



Annual Report **2009 - 2010**

Celebrating  
**5** Years



**Cover photo:**

Jeff Deslandes – diagnosed with advanced Non-Hodgkin's lymphoma in 2006 Jeff Deslandes received lifesaving treatment at Greenslopes Private Hospital in the Gallipoli Medical Research Centre thanks to the development of a personalised vaccine therapy grown from his own cancer cells by Associate Professor Andrew Nicol and his team. For the past four years Jeff has continued to remain fit, healthy and cancer free. In 2010 he ran the Bridge to Brisbane 10km race in just 61 minutes.

© Photo-Marathon

The Gallipoli Medical Research Foundation logo includes a representation of Simpson and his donkey, a well known and much loved icon that epitomises the sacrifice made by our brave service personnel at Gallipoli and in many conflicts since that tragic but heroic chapter in our history. The commitment, dedication and selflessness that enabled Simpson to go out, time and again, to rescue his wounded comrades encourages us to strive towards excellence in medical research so that others can benefit in this generation and generations to come.

John Simpson Kirkpatrick was born and lived until age sixteen in South Shields, Tyneside, UK. One of a family of seven including his father, Robert, a merchant navy seaman and Sarah, his mother who also worked as a domestic housekeeper, John's young life was difficult. Food was scarce, the neighbourhood was poor and the family moved frequently. His father passed away, five years after he left the navy because of injury. John was 17. He had left school at 12 to take up work as a "milk-float boy". He worked with a dappled grey pony who became his close friend; others remarking on the fact that John talked to the pony like he would another human being.

When his father died, John went to sea and on his second ship he came to Australia. He worked here for four years, on coastal shipping vessels and he tried cane cutting and horse-mounted stock work in Northern Queensland. These latter jobs each lasted only a matter of days; John found the heat and humidity intolerable. When war broke out in 1914, he was one of the first to enlist in Perth where he joined the 3 Australian Field Ambulance as a stretcher bearer.

The legend of Simpson's deeds at Gallipoli was forged in only 24 days at Anzac Cove. It is believed that he rescued and retrieved more than 300 casualties, sometimes as many as 20 in one day, many under conditions of mortal risk to himself. On 19 May 1915, while making his fourth rescue of the day under heavy fire, he was killed instantly by machine gun fire at a point known as Bloody Angel in Shrapnel Gully. His donkey, "Duffy" still carrying the wounded soldier returned alone to the Advanced Dressing Station of 3 Field Ambulance.

**Acknowledgement: Professor John Pearn AO, Professor of Paediatrics and Child Health – University of Queensland and Major General (Rtd.)**



# Celebrating 5 Years



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# Highlights 2009-2010

- Launch of Cyril Gilbert Testimonial Fund raised \$250,000 for cancer research in its first year
- \$85,000 raised at the Gallipoli Medical Research Foundation's (GMRF) 5th Birthday Gala Dinner on 8 May 2010 – a special thank you to major sponsor MATRIX and MC Pat Welsh (GMRF Board Member & Channel 7)
- Jeff Deslandes, diagnosed with advanced Non-Hodgkin's lymphoma, thanks to a personalised vaccine developed by Associate Professor Andrew Nicol in the Gallipoli Medical Research Centre (GMRC) has been cancer free for 4 years and ran the 2010 Bridge to Brisbane 10km race in just 61 minutes
- The GMRF Liver Research Unit led by Professor Darrell Crawford achieved a record breaking 6 publications in the highly prestigious journal "Hepatology"
- A new liver disease test developed by Professor Crawford and his team identifying liver transplant waiting list patients at most critical risk hailed as a major break through by the medical profession
- Professor Crawford President of peak body of gastroenterologists in 50th year hosted anniversary meeting of 1,800 attendees and publication of the Gastroenterological Society of Australia
- \$100,000 per annum over 3 years pledged by John and Wendy Thorsen for new Head of Cancer Research position
- Detailed building plans finalised for stage 2 development of the GMRC thanks to a \$5million federal government grant – construction due to commence in October 2010
- Dr Rachel Thomson received \$20,000 to undertake respiratory research thanks to GMRF bequestor and supporter Doug Murray
- The GMRC Clinical Trials Unit enjoyed a very successful third year, generating a 40% increase in income and expansion into new disease areas
- GMRF Liver Research Unit PhD scholarship students Amy Sobbe and Terence Tan successfully completed their first year
- Ground-breaking translational pain research published in "Pain Medicine" showed for the first time the link between cytokines and pain intensity
- GMRF becomes a partner in the Wound Management Cooperative Research Centre (CRC)
- Diggers Dozen Volunteer President Joan Harris presented with Griffith Australia Day Award 2010
- Jan Saunders appointed to the position of GMRF's first ever Bequest and Community Fundraiser



Celebrating 5 Years the Gallipoli Medical Research Foundation (GMRF) exists to support the efforts of researchers to find causes, cures, better management methods and improved medications and treatments for a range of major conditions which affect the health of veterans, patients of Greenslopes Private Hospital and the Australian community at large.

The Foundation is an initiative of Greenslopes Private Hospital and is closely supported by the University of Queensland Faculty of Health Sciences, School of Medicine and Ramsay Health Care.

By promoting research in the private health sector the GMRF is tapping into a significantly under-utilised and unique resource, stimulating corporate philanthropy in partnership with the community and enabling the private sector to advance research for the Australian community.

## Our Vision

The vision of the GMRF is to become an internationally renowned centre of excellence in health and medical research, improving future health standards for the Australian community. In doing so, the Foundation will provide a lasting legacy to the veteran and war widow community, and the community at large.

## Our Mission

### The mission of the GMRF is to:

- Undertake research into the causes, prevention and cure of diseases with a particular focus on the veteran and general community serviced by Greenslopes Private Hospital
- Optimise support from the wider community in order to facilitate our vision
- Develop state-of-the-art research laboratories on the campus of Greenslopes Private Hospital
- Provide leadership and excellence in research activities throughout Australasia
- Apply research to product development within Australia where possible.

### The Foundation's strategy includes:

- The ongoing development of the Centre for Immune and Targeted Therapy and the Liver Research Unit
- Establishment of tissue bank and associated clinical pathology database
- Development and expansion of a Clinical Trials Unit
- Develop research programs where specific funding has been received including lung disease and respiratory conditions and wound care management.

The GMRF is supported by a volunteer Board of Directors and Research Committee made up of highly qualified and esteemed individuals. The National Health & Medical Research Council (NH&MRC) has approved the Gallipoli Medical Research Foundation as an Approved Research Institute (ARI). The Foundation is endorsed by the Australian Taxation Office (ATO) as a Deductible Gift Recipient (DGR). Accordingly, gifts (not being testamentary gifts) of the value of \$2 and above are tax deductible.

# Chairman's Report

It is with great pleasure that I present the Chairman's report for the 2009/2010 financial year.

This year, together with our supporters and volunteers, we celebrated 5 years since the Foundation's launch on 6 May 2005. Over these years, thanks simply to generous community support from people like you, the Gallipoli Medical Research Foundation (GMRF) research teams have strived tirelessly to deliver significant advances in medical research as an enduring tribute to the Australian and veteran and war widow community.

Led by Professor Darrell Crawford our Liver Research Unit has enjoyed a ground-breaking year. Not only achieving a record-breaking 6 publications in "Hepatology", a journal with one of the highest impact factors in liver research, earlier this year Professor Crawford and his team developed a new test identifying liver transplant waiting list patients at most critical risk which has been hailed as a major breakthrough by the medical profession and has the potential to save thousands of lives.

Research in our Centre for Immune and Targeted Therapy (CITT) under Associate Professor Andrew Nicol has also continued to grow from strength to strength. Supporters John and Wendy Thorsen generously donated \$100,000 and a

further pledge of funding over three years, to fund the appointment of a new Head of Cancer Research. This new position will significantly boost the capacity of our research team. It can take many years and literally thousands of dollars for research to progress from an initial idea to a safe treatment – a shining example is the story of Jeff Deslandes (cover photo). Diagnosed with advanced Non-Hodgkin's Lymphoma, thanks to a personalised vaccine developed by Associate Professor Andrew Nicol in our research centre, Jeff has been cancer free for the past four 4 years and ran the 2010 Bridge to Brisbane 10km race in just 61 minutes.

It is stories like Jeff's that inspire us all and in particular the Diggers Dozen volunteers based at Greenslopes Private Hospital. Over the years they have raised well over \$100,000 for the Foundation becoming Platinum Plus supporters of our Precious Metals Circle. In January 2010 Diggers Dozen President Joan Harris was presented by former Prime Minister Kevin Rudd MP with the Griffith Day Award for her dedication and commitment to helping others.

A sincere thank you to each and every Diggers Dozen volunteer, and to all the volunteers across the state who have raised funds individually or as part of a community group, and of course to our volunteer Board of Directors and Research

Committee. Without their support our newly formed fundraising team would have had a much more difficult job to do in helping to generate just over \$2.2 million this year. Highlights in our new fundraising calendar included our 5th Birthday Gala Dinner at the Stamford Plaza which netted over \$85,000, the launch of a major art union state-wide which has increased the support-base of the Foundation by almost 10,000 new supporters and the appointment of Jan Saunders as our first-ever Bequest and Community Fundraising Officer who has been passionately raising community awareness through giving talks at a large number of community groups across the state.

Over the year \$250,000 has also been donated to the Cyril Gilbert Testimonial Fund launched in October 2009 at the Cyril Gilbert Testimonial Dinner in honour of GMRF Board Member Cyril Gilbert OAM who also celebrated his 90th birthday this year. Cyril, along with many other of our Board members plays an active role in supporting the Foundation and I would like to extend my sincere thanks to all members of our Board for their support and encouragement and most importantly their time.

It is an exciting time of growth for the Foundation. Detailed building plans have been finalised for stage 2 development of the Gallipoli Medical Research Centre



made possible thanks to a previous \$5million federal government grant awarded by the Department of Health and Ageing – construction is due to commence in October 2010. On completion we look forward to expanding our research teams and entering into new fields of research such as lung and respiratory research and wound care management thanks to a new collaboration with the Wound Management Cooperative Research Centre. In spite of this growth we are always very mindful that our success and effectiveness rests with our commitment to remaining a boutique research unit with minimal administration and other overheads. The 2009/2010 annual surplus of \$902,400 has been ear-marked for this purpose to help fund specific research projects and positions that will commence in the new financial year and subsequent years to ensure their sustainability.

