeth
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