It has also been a very successful third year for our Clinical Trials Unit. The unit has enjoyed a 40% increase in revenue and expanded into new areas of disease. This included the participation in 6 new industry-based studies involving the evaluation of new treatments (not available other than in clinical trials) for multiple myeloma, chronic lymphocytic leukaemia, follicular lymphoma, aggressive lymphoma and melanoma. Thanks specifically to generous funding from

long term supporter and bequestor Doug Murray we were also able to inject Dr Rachel Thomson's respiratory research with a grant award of \$20,000 and hope during 2010/2011, funding permitting, to assist her to expand her invaluable work.

So last, but not least, it remains for me to thank everyone who has given their financial support over the past year making this vital work possible. Your donations, regular gifts, bequests, the tickets you buy to attend our events or take part in our Art Union, and the funds you raise out in the community on our behalf, are without a doubt the reason we can continue and plan to grow our research. Likewise, it is the expertise and commitment of our researchers and their research teams that make the Foundation what it is. So on behalf of the GMRF Board, the Executive Committee and all of you, our supporters, who entrust us with your donations, we must thank Associate Professor Andrew Nicol and Professor Darrell Crawford and their teams for their dedication to delivering hope and in some cases a second chance of life, to those with diseases that are currently incurable.

  
Richard Lizzio - Chairman



“ It has also been a very successful third year for our Clinical Trials Unit. The unit has enjoyed a 40% increase in revenue & expanded into new areas of disease. ”



The Gallipoli Medical Research Foundation (GMRF) aims to become a centre of excellence in medical research, and to –

- Provide the integrated infrastructure and facilitate the necessary collaborations to conduct clinical research and Phase I, II and III clinical trials within a private hospital environment
- Provide a clinical research training program to train clinicians, nurses, allied health workers and scientists
- Strengthen and facilitate international collaborations
- Act as a key centre for national collaborative initiatives.

The research focus will expand in line with patient and community needs and according to the expertise of future clinician/clinician scientists who are attracted to or trained by the Centre. Currently, the GMRF supports two main research teams in the Gallipoli Medical Research Centre (GMRC).

## Centre for Immune & Targeted Therapy

**1. Director – Associate Professor Andrew Nicol MBBS, PhD, FRACP, FRCPA**

The clinical and laboratory research program of the Centre for Immune and Targeted Therapy (CITT) focuses on developing and optimising new ways to use the immune system to treat cancer and on ways of improving cancer treatments by combining immune therapy with pharmaceutical products, including chemotherapy and monoclonal antibodies.

The Centre utilises a strategy that integrates human in-vitro research, translational studies, aimed at determining how to use developments and discoveries in the laboratories into safe and effective human treatments, and clinical trials to formally evaluate the safety and effectiveness of these new treatments. Our clinical trial program, in which we test therapies that we have developed, is complemented by trials we do in collaboration with major, international pharmaceutical companies. The research strength of the CITT is based on our expertise in cell-based therapies, in

which we manipulate living cells from the immune system prior to returning them to the patient either in a more powerful form or in far greater numbers than the body can generate naturally.

Our research expertise in this area is facilitated by the unique combination of basic research laboratories, laboratories for the preparation and testing of human therapies, clinical trial facilities and the world class haematology and oncology services on site at Greenslopes Private Hospital. Treatments given as part of our clinical trial program are administered in the Oncology Day Therapy Unit (the Cyril Gilbert Cancer Centre) at Greenslopes, which is in close proximity to our research laboratories and clinical trial data management areas.

A major accomplishment during the past 12 months has been the completion of a clinical trial involving patients with metastatic melanoma. This trial involved combining chemotherapy to transiently deplete the immune system (allowing destruction of the harmful immune system components that protect the melanoma from healthy parts of the immune system) with dendritic cell vaccines (immune





boosting cells collected from the patient's blood), engineered to produce a wide-ranging, multi-pronged immune attack. As part of this trial, we tested a number of potential enhancements to the existing dendritic cell technology and collected clinical information on the safety and tolerability of this regimen. Also, patient blood samples were collected at various time-points to determine whether the desired beneficial effects on the immune system were occurring. Twenty patients were enrolled on the trial. An important finding was that the chemotherapy doses to transiently deplete the immune system before the rebuilding process were insufficient and we need to determine more effective ways of achieving this goal without making the treatment more toxic. On the basis of the results of this study, and some new clinical treatments that have emerged during the period of our trial, we are designing another study to more effectively remove the negative components of the immune system. This will then be combined with a new vaccine formulation that aims to minimise the local toxic effects observed with the previous vaccine.

We continue with our research interests in lymphoma. We are actively involved in clinical trials for a form of non-aggressive lymphoma (follicular lymphoma) and aggressive lymphoma. In addition, we have completed the design phase of a new trial for patients with lymphoma in whom standard therapies are no longer of benefit. This new trial is based on exciting results from our previous laboratory experiments and on a pilot study we conducted, which confirmed that the new treatment could be administered safely to patients and that tracking the movement of the cancer killing cells after they have been administered was possible. External funding for the trial is actively being sought.

Through the GMRC Clinical Trials Unit, we have participated in 6 new industry-based studies initiated in 2009. These trials involved the evaluation of new treatments (not available other than in clinical trials) for multiple myeloma, chronic lymphocytic leukaemia, follicular lymphoma, aggressive lymphoma and melanoma. Five further trials in patients with symptomatic deep-vein thrombosis or pulmonary embolism, myelodysplastic syndromes, melanoma, metastatic colorectal cancer and chronic myeloid leukaemia are continuing to recruit participants.

A major goal of the CITT is to build a strong research team involving productive collaborations between clinicians and non-clinical scientists. Such partnerships are known to be highly productive in medical research and allow maximum utilisation of the respective ability, expertise and experience of clinicians and scientists, particularly in clinically-oriented research, as is our focus. As a consequence of a very generous donation from John and Wendy Thorsen, we are now seeking to recruit a new Head of Cancer Research to lead the scientific aspects of our research, to enhance collaborations between clinicians and scientists at Greenslopes Private Hospital and to enhance the collaborations of the CITT with other leading research teams. It is proposed that the appointee will bring an outstanding track record and be able to sustain funding for their position and respective collaborative research program within three years. In addition, three scholarships for PhD candidates are being offered for students to start in 2011.

## Publications

Abe Y, Muto M, Nieda M, Nakagawa Y, Nicol A, Kaneko T, Goto S, Yokogawa K, Suzuki K. Clinical and immunological evaluation of zoledronate-activated Vgamma9Vdelta2 T cell-based immunotherapy for patients with multiple myeloma. *Experimental Haematology* 2009; 37(8):956-968.

Suzuki K, Nicol A, Abe Y, Hayashi S, Nakagawa Y, Nieda M, Yokokawa K. Clinical and immunologic evaluation of Zoledronate-activated gamma delta T-cell-based immunotherapy of myeloma *Clinical Lymphoma and Myeloma* 2009; 9(Suppl 1) S23.



# Research continued

## Liver Research Unit

### 2. Director - Professor Darrell Crawford MD, FRACP

Professor Crawford is a highly regarded international expert in aspects of liver disease and is immediate past-president of the Gastroenterological Society of Australia – the largest professional organisation representing gastroenterologists and hepatologists in the country which celebrated its Golden Jubilee during Professor Crawford's tenure. He is also a past chairman of the Australian Liver Association and is also a Director of the Australian Liver Foundation. Professor Crawford plays an integral role within the School of Medicine, The University of Queensland whereby he is Head, Discipline of Medicine and also Head of the Greenslopes Private Hospital Clinical School.

The Liver Research Unit studies disorders of iron overload, interactions between alcohol and iron and other liver diseases, mechanisms and therapies of hepatic fibrosis, and treatments for viral hepatitis. The Centre is led by Professor Crawford, Dr Kim Bridle, Dr Linda Fletcher and Dr Nathan Subramaniam. Research output has been substantial throughout the year including multiple publications in the highest ranking journals in the field, invited editorials in other international journals, oral and poster presentations at

major international meetings in Europe, Asia Pacific and the United States as well as invitations to speak at meetings in Istanbul, Beijing and Shanghai.

Amy Sobbe and Terence Tan have made excellent progress with their PhDs and both underwent a successful 12 month review earlier this year. We have established excellent collaborations with members of scientific staff at Queensland Institute of Medical Research whereby we are further pursuing our research into genetic disorders of iron metabolism and the Patho physiological role that the iron storage compound ferritin plays in liver disease progression. Our collaboration with a number of other Australian centres in the CHARIOT study has continued to be very productive resulting in a number of publications in the field of therapies for viral hepatitis. The clinical trial activity continues to progress at an enormously rapid pace. There exist a number of potential new therapies for viral hepatitis and we are involved in multiple studies – usually phase 2/3 – defining the place of these new agents in disease management.

We look forward to expanding our research activities over the next 12 months and increasing our research productivity and grant success. We expect to increase our track record of high quality, clinically relevant medical research into diseases that affect veterans and the wider community.

## Publications

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Walker NJ, Wallace D, Subramaniam N, Crawford D. Juvenile Iron Overload – Advances but no answers. *J Paediatrics* 2008; 153(4):588.

Crawford DHG, Murphy TL, Ramm LE, Fletcher LM, Clouston AD, Anderson GJ, Subramaniam V N, Powell LW, Ramm GA. Serum hyaluronic acid in combination with serum ferritin accurately predicts cirrhosis and reduces the need for liver biopsy in patients with C282Y. *Hepatology* 2009; 49(2):418-25.

Bridle K, Popa C, Morgan M, Crawford DHG. Rapamycin inhibits by attenuating multiple profibrogenic pathways. *Liver Transplantation* 2009 (in press).

Heritage M, Murphy T, Bridle K, Anderson GJ, Crawford DHG, Fletcher LM. Hepcidin regulation in wild-type and Hfe Mice in response to alcohol consumption: Evidence for an alcohol-induced hypoxic response *Alcoholism: Clin Exp Research* 2009 (in press).

Crawford DHG, Ramm GA. Utility of platelets and AST vs serum ferritin and serum hyaluronic acid as markers of cirrhosis in hemochromatosis. *Hepatology* 2009; 49(5):1781-1782.

Roberts, SK, Weltman MD, Crawford DHG, McCaughan GW, Sievert W, Cheng WS, Rawlinson W, Desmond PV, Marks PS, Yoshihara M, Rizkalla B, DePamphilis JK, Dore GJ. Impact of high dose peginterferon alfa-2a on virological response rates in hepatitis C genotype 1 patients: A randomized controlled trial. *Hepatology* 2009 (in press).

Walker NJ, Ryan RR, Fletcher LM, Nicol AJ, Stuart KA, Crawford DHG. Serum ferritin predicts mortality in patients awaiting liver transplantation. *Hepatology* 2009 (invited re-submission).

Anderson GA, Fletcher LM, Crawford DHG. Cell specific location of hfe-/-: It is the 'cyte that matters. *Hepatology* 2008 Jul; 48(1):336-8.

Crawford DHG, Stuart KA. Adding serum sodium to MELD: Identifying those most at risk. *J Gastro Hepatol* 2009 (In Press).

Farrell GC, Yeomans NN, Crawford DHG. Fifty years of Australian gastroenterology and hepatology in the Asian Pacific Region: A golden era of contributions to the region. *J Gastro Hepatol* 2009 (In Press).

# Research Grants Awarded

On the recommendation of the Foundation's Research Committee and subject to Greenslopes Private Hospital Ethic Committee approval, the Gallipoli Medical Research Foundation approved a total of \$73,000 in grant funding as well as second year funding for two PhD scholarships.

**1) Title: Aerosolisation of mycobacteria found in water distribution systems is a mode of acquisition of infection in patients with pulmonary mycobacterial disease.**

Chief Investigator: Dr Rachel Thompson  
Amount Awarded: \$20,000

**2) Title: Retrospective and Prospective Analysis of Perineural Invasion in Patients with Basal Cell Carcinoma, Squamous Cell Carcinoma, Keratoacanthoma and Melanoma, a Multidisciplinary Approach**

Chief Investigator: Professor H. Peter Soyer  
Amount Awarded: \$20,000

**3) Title: Thorsen Family Research Grant - Contributions of Abnormal Perfusion and Fibrosis to Diabetic Heart Disease (2nd Year funding)**

Chief Investigator: Dr Jeremy Wright  
Amount Awarded: \$33,000

## PhD scholarships (Second year funding)

**1) Thesis Title: The potential of mTOR inhibitors as antifibrotic agents in cholestatic liver Disease**

Name of Candidate: Ms Amy Sobbe

**2) Thesis Title: Mechanisms and Implications of hepatic iron loading in co-toxic liver injury**

Name of Candidate: Mr Chik Han Tan





# Board of Directors



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## 1. Mr Paul Ramsay AO (Patron)

Mr Paul Ramsay has been involved in health care since 1964 when he developed and managed one of the first private psychiatric hospitals in Sydney. As Chairman and major shareholder of Ramsay Health Care Limited, he has developed Ramsay Health Care into the largest Australian private hospital owner with extensive operations overseas. He is also Chairman of Prime Media Group Limited, which operates in television, radio and digital new media. In 2002, Mr Ramsay was conferred an Officer of the Order of Australia for services to the community through the establishment of private health care facilities, expanding regional television services and as a benefactor to a range of educational, cultural, artistic and sporting organisations. In 2009, Mr Ramsay was appointed Chairman of Sydney Football Club.

## 2. Mr Richard Lizzio (Chairman)

Mr Richard Lizzio is a Chartered Accountant and is the Chief Executive Officer of Greenslopes Private Hospital. Mr Lizzio has a strong commercial background spanning 26 years in a range of industries including corporate insolvency, reconstruction, financial markets and general management. Mr Lizzio joined Ramsay

Health Care in 2003 as a Hospital CEO and in September 2008 he was appointed CEO of Greenslopes Private Hospital which is the flagship of the Ramsay Healthcare Group and Australia's largest private teaching hospital.

## 3. Mr Tom Ryan B Pharm, FAICD, FACP (Deputy Chairman)

Mr Tom Ryan is formerly a Director and Chairman of Australian Pharmaceutical Healthcare Systems (APHS). After a successful career in community pharmacy Mr Ryan established the St Andrew's Hospital Pharmacy in 1986. Mr Ryan established the APHS group with pharmacies located within private hospitals, providing oncology services to a variety of public and private hospitals as well as providing an extensive service to aged care facilities for both prescription supply and clinical consultancies, and community pharmacy services.

## 4. Professor Nicholas M Fisk

Professor Nicholas Fisk is currently Executive Dean of the Faculty Health Sciences at the University of Queensland. He was the inaugural Director of the UQ Centre for Clinical Research in 2008/09, and previously between 1992 and 2007 was Professor of Obstetrics and Fetal Medicine at Imperial College London. Professor Fisk

is widely published in clinical medicine and biomedical science with research interests in fetal stem biology and therapy, fetal nociception / stress responsiveness, and monochorionic placentation.

## 5. Mr John Gallagher QC

Mr John Gallagher was admitted to the Queensland Bar in 1964 and became a Queen's Counsel in 1982. Mr Gallagher was an ABC Board Member between 1999 and 2008 and was the Deputy Chairman of the ABC from 2005 to 2008. During 1991 he held the position of Acting District Court Judge. He was the Chairman of Retail Shop Leases Tribunal Queensland between 2002 and 2005.

## 6. Mr Cyril Gilbert OAM

Mr Cyril Gilbert, well-known Queensland, remains a high profile advocate and mentor for the veteran community since returning from war in 1945. Mr Gilbert is an ex Prisoner of War (POW) who has achieved national recognition for the veteran and ex POW community. He was awarded an OAM for his services to the veteran community in 1983 and a Centenary Award in 2003. Mr Gilbert is also a member of the Greenslopes Private Hospital Ex Service Organisation (ESO) Committee.



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#### 7. **Dr Michael Harrison** MBBS, FRCPA

Dr Michael Harrison is the Chief Executive Officer/Managing Partner of Sullivan Nicolaides Pathology and is a Consultant Pathologist at the main Taringa Laboratory in the areas of Clinical Chemistry and Microbiology. Dr Harrison graduated from the University of Queensland in 1977 with an MBBS (1st Class Honours) and in 1984 was awarded FRCPA (General Pathology). Dr Harrison is the President of Australian Association of Pathology Practices, Old State Councillor for the RCPA, Chairman of the Medical Testing Accreditation Advisory Committee since 1999, and Chairman of the Quality Use of Pathology Committee since 1999. He has presented at many national and international meetings on the topics of Quality, Laboratory Management and e Health.



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#### 8. **Mr David McDonald** FPNA

Mr David McDonald is the General Manager in Brisbane for the Fairfax Radio Network radio stations 1116 4BC and 882 4BH. Mr McDonald is one of Radio's more respected and experienced operators and has also successfully operated his own business consultancy. He has worked both overseas and domestically. Prior to that he was General Manager of the Australian Radio Networks' Stations in Melbourne. In addition he has successfully managed



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Austereo's Melbourne stations Triple M and FOX. Prior to this he successfully managed 3AW. Mr McDonald began his media career in 1984 as Network Finance Manager for the AWA Broadcasting Division. He was also Financial Controller for the Wesgo Radio Group. Prior to his media career he mainly worked in Engineering and Manufacturing industries. He has also been a representative on numerous industry related committees as well as being involved in numerous charitable organisations.

#### 9. **Professor John Pearn** AO RFD

Major General John Pearn is one of Australia's most senior doctor-soldiers. As Professor Pearn, he is the Senior Paediatrician at the Royal Children's Hospital in Brisbane, where he has been a full-time staff member since 1968. His major interests in paediatrics and internal medicine have been in medical genetics, clinical toxicology and accident prevention. Major General John Pearn also served in a second career in the Australian Defence Force, rising progressively through various senior command and executive positions in the Defence Health Service prior to being promoted to the rank of Major General and appointed as Surgeon General to the Australian Defence Force. He served in this role until his retirement in 2000.

#### 10. **Mrs Jean Pockett**

Mrs Jean Pockett, a member of the War Widows Guild since 1970, is a past Vice President of the Guild, a position she held non-consecutively for three terms of three years. Mrs Pockett has served on the Executive Council and has been a member of the social committee. She is a member of the Greenslopes Private Hospital Ex Service Organisation (ESO) Committee where she represents the whole of Queensland. She is also a member of the Queensland Cricketers' Club. She is very familiar with the campus at Greenslopes Private Hospital where she has volunteered as a hospital visitor for more than sixteen years.

#### 11. **Dr John Preston** MBBS (Qld), FRACS (resigned 29/10/2009)

Dr John Preston, visiting medical officer at Greenslopes Private Hospital, practices in urological and transplant surgery in both public and private sectors. Dr Preston has held executive positions in the state section of the Urological Society, Medical Advisory Committee at Greenslopes Private Hospital and is active on several other committees throughout the Hospital.

# Board of Directors *continued*



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## 12. **Dr John Roe** BSc MBBS

Dr John Roe is a former professional athlete who previously played rugby union for the Queensland Reds and Australian Wallabies until injury forced his retirement in 2008. During his career he was capped 19 times for the Wallabies and 107 times for the Queensland Reds. He also captained the Reds for four seasons. Dr Roe has held positions on the Queensland Rugby Union Board and the Rugby Players Association Executive Committee. Since his retirement from rugby, he has commenced his medical career.

## 13. **The Hon Con Sciacca** AO FAICD

Managing Partner, Sciaccas Lawyers and Consultants. Mr Sciacca was elected as the Federal Member for Bowman in 1987 and held the positions of Parliamentary Secretary to the Minister for Social Security, Parliamentary Secretary for the Arts and Administrative Services, Minister for Veterans' Affairs, Minister Assisting the Treasurer. After his re-election in 1998, he held the positions of Shadow Minister for Immigration and Shadow Minister Assisting the Leader of the Opposition on Multicultural Affairs. Mr Sciacca was also Deputy Leader of the Australian Delegation to the Inter-Parliamentary Union and whilst Minister for Veterans'

Affairs, he conceived, devised and administered the very successful "Australia Remembers" program to commemorate the 50th Anniversary of World War II. Mr Sciacca is also a Life member of the Returned & Services League of Australia, the Royal Australian Air Force Association and the Naval Association of Australia. He is a Centenary Medal recipient and holds senior Italian Knighthoods and Finnish honours. He was awarded an AO (Officer in the Order of Australia) in the 2006 New Year Honours List for his contribution to the Australian Veteran Community and Cancer Research.

## 14. **Professor Susan Tett**

Professor Sue Tett is a registered pharmacist and holds the Norman Behan Chair in Pharmacy, UQ. Professor Tett is currently Deputy Executive Dean and Associate Dean (Research), Faculty of Health Sciences, UQ and was Acting Executive Dean for the last 6 months of 2009. She was Head, School of Pharmacy, UQ from 1996 to 2004. In 1999, she was awarded Australian Pharmacist of the Year and has worked at the University of Sydney and St Vincent's Hospital, Sydney and has contributed to many national and state committees and organisations, including: NHMRC, having chaired Grant

Review Panels (Pharmacology) and one Fellowship Panel; the Pharmaceutical Sub-Committee of the Australian Drug Evaluation Committee; the Pharmaceutical Health and Rational use of Medicines (PHARM) committee, and others. Professor Tett's research is centred on quality use of medicines (QUM).

## 15. **Ms Toni Thornton**

Ms Toni Thornton is the State Manager Queensland and an Executive Director of Goldman Sachs JBWere. Ms Thornton holds a Bachelor of Arts with a Politics major and minor in Economics and also holds a number of post graduate qualifications including Applied Finance and derivatives accreditations. She is a responsible executive of the ASX, has undertaken an Accelerated Executive Management program through the AGSM and has completed the Goldman Sachs JBWere non-profit leadership program. She has been with Goldman Sachs JBWere for over a decade in Investment Advisory roles in Sydney, a Strategic Management role in Melbourne working alongside the Managing Director – PWM and in Brisbane where she has been the State Manager for four years. Ms Thornton sits on the board of the South Bank Corporation as well as the South Bank Corporation audit committee.



**16. Mr Pat Welsh**

Mr Pat Welsh, Seven News sports reporter and presenter, is one of Australia's leading sports journalists and commentators, with more than 35 years experience. Mr Welsh is best known for his rugby league and golfing commentary and he has travelled extensively throughout Europe, Australia and the United States for the Seven Network. He has covered the last 8 (Summer & Winter) Olympic games from 1992 – 2008.

**17. Professor Ross Young**

Professor Ross Young was appointed Executive Director, Institute of Health and Biomedical Innovation (IHBI), Queensland University of Technology, in April 2006. Professor Young is also a Visiting Research Fellow at the Alcohol Research Centre, University of California, Los Angeles and a Visiting Senior Psychologist at the Princess Alexandra Hospital, Brisbane. Professor Young is a Clinical Psychologist and his interests lie in the integration of psychological and biological risk factors in mental illness. His research includes work in substance misuse, schizophrenia, anxiety disorders and more broadly in behavioural medicine. This research includes studies of Veteran's mental health and the treatment of Combat related Post-traumatic Stress Disorder. Recent work includes the

development of personalised medicine via the use of gene chips. This body of work has been funded via Competitive Grants, industry and philanthropic foundations. Professor Young is widely published in genetic, medical, psychiatric and psychological journals. He currently serves on Queensland State and Australian Bodies and Boards related to health issues.

**18. Ms Carmel Monaghan** (Company Secretary) BBusComm, MBA

Ms Carmel Monaghan is the Marketing and Public Affairs Manager for Ramsay Health Care. Ramsay Health Care is Australia's largest operator of private hospitals and also operates hospitals in the United Kingdom, France and Indonesia. As Marketing and Public Affairs Manager, Ms Monaghan's role encompasses brand recognition, corporate marketing, group-wide communication, and business development. She has extensive experience in re-branding acquisitions. She has had a strong focus in health-related marketing and public relations, being previously the Manager Public Relations and Media for the Queensland Branch of the Australian Medical Association (AMAQ) and the Marketing and Business Development Manager at Greenslopes Private Hospital. She has been in her current role as Group Marketing Manager for Ramsay Health Care since 2002.

“The vision of the Gallipoli Medical Research Foundation is to become an internationally renowned centre of excellence in health & medical research, improving future health standards for the Australian community.”



# Research Committee

The role of the Gallipoli Medical Research Foundation (GMRF) Research Committee is to:

- Evaluate all proposals or submissions for research to be undertaken by or under the auspices of the Foundation
- Make recommendations to the Board in relation to the making of research grants, granting of research fellowships and other research expenditure
- Seek progress reports from grant recipients at least once annually
- Report on the Foundation's research activities to the Board at least annually.

The Research Committee develops policies and safeguards to ensure that funds are allocated to those with serious research interests and to seed fund new research. In doing so, the policies will encourage researchers to apply for external funds and to publish results within a reasonable timeframe. All Committee members are approved by the National Health & Medical Research Council (NHMRC).

## Chairman

**Dr Charles Mitchell** MBBS, FRACP, FAFOM

Dr Charles Mitchell is a respiratory physician who was until recently the Chair of the Division of Medicine at the Princess Alexandra Hospital in Brisbane and is currently an Associate Professor of Medicine at The University of Queensland. He has for many years had an interest in medical education, particularly in the teaching and learning of communication skills, and is an author of the textbook "Medical Consultation Skills - Behavioural and Interpersonal Dimensions of Healthcare". He is a Past President of The Thoracic Society of Australia and New Zealand and of The Australian and New Zealand Society of Occupational Medicine. In recent years he has chaired the Specialities Board of the Royal Australasian College of Physicians.

## Members

**Graeme Leslie Beardmore** MBBS, DDM, MACD, FACD

Clinical Professor, Department of Medicine, The University of Queensland; Visiting Dermatologist, Greenslopes Private Hospital; Clinical Teacher, Queensland Institute of Dermatology; Clinical Teacher, Faculty of Medicine, The University of Queensland; Member, Scientific Research Committee, Australasian College of Dermatologists.

**Edwin Anthony Blackwell** MBBS, FRACP, FRCPA

Senior Lecturer, Department of Medicine, The University of Queensland; Consultant Physician in Clinical Haematology and Medical Oncology, Greenslopes Private Hospital.

**Judith Ann Clements** BAppSc, MAppSc,  
PhD FAIMT

Professor School of Life Sciences,  
Queensland University of Technology;  
Principal Research Fellow (NH&MRC);  
Program Leader, Hormone-Dependent  
Cancer Program, Institute of Health and  
Biomedical Innovation, QUT; Scientific  
Director, Australian Prostate Cancer  
Research Centre -Queensland; Chair,  
Australian Prostate Cancer Collaboration  
(APCC) Bioresource.

**Jonathan Fawcett** MBBS (Hons), DPhil (Oxon),  
FRCS (Eng), FRACS

Professor of Hepatopancreaticobiliary  
Surgery and Consultant Surgeon, The  
University of Queensland, Princess  
Alexandra Hospital and Royal Children's  
Hospital, Brisbane; Director, Queensland  
Liver Transplant Service, Princess  
Alexandra Hospital and Royal Children's  
Hospital, Brisbane; Chairman of the  
Hepatopancreaticobiliary unit, Princess  
Alexandra Hospital.

**Richard Varney Jackson** MBBS, FRACP,  
BSc (Hons)

Associate Professor, Department of  
Medicine, The University of Queensland;  
Professor of Medicine – Griffith University  
School of Medicine; Member of  
Department of Medicine at Logan Hospital.

**Andrew John Nicol** MBBS, PhD, FRACP, FRCPA

Consultant Haematologist, Greenslopes  
Private Hospital; Director, Centre for  
Immune and Targeted Therapy, Gallipoli  
Medical Research Centre; Chairman of  
Haematology and Oncology, Greenslopes  
Private Hospital; Associate Professor  
of Cancer Medicine, The University of  
Queensland; Visiting Haematologist, Royal  
Brisbane Hospital.

**Andreas Obermair** MD FRANZCOG, CGO

Consultant Gynaecological Oncologist,  
Greenslopes Private Hospital; Director  
of Research Gynaecological Oncology,  
Queensland Centre for Gynaecological  
Cancer; Professor in Gynaecology and  
Obstetrics, The University of Queensland  
Medical School.

**Glenda Joyce Powell** AM, MBBS, FRCP (Edin),  
FRACP, FAFRM

Visiting Consultant in Geriatric Medicine  
and Rehabilitation, Greenslopes Private  
Hospital; Visiting Consultant in Geriatric  
Medicine and Rehabilitation, Princess  
Alexandra Hospital Private Practice;  
visiting rights to Greenslopes Private  
Hospital; Emeritus at Princess Alexandra  
Hospital; Practice Limited to Medical  
Legal Consultations.

**Christopher Robin Strakosch** MD, FRACP

Consultant Endocrinologist, Greenslopes  
Private Hospital; Associate Professor and  
Head, University Department of Medicine,  
Greenslopes Private Hospital.

**Alpha Yap** MBBS, PhD, FRACP

Professor & NHMRC Senior Research  
Fellow, Head, Division of Molecular Cell  
Biology Institute for Molecular Bioscience,  
The University of Queensland.

**Carmel Monaghan** BBusComm, MBA

(Secretary – Gallipoli Medical Research  
Foundation)



# Thanks to you

It is simply thanks to the generosity of our supporters and volunteers that the Gallipoli Medical Research Foundation (GMRF) can continue to grow its vital research

## Precious Metals Circle

The GMRF Precious Metals Circle is an invaluable group of supporters who have donated or pledged a set amount to the Foundation since it was launched in 2005. Those who have committed to an amount of \$5,000 or more are acknowledged on a special Honour Board in the main foyer of Greenslopes Private Hospital.

## Platinum Plus

### RSL/Veteran/Service Organisations

- Diggers Dozen Volunteers, Greenslopes Private Hospital

### Individuals

- Mr & Mrs John & Wendy Thorsen
- Mrs Norma Jean Bracken

## Platinum

### Corporate

- Ramsay Health Care
- APHS
- Sullivan Nicolaides Pathology
- The University of Queensland, Faculty of Health Sciences, School of Medicine
- Queensland University of Technology Insitute of Health & Biomedical Innovation (IHBI)
- Medinet Co Ltd

### RSL/Veteran/Service Organisations

- Returned & Services League Australia, Queensland
- War Widows' Guild of Australia (Qld) Inc
- Kedron-Wavell Services Club Inc & Kedron-Wavell Sub-Branch RSL

### Individuals

- Mr & Mrs Roger Trundle
- Professor Darrell Crawford

## Gold

### Corporate

- QML Pathology
- Philips Medical Systems
- Johnson & Johnson Medical Pty Ltd
- Queensland X-Ray
- Stryker Australia
- Olympus
- Spotless Group Limited
- Device Technologies Australia
- Medtronic Australasia Pty Ltd
- Baxter Healthcare
- Roche Products Pty Ltd

### RSL/Veteran/Service Organisations

- Sherwood-Indooroopilly RSL Sub-Branch & Sherwood Services Club Inc
- Greenbank RSL Services Club
- Greenbank RSL Sub-Branch
- Redlands RSL
- Coorparoo & Districts RSL Sub Branch
- Stephens RSL Sub Branch

### Community Organisations

- Walking on Sunshine
- Gill's Old Bastards

### Individuals

- Assoc Prof C Strakosch
- Dr A Bofinger
- Mr A Kinkade
- Dr J Preston
- Mr & Mrs K Naramura
- Assoc Prof A Nicol
- Assoc Prof D Nicol
- Dr P Iacovella
- Dr R Kennedy
- Mr & Mrs John & Leonie Wilson
- Dr P Sharwood
- Dr A Majumdar
- Dr J Reddrop
- Dr P Kortlucke
- Assoc Prof A Obermair
- Dr J Gibson
- Assoc Prof C Steadman
- Dr D Rosengren
- Dr B Moore
- Dr R Bach and Dr C Boothroyd
- Dr G A Wood
- Prof R D Gordon
- Dr S Rahman
- Dr P Whiting
- Mr & Mrs D Fort
- Dr N Kewal
- Mr Nichalos (Pepper) & Mrs Maria Taifalos
- Mrs J Pockett

- Dr G Wagner
- Dr G Powell
- Ms Sheila B Smith
- Dr K Lim
- Associate Professor M Stowasser
- Mr C Gilbert OAM
- Mr David J McDougall
- Mr William & Ms Lynette Deacon
- Mrs Anne Stanton
- Dr Eileen Heyne
- Dr Imre Kalas
- Mr Douglas Cranstoun
- Mr & Mrs Keith Gore
- Dr Stephen Fine
- Mr Rolf Albrecht
- Dr Ross Gurgo
- Dr Bruce Hall
- Mrs Joye Trundle
- Dr Lillian Cameron
- The Miers Family
- Dr Jeffrey Deslandes
- Mr Tony Kinnane
- Mr Trevor Gray
- Mr & Mrs Scheuber
- Dr Peter Waterhouse
- Dr Leisa Barrett
- Dr Rowland Noakes
- Mr G Grant
- Mr & Mrs Rick & Sue Chisholm
- Mr & Mrs Judy Scheuber
- Drs Chris & Kirsten Price
- Mr Edward Rigden
- Mrs Patricia Hemsley

## Silver

### Corporates

- ConMed Linvatec Australia
- Brezac Constructions

### RSL/Veteran/Service Organisations

- Qld Ex-Prisoners of War Association Inc.

### Community Organisations

- Alma Williams & Friends
- Order of Amaranth, Grand Court of QLD

### Individuals

- Mr John Weeks
- Mr Mark Linton OAM
- Miss Mavis McCook
- Mrs May Young
- Mr William Patrick
- Mrs Joan Evelyn Court
- Mr Peter Hanson

## Bronze

### Corporates

- Blangold Pty Ltd
- Queensland Skin & Cancer Foundation Inc
- Greenslopes Heart Centre
- Foxleigh Mining
- Australian Constructors Association
- D & R Stainless
- Watson Engineering
- Radio 4BC
- Thiess Pty Ltd
- Illawarra Engineering Services
- Matrix's Projects (QLD) Pty Ltd

### RSL/Veteran/Service Organisations

- Caloundra RSL Sub-Branch
- Geebung-Zillmere, Bald Hills-Aspley RSL Sub-Branch
- Townsville RSL Sub Branch
- Holland Park-Mt Gravatt RSL Sub-Branch
- Ashgrove RSL Sub-Branch
- Bribie Island RSL Sub-Branch
- Wynnum RSL Services Memorial Club

### Community Organisations

- Far East Strategic Reserve Navy Association, (Queensland Division)

### Individuals

- Dr Ian Martin
- Dr Brian Wilson
- Dr Barry Hickey
- Mr Victor Darling
- Dr Richard Lewandowski
- Drs A & R Apel
- Mrs J Thomson
- Mr D Connell
- Mr & Mrs L Brooks
- Assoc Prof D Colquhoun
- Mrs Merle Lawrence
- Mr Joseph Andersen
- The Byrne Family (Jackie, Mark)
- Mrs Heather Dent
- Mrs Yolande Euler
- Mr Rod Soderberg
- Mrs Helen Devlin
- Mr Frederick Tegart
- Mrs M Parlato
- Mrs Jennifer Fox

- Mr Trevor Butler
- Mr Shaun Barker
- Mr Ian Throssel
- Mr Edward Truscott
- Mr Roy Macleod
- Mr Kenneth Horton
- Mrs Elaine Baxter
- Mr John Goodwin
- Mr Colin Cumerford
- Mrs Muriel Flory
- Mrs Marilyn McLean
- Mr Vivian Byatt
- Mr Ernest Busch
- Mr Victor Cox
- Mr Ian Holland
- Mr Michael Mellare
- Mrs June Berry
- Mr Ian MacElroy
- Mr Mark Trundle
- Mr Douglas Cowlshaw
- Mr Royce Gardiner
- Mr George Hall
- Mrs Margaret Tweedie
- Mr & Mrs Eric & Jean Rea
- Mr Robin Harvey
- Mr Cyril Golding
- Mr Kenneth Allen
- Mrs Gwendoline Hume
- Mr & Mrs Colin & Lorraine Garrett
- Mrs Wanda Lowe

### Estates, Trusts and Foundations

- Estate of Mrs Mary Lamond Hinkley
- The Honda Foundation
- State Trustees Australia Foundation
- James N Kirby Foundation
- Estate of Ms Majorie Eastman
- Estate of Jeremiah Coffey
- Estate of Mr Victor John Bahr
- Goldman Sachs JBWere Foundation
- Cory Charitable Foundation
- In memory of Mr John Leslie Harrison
- The Family of Dick and Elsie Hagerty
- Mr Michael A Storah (In Memoriam)
- Mr Jack Oliphant (In Memoriam)
- Mr Lou Juraszko (In Memoriam)

Jan Saunders GMRF Bequest & Community Fundraising Officer receives vote of thanks for her inspiring presentation from Chatsworth Carindale Probuc Club



# Thanks to you continued

## Cyril Gilbert Testimonial Fund

Donations to the Cyril Gilbert Testimonial Fund for cancer research of \$5,000+ are acknowledged on the Cyril Gilbert Testimonial Fund Honour Board located adjacent to the Cyril Gilbert Cancer Centre in Greenslopes Private Hospital.

### Diamond (100K+)

- Mr & Mrs John and Wendy Thorsen
- Mrs Norma Bracken

### Platinum (50K+)

- Mr Paul Ramsay AO
- The Qld Ex Prisoner of War Association
- Greenslopes Private Hospital
- Mrs Elaine Feddersen

### Gold (20K+)

- RSL Queensland

### Silver (10K+)

- Sullivan Nicolaides Pathology
- Diggers Dozen Volunteers, Greenslopes Private Hospital

### Bronze (5K+)

- Mr Cyril Gilbert OAM
- Associate Professor Andrew Nicol
- Mr Richard Lizzio
- Ms Carmel Monaghan
- Redlands RSL
- Mr Pat Welsh

## In kind support for events, auctions & raffles

- Mr Pat Welsh
- Terri & Vicki – Diggers Dozen Volunteers
- The Marketing Team at Greenslopes Private Hospital
- Dr Jeff Deslandes
- Mrs Gail Austen OAM
- Ms Rhyl Hinwood OAM
- Helping Hand

- Mrs Pam Walpole
- Professor Darrell Crawford
- Ramsay Health Care IT
- Mr & Mrs Deb and Paul Wybrow
- Kingfisher Bay Resort
- Stamford Plaza Brisbane
- Ms Denise Murray
- Holidays on Sale
- The Spirit House
- Hillside
- Greenbank RSL
- Noosa/Tewantin Golf Club
- Mantra on Salt Beach
- Stephanies Spa Retreat/Sofitel Brisbane
- Jacaranda Cottages
- Lynkeys of Lovedale
- ZOO Studio
- Indooroopilly Golf Club
- Victoria Golf Club
- Mr and Mrs Allen & Lyn Reading
- Mr Frank Hanson
- Mrs Therese Smith
- Tyrrell's Wines
- Gill's Old Bastards
- Mrs Alma Williams

## Volunteers

The Gallipoli Medical Research Foundation deeply values the support of everyone who donates their time to assist the Foundation. In particular we would like to acknowledge and pay tribute to the amazing efforts of the Diggers Dozen Volunteers at Greenslopes Private Hospital; all of the individuals and community groups who spend countless hours raising funds out in the community on our behalf and a special thank you to Marion our new office volunteer.

If you would like to join the Diggers Dozen or find out more about volunteering for the Foundation please call the Foundation Office on (07) 3394 7284.

Mrs Norma Jean Bracken presenting her \$100,000 donation to Richard Lizzio, Chairman, Gallipoli Medical Research Foundation.





“ The Gallipoli Medical Research Foundation exists to support the efforts of researchers to find causes, cures, better management methods & improved medications & treatments for a range of major conditions which affect the health of veterans, patients of Greenslopes Private Hospital & the Australian community at large. ”





# Financial Statements for the year ended 30 June 2010

Gallipoli Medical Research Foundation ACN: 077 750 693

*Financial Statements for the Year Ended 30 June 2010*

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# Directors' Report 30 June 2010

Gallipoli Medical Research Foundation ACN: 077 750 693

Financial Statements for the Year Ended 30 June 2010

## Directors' Report

Your directors present their report on the company for the financial year ended 30 June 2010.

### Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
Mr Richard Lizzio	Chairman	
Mr Thomas Ryan	Deputy Chairman	
Ms Carmel Monaghan	Secretary	
Professor John Pearn AO		
Mr John Gallagher QC		
Ms Toni Thornton		
The Hon Con Sciacca AO		
Mrs Jean Pockett		
Mr Pat Welsh		
Mr David McDonald		
Dr Michael Harrison		
Dr John Roe		
Mr Cyril Gilbert OAM		
Professor Ross Young		appointed 24 October 2009
Professor Susan Tett		appointed 17 December 2009
Professor Nicholas Fisk		appointed 2 February 2010
Dr John Preston		resigned 29 October 2009

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### Company Secretary

Ms Carmel Monaghan held the position of company secretary at the end of the financial year, she is also a director and her details and qualifications are set out later in this report.

## Description of short and long term objectives

The vision of the Gallipoli Medical Research Foundation is to become an internationally renowned centre of excellence in health and medical research, improving future health standards for the Australian Community. In doing so the Foundation will provide a lasting legacy to the veteran and war widow community, and the community at large.

### The Mission of the Gallipoli Medical Research Foundation is to:

- Undertake research into the causes, prevention and cure of diseases with a particular focus on the veteran and general community serviced by Greenslopes Private Hospital.
- Optimise support from the wider community in order to facilitate our vision.
- Develop state-of-the-art research laboratories on the campus of Greenslopes Private Hospital.
- Provide leadership and excellence on research activities throughout Australasia.
- Apply research to product development within Australia where possible.

### The Foundation's Strategy includes:

- The ongoing development of the Centre for Immune and Targeted Therapy and the Liver Research Unit.
- Expansion of the Research Centre to include additional research teams.
- Establishment of tissue bank and associated clinical pathology database.
- Development and expansion of the Clinical Trials Unit.
- Develop research programs where specific funding has been received including lung disease and respiratory conditions and wound care management.

## Principal Activities

The principal activities of the Gallipoli Medical Research Foundation during the financial year were the establishment and undertaking of research projects.

No significant change in the nature of these activities occurred during the year.

### How those activities assisted in achieving the company's objectives

The Foundation is dedicated to leading the way in championing life changing medical research. The Gallipoli Medical Research Centre and Clinical Trials Unit continue to strive tirelessly to find better ways to prevent, treat and ultimately cure currently incurable diseases.

### How the company measures its performance, including key performance indicators used by the company

The Foundation's Research Committee assess the research output of the research teams each year. Established Key Performance Indicators include:

- Number of publications both quantity and quality taking into consideration the impact factor of journals/ranking of the journal in the field
- Number of student completions
- Abstracts & presentations quantity & quality
- Grant income compared to money raised through competitive grant rounds and quantity of this income
- Grant submissions and return on investment for research outcomes
- Percentage of science citation
- H index\* – the set of most cited papers and the number of citations received in other people's publications
- Number of patients in clinical trials/involvement in clinical trials and papers thereof.

Written reports on research activities are provided once a year by the teams and presentations made to the Research Committee and Board.

(\*The H index is an index that attempts to measure both the scientific productivity and the apparent scientific impact of a scientist or group of scientists. The index is based on the set of the scientist's most cited papers and the number of citations that they have received in other people's publications).

## Business review

### Operating Results

The profit from ordinary activities after providing for income tax amounted to \$902,462.



## Information on Directors

### Professor John Pearn AO

Qualifications	AO RFD MBBS (QLD) FRACS
Experience	Senior paediatrician at the Royal Children's Hospital in Brisbane

### Mr John Gallagher QC

Qualifications	BA, LLB
Experience	Practicing Barrister

### Ms Carmel Monaghan

Qualifications	BBus Comm, MBA
Experience	National Marketing and Public Affairs Manager, Ramsay Health Care
Special Responsibilities	Secretary

### Ms Toni Thornton

Qualifications	BA, GradDip, AFI
Experience	State Manager Queensland of Goldman Sachs JBWere

### The Hon Con Sciacca AO

Qualifications	FAICD
Experience	Senior and Managing Partner, Sciaccas Lawyers and Consultants

### Mrs Jean Pockett

Experience	Former Vice President of the War Windows Guild (QLD) Inc
------------	--

### Mr David McDonald

Qualifications	FDNA
Experience	General Manager of 4BC and 4BH

### Dr Michael Harrison

Qualifications	MBBS (1st Class Honours), FRCPA (General Pathology)
Experience	Chief Executive Officer/Managing Partner at Sullivan Nicolaides Pathology and Consultant Pathologist in clinical chemistry and microbiology

#### Dr John Roe

Qualifications	BSc, MBBS
Experience	Professional Athlete playing rugby union for The Qld Reds and Australian Wallabies. Held positions on the QLD Rugby Union Board and Rugby Players Association Executive Committee

#### Professor Ross Young

Qualifications	BSc(Hons), MSc, Dip, Clin Psyc, PhD, MAPS
Experience	Executive Director of Institute of Health and Biomedical Innovation (IHBI) at the University of Queensland

#### Mr Richard Lizzio

Qualifications	BCom, CA
Experience	CEO of Greenslopes Private Hospital
Special Responsibilities	Chairman from November 2008

#### Professor Nicholas Fisk

Qualifications	MBA, PHD, FRANZCOG, FRANZCOG, DDU, MBBS
Experience	Executive Dean, Faculty Health Sciences, University of Queensland

#### Professor Susan Tett

Qualifications	PhD, BPharm (Hons), MPS
Experience	The University of Queensland Deputy Executive Dean Associate Dean (Research)

#### Dr John Preston

Qualifications	MBBS (Qld), FRACS
Experience	Greenslopes Private Hospital Visiting Medical Officer (Urological and Transplant Surgery)

#### Mr Cyril Gilbert OAM

Experience	Well known Queenslander, high profile advocate and mentor for the veteran community
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#### Mr Pat Welsh

Experience	Seven News sports reporter and presenter
------------	--

#### Mr Thomas Ryan

Qualifications	B Pharm, FACP, FAICD
Experience	Former Director and Chairman of Australian Pharmaceutical Health Care Systems (APHS)
Special Responsibilities	Deputy Chairman, Acting Chairman (May 2008 to November 2008)

## Meetings of Directors

During the financial year, 4 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
Ms Carmel Monaghan	4	4
Mr Cyril Gilbert OAM	4	4
Mr Richard Lizzio	4	4
Mr David McDonald	4	4
Mrs Jean Pockett	4	4
Dr John Roe	4	4
Dr Michael Harrison	4	3
Mr Thomas Ryan	4	3
The Hon Con Sciacca AO	4	3
Mr Pat Welsh	4	3
Mr John Gallagher QC	4	2
Professor John Pearn AO	4	2
Ms Toni Thornton	4	1
Professor Ross Young	4	1
Dr John Preston	2	1
Professor Nicholas Fisk	2	1
Professor Susan Tett	2	1

## Members' liability on wind up of company

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the company. At 30 June 2010 the company has one class of Member and the number of Members was 16 (2009: 15). The total amount of members' liability if the company is wound up is \$160 (2009: \$150).

## Other items

### Significant Changes in State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

### After Balance Day Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

## Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out at page 28.

## Indemnifying Officers or Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Gallipoli Medical Research Foundation.

## Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors:

Director:   
Mr Richard Lizzio

Director:   
Ms Carmel Monaghan

Dated this 07 day of September 2010



# Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

Gallipoli Medical Research Foundation ACN: 077 750 693  
*Financial Statements for the Year Ended 30 June 2010*

## Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2010 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**Hanrick Curran**

Chartered Accountants



Mark Sheridan

Partner

Brisbane

**Dated: 7 September 2010**



# Statement of Comprehensive Income

Gallipoli Medical Research Foundation ACN: 077 750 693

Financial Statements for the Year Ended 30 June 2010

## Statement of Comprehensive Income

	Note	2010 \$	2009 \$
Revenue	2	2,206,884	1,760,639
Employee benefits expense		(419,474)	(368,566)
Depreciation, amortisation and impairments		(119,281)	(99,706)
Function expenses		(44,475)	(18,301)
Research expenses		(403,005)	(615,383)
Art Union		(159,900)	-
Other expenses		(158,287)	(106,443)
<b>Profit before income tax</b>		<b>902,462</b>	<b>552,240</b>
<b>Profit attributable to members</b>		<b>902,462</b>	<b>552,240</b>
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>902,462</b>	<b>552,240</b>

The accompanying notes form part of these financial statements.

# Statement of Financial Position

Gallipoli Medical Research Foundation ACN: 077 750 693

Financial Statements for the Year Ended 30 June 2010

## Statement of Financial Position

	Note	2010 \$	2009 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	6,925,776	6,671,079
Trade and other receivables	5	197,650	370,243
Other assets	7	2,106	1,120
<b>Total current assets</b>		<b>7,125,532</b>	<b>7,042,442</b>
<b>Non-current assets</b>			
Trade and other receivables	5	36,000	165,200
Property, plant and equipment	6	1,894,186	1,634,546
<b>Total non-current assets</b>		<b>1,930,186</b>	<b>1,799,746</b>
<b>TOTAL ASSETS</b>		<b>9,055,718</b>	<b>8,842,188</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	8	121,723	232,369
Other Liabilities	9	2,017,033	788,000
<b>Total current liabilities</b>		<b>2,138,756</b>	<b>1,020,369</b>
<b>Non-current liabilities</b>			
Other Liabilities	9	2,036,000	3,843,319
<b>Total non-current liabilities</b>		<b>2,036,000</b>	<b>3,843,319</b>
<b>TOTAL LIABILITIES</b>		<b>4,174,756</b>	<b>4,863,688</b>
<b>NET ASSETS</b>		<b>4,880,962</b>	<b>3,978,500</b>
<b>EQUITY</b>			
Distributable reserve		4,880,962	3,978,500
<b>TOTAL EQUITY</b>		<b>4,880,962</b>	<b>3,978,500</b>

The accompanying notes form part of these financial statements.

# Statement of Changes in Equity

Gallipoli Medical Research Foundation ACN: 077 750 693

Financial Statements for the Year Ended 30 June 2010

## Statement of Changes in Equity

### 2010

	Retained Earnings \$	Total \$
Balance at 1 July 2009	3,978,500	3,978,500
Profit attributable to members	<u>902,462</u>	<u>902,462</u>
<b>Balance at 30 June 2010</b>	<b>4,880,962</b>	<b>4,880,962</b>

### 2009

	Retained Earnings \$	Total \$
Balance at 1 July 2008	3,426,260	3,426,260
Profit attributable to members	<u>552,240</u>	<u>552,240</u>
<b>Balance at 30 June 2009</b>	<b>3,978,500</b>	<b>3,978,500</b>

The accompanying notes form part of these financial statements.



# Statement of Cash Flows

Gallipoli Medical Research Foundation ACN: 077 750 693

Financial Statements for the Year Ended 30 June 2010

## Statement of Cash Flows

	Note	2010 \$	2009 \$
<b>Cash from operating activities:</b>			
Receipts from customers		717,010	418,629
Payments to suppliers and employees		(1,180,468)	(963,832)
Donations received		704,108	346,745
Interest received		304,565	407,009
Grants received		88,403	91,739
<b>Net cash provided by (used in) operating activities</b>	12(b)	<u>633,681</u>	<u>300,290</u>
<b>Cash flows from investing activities:</b>			
Purchase of property, plant and equipment		<u>(378,921)</u>	<u>(199,009)</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(378,921)</u>	<u>(199,009)</u>
<b>Net increase (decreases) in cash held</b>		254,697	101,281
Cash at beginning of financial year		<u>6,671,079</u>	<u>6,569,798</u>
<b>Cash at end of financial year</b>	12(a)	<u><u>6,925,776</u></u>	<u><u>6,671,079</u></u>

The accompanying notes form part of these financial statements.

# Notes to the Financial Statements

Gallipoli Medical Research Foundation ACN: 077 750 693

Financial Statements for the Year Ended 30 June 2010

Notes to the Financial Statements

## 1 Statement of Significant Accounting Policies

The financial report is for Gallipoli Medical Research Foundation as an individual entity, incorporated and domiciled in Australia. Gallipoli Medical Research Foundation is a company limited by guarantee.

### Basis of Preparation

The financial statements are a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Corporations Act 2001.

Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial statements of the company comply with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

### Early adoption of standards

The company has elected to apply the following pronouncements to the annual reporting period beginning 1 July 2009:

- AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The adoption of AASB 1053 allowed the company to remove a number of disclosures. There was no other impact on the current or prior year financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### (a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

### (b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

### Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset' are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

### Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset' at the date it is acquired.

### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**(b) Property, Plant and Equipment continued**

The depreciation rates used for each class of depreciable assets are:

<b>Buildings</b>	<b>3%</b>
<b>Furniture, Fixtures and Fittings</b>	<b>13%</b>
<b>Computer Equipment</b>	<b>24%</b>

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**(c) Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits arising from wages, salaries and annual leave are measured at the current pay rate.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

**(d) Taxation Status**

Approval from the Australian Taxation Office was granted on 2 July 1996 that the income of the Foundation is exempt from the payment of income tax under the provisions of section 23 (e) of the Income Tax Assessment Act 1936.



**(e) Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities which is disclosed as operating cash flows.

**(g) Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from donations and bequests, pledges and grants are recognised as described in Notes 1(h) and 1(i).

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

**(h) Unearned Income and Pledges Receivable**

Frequently donors commit to provide ongoing support over a number of years to the Foundation. The full value of their pledged amount is recognised as a receivable at the time the pledge is made. Amounts are not recognised as revenue until cash is received; the balance of any outstanding pledge is recognised as unearned income until cash is received.

**(i) Grants Received**

Grants received without any conditions, or unrelated to specific services, are recognised as income when received. Grants received on the condition that specified services are delivered, or conditions fulfilled, are considered as reciprocal grants. Such reciprocal grants are initially recognised as a liability and revenue is recognised as services are performed or conditions are fulfilled.

**(j) Research Projects and Grants**

All research is expensed when paid and future commitments are disclosed by way of note.

**(k) Contribution of Assets In Kind**

Wherever practicable, the fair value of any assets received in kind by the Foundation are recognised as income with a corresponding recognition of an asset.

**(l) Financial Instruments****Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the company commits itself to either purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

**Classification and Subsequent Measurement**

Finance instruments are subsequently measured at either of fair value, *amortised cost using the effective interest rate method*, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- the amount in which the financial asset or financial liability is measured at initial recognition;
- less principal repayments;
- plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

**(i) Financial assets at fair value through profit or loss**

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

**(ii) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

**(iii) Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

**(iv) Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

**(v) Financial liabilities**

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

**Fair Value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**(l) Financial Instruments continued****Impairment**

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

**(m) Adoption of New and Revised Accounting Standards**

During the current year the company adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The following is an explanation of the impact the adoption of these standards and interpretations has had on the financial statements of the company.

**AASB 101: Presentation of Financial Statements**

The Australian Accounting Standards Board revised AASB 101 and as a result, there have been changes to the presentation and disclosure of certain information within the financial statements, including the amendment of the names of the primary financial statements.

- Income Statement is now known as "Statement of Comprehensive Income"
- Balance Sheet is now known as "Statement of Financial Position" and
- Cash Flow Statement is known as "Statement of Cash flows"

Below is an overview of the key changes and the impact on the company's financial statements.

#### Disclosure impact

- all income and expenses to be presented in either one statement, the statement of comprehensive income, or two statements, a separate income statement and a statement of comprehensive income,

The previous version of AASB 101 required only the presentation of a single income statement.

- all owner changes in equity to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income.

The previous version of AASB 101 required that owner changes in equity and other comprehensive income be presented in the statement of changes in equity.

The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expenses that are not recognised in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income, Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

The company's financial statements now contain a statement of comprehensive income.

#### **(n) New Accounting Standards for Application in Future Periods**

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods. The company has decided against early adoption of these standards.

The application of those standards which will apply to the company have been reviewed and it has been assessed that they will not have any material impact to the company's financial report.



## Notes to the Financial Statements (continued)

	2010 \$	2009 \$
<b>2 Revenue</b>		
<b>Operating activities</b>		
Donations	704,108	346,745
Grants	459,189	613,620
Clinical trial income	330,430	236,111
Interest income	304,565	407,009
Art Union income	168,860	-
Fundraising income	112,277	31,263
Other revenue	127,455	125,891
<b>Total Revenue</b>	<b>2,206,884</b>	<b>1,760,639</b>

**3 Key Management Personnel Compensation**

The directors and key management personnel are paid no remuneration from the Foundation.

**4 Cash and Cash Equivalents**

Cash on hand	200	200
Cash at bank	1,888,585	1,479,806
Short-term bank deposits	5,036,991	5,191,073
	<b>6,925,776</b>	<b>6,671,079</b>

	2010 \$	2009 \$
<b>5 Trade &amp; Other Receivables</b>		
<b>CURRENT</b>		
Trade receivables	6,642	67,316
Pledge receivables	144,700	260,500
Deposits	43,057	39,598
Prepayments	3,253	2,829
	<b>197,650</b>	<b>370,243</b>
<b>NON-CURRENT</b>		
Pledge receivables	36,000	165,200
	<b>36,000</b>	<b>165,200</b>

	2010 \$	2009 \$
<b>6 Property Plant &amp; Equipment</b>		
<b>BUILDINGS</b>		
At cost	1,156,880	1,156,880
Less accumulated depreciation	(120,552)	(88,501)
<b>Total building</b>	<b>1,036,328</b>	<b>1,068,379</b>
<b>Capital works in progress</b>		
At cost	150,730	-
<b>Total capital works in progress</b>	<b>150,730</b>	<b>-</b>
<b>Total land and buildings</b>	<b>1,187,058</b>	<b>1,068,379</b>
<b>PLANT &amp; EQUIPMENT</b>		
<b>Furniture, fixture and fittings</b>		
At cost	880,443	663,567
Accumulated depreciation	(200,045)	(119,051)
<b>Total furniture, fixture and fittings</b>	<b>680,398</b>	<b>544,516</b>
<b>Computer equipment</b>		
At cost	41,162	36,591
Accumulated depreciation	(15,659)	(14,940)
<b>Total computer equipment</b>	<b>25,503</b>	<b>21,651</b>
<b>Artwork</b>		
At cost	1,227	-
Artwork	1,277	-
<b>Total plant and equipment</b>	<b>707,128</b>	<b>566,167</b>
<b>Total property, plant and equipment</b>	<b>1,894,186</b>	<b>1,634,546</b>

**Movements in Carrying Amounts**

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Capital works in business \$	Buildings \$	Furniture & Fittings \$	Computer Equipment \$	Artwork \$	Total \$
<b>Current Year</b>						
Balance at the beginning of year	-	1,068,379	544,516	21,651	-	1,634,546
Additions	150,730	-	216,876	14,571	1,227	383,404
Disposals	-	-	-	(10,000)	-	(10,000)
Depreciation expense	-	(32,051)	(80,994)	(719)	-	(113,764)
<b>Carrying amount at the end of year</b>	<b>150,730</b>	<b>1,036,328</b>	<b>680,398</b>	<b>25,503</b>	<b>1,227</b>	<b>1,894,186</b>
<b>Prior Year</b>						
Balance at the beginning of year	-	1,101,328	408,407	25,507	-	1,535,242
Additions	-	-	195,844	3,167	-	199,011
Depreciation expense	-	(32,949)	(59,735)	(7,023)	-	(99,707)
<b>Carrying amount at the end of year</b>	<b>-</b>	<b>1,068,379</b>	<b>544,516</b>	<b>21,651</b>	<b>-</b>	<b>1,634,546</b>

	2010 \$	2009 \$
<b>7 Other Assets</b>		
<b>CURRENT</b>		
Accrued revenue	<u>2,106</u>	<u>1,120</u>
	<u><b>2,106</b></u>	<u><b>1,120</b></u>
<b>8 Trade &amp; Other Payables</b>		
<b>CURRENT - Unsecured liabilities</b>		
Other payables	56,777	191,019
Trade payables	76,252	33,472
Accrued employee entitlements	23,342	9,821
Net GST payable/(receivable)	<u>(34,648)</u>	<u>(1,942)</u>
	<u><b>121,723</b></u>	<u><b>232,369</b></u>
<b>9 Other Liabilities</b>		
<b>CURRENT</b>		
Gallipoli Medical Research Centre Building	1,807,333	500,000
Unearned income	<u>209,700</u>	<u>288,000</u>
<b>Total</b>	<u><b>2,017,033</b></u>	<u><b>788,000</b></u>
<b>NON-CURRENT</b>		
Gallipoli Research Centre Building Fund	2,000,000	3,678,119
Unearned income - Pledges	<u>36,000</u>	<u>165,200</u>
<b>Total</b>	<u><b>2,036,000</b></u>	<u><b>3,843,319</b></u>



## 10 Related Party Transactions

Apart from the rental agreement the company has with Ramsay Hospital Holdings (Queensland) Pty Ltd as detailed in Note 13(a), there were no other related party transactions that occurred with directors or director related entities during the financial year.

## 11 Members' Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the company. At 30 June 2010 the number of members was 16 (2009: 15).

	2010	2009
	\$	\$

## 12 Cash Flow Information

### (a) Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

Cash and cash equivalents	6,925,776	6,671,079
	<u>6,925,776</u>	<u>6,671,079</u>

### (b) Reconciliation of Cash Flow From Operations with Profit After Income Tax

Net income/loss for the period	902,462	552,240
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#### Non-cash flows in profit

Depreciation	119,281	99,706
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#### Changes in assets and liabilities

Decrease in trade debtors	171,016	(110,615)
Decrease in prepayments	127,791	4,588
Increase in trade creditors	42,781	188,052
(Decrease) in other creditors and accruals	(153,427)	-
(Decrease) in unearned income	(207,500)	88,200
Increase/(decrease) in Gallipoli Medical Research Centre Building	(370,786)	(521,881)
	<u>633,618</u>	<u>300,290</u>

	2010 \$	2009 \$
<b>13 Capital &amp; Leasing Commitment &amp; Contingencies</b>		
<b>(a) Operating Lease Contingencies</b>		
The company has a non-cancellable operating lease with Ramsay Hospital Holdings (Queensland) Pty Ltd for a period of 10 years commencing from 15 November 2006. The company is entitled to a rent abatement equivalent to the full value of the rent providing the terms of the lease are complied with. While the terms of the lease are complied with there are no amounts payable. However, if the terms of the lease were not complied with, the following amounts will be payable.		
<b>Payable - minimum lease payments</b>		
- not later than 12 months	113,250	113,250
- between 12 months and 5 years	566,250	566,250
- greater than 5 years	37,750	151,000
	<u>717,250</u>	<u>830,500</u>

**(b) Capital Expenditure Commitments**

The Foundation expects construction to start within the next 12 months on the Gallipoli Medical Research centre with a capital expenditure of approximately 1.8 million from the Gallipoli Medical Research Building Fund.

	2010 \$	2009 \$
<b>(c) Government Grant</b>		
The Foundation has received \$5 million from the Australian Government's Department of Health and Ageing in 2007 to assist with costs incurred in projects related to the development and expansion of medical research facilities to be known as the Gallipoli Research Centre at the Greenslopes Private Hospital. The grant received must be spent on this project, under conditions outlined in the grant documentation, and must be retained in a separate bank account until expended for that purpose, and is not available for general purposes. If the funds are not expended in accordance with the grant documentation, they may need to be refunded to the government.		
Government Grant	5,000,000	5,000,000
Costs incurred (Development of Research Facility)	<u>(1,192,667)</u>	<u>(821,881)</u>
	<u><b>3,807,333</b></u>	<u><b>4,178,119</b></u>

## 14 Events After the End of the Reporting Period

The financial report was authorised for issue on 7 September 2010 by the board of directors.

## 15 Company Details

**The registered office of the company is:**

Greenslopes Private Hospital  
Newdegate Street  
GREENSLOPES QLD 4120

# Directors' Declaration

The directors of the company declare that:

**1. The financial statements and notes, as set out on pages 29 to 48, are in accordance with the Corporations Act 2001 and:**

- (a) comply with Accounting Standards; and
- (b) give a true and fair view of the financial position as at 30 June 2010, and of the performance for the year ended on that date, of the company.

**2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.**

This declaration is made in accordance with a resolution of the Board of Directors.

Director:   
Mr Richard Lizzio

Director:   
Ms Carmel Monaghan

Dated this 07 day of September 2010

# Independent Audit Report to the members of Gallipoli Medical Research Foundation

Gallipoli Medical Research Foundation ACN: 077 750 693  
*Financial Statements for the Year Ended 30 June 2010*

## Independent Audit Report

### Report on the Financial Report

We have audited the accompanying financial statements of Gallipoli Medical Research Foundation (the company), which comprises the statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

### Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Gallipoli Medical Research Foundation on 7 September 2010, would be in the same terms if provided to the directors as at the date of this auditor's report.

## Auditor's Opinion

**In our opinion the financial statements of Gallipoli Medical Research Foundation is in accordance with the Corporations Act 2001, including:**

- (a) giving a true and fair view of the company's financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

**Hanrick Curran**

Chartered Accountants



Mark Sheridan

Partner

Brisbane

**Dated: 7 September 2010**



# How you can help

Celebrating 5 Years the Gallipoli Medical Research Foundation (GMRF) is dedicated to leading the way in championing life changing medical research. Thanks simply to ongoing financial support from people like you, its world renowned research teams strive tirelessly to find better ways to prevent, treat and ultimately cure currently incurable disease.

Receiving no regular government funding the Foundation relies on donations from the community to continue its vital research. Every gift, however big or small will make a difference and help save lives – thank you.

## Art Union

This year to raise funds we initiated a major Art Union – to buy tickets please call **1300 660 373** today.

## Bequests

For many people leaving a bequest in their Will is one of the most significant ways they can assist a charity and leave a lasting legacy. After considering family and friends, if you would like to make provision in your Will to assist the GMRF, you can make your bequest directly to the Foundation by visiting your own solicitor.

### Suggested wording to use when making your bequest:

#### **Pecuniary** (a specific amount)

I give devise and bequeath, free of all duties and charges, the sum of [...*write in words and numbers*...] to the **GALLIPOLI MEDICAL RESEARCH FOUNDATION LTD, ACN 077 750 693**, for the purposes of conducting research at Greenslopes Private Hospital or in such manner as the Board of the Gallipoli Medical Research Foundation may determine. And I direct that the receipt of the Secretary of the Gallipoli Medical Research Foundation shall be a full and sufficient discharge to my Executor for the bequest, which is to be applied to the general purposes of the Foundation.

#### **Residuary** (a percentage share of an estate)

I give devise and bequeath, free of all duties and charges, a [...*insert quantum of share (e.g. one half share) or a percentage* ...] of my residuary estate to the **GALLIPOLI MEDICAL RESEARCH FOUNDATION LTD, ACN 077 750 693**, for the purposes of conducting research at Greenslopes Private Hospital, or in such manner as the Board of the Gallipoli Medical Research Foundation may determine. And I direct that the receipt of the Secretary of the Gallipoli Medical Research Foundation shall be a full and sufficient discharge to my Executor for the bequest, which is to be applied to the general purposes of the Foundation.

If you would like a free copy of our bequest brochure or advice about making or updating your Will please contact the Foundation Office.

## Community Fundraising

The Foundation relies on the amazing efforts of many individuals and community groups to raise funds in their local community. If you or your community group would be interested in finding out more about how to do this please contact the Foundation Office for further information.

## Donations

Receiving no regular government funding the Foundation relies on donations and fundraising activities – donations can be made by cheque, credit card or online.

✉ **Gallipoli Medical Research Foundation,  
Greenslopes Private Hospital  
Newdegate Street  
GREENSLOPES QLD 4120**

**T: (07) 3394 7284**

**W: [www.gallipoliresearch.com.au](http://www.gallipoliresearch.com.au)**

To make a regular or significant gift or if you would like further information about joining the Precious Metals Circle or Cyril Gilbert Testimonial Fund please contact the Foundation Office.

**All donations of \$2 or more are tax deductible – thank you.**

## Memorial Gifts

Memorial donations can be made to the GMRF in lieu of floral tributes. Memorial gift envelopes are available from the Foundation Office, or they can be requested via your funeral director.

## Special Events

The 2011 Gala Dinner is being held on Saturday 14 May at the Sebel CitiGate in Brisbane. For more information or to reserve your tickets please contact the Foundation Office.

## Tribute

Tribute is the newsletter of the GMRF and produced twice a year. If you would like to receive a copy please contact the Foundation Office.

## Volunteering

The Diggers Dozen volunteers based at Greenslopes Private Hospital are always on the look out for new volunteers. If you can help please contact President Joan Harris on (07) **3394 7026**.

## Foundation Office contact details:

### **Gallipoli Medical Research Foundation**

Greenslopes Private Hospital  
Newdegate Street  
GREENSLOPES QLD 4120

**T: (07) 3394 7284**

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**W: [www.gallipoliresearch.com.au](http://www.gallipoliresearch.com.au)**

**ABN 42 077 750 693**

Kylie Thomas, Foundation Coordinator; Jan Saunders, Bequest and Community Fundraising Officer; Kerry Cutting, Fundraising Manager





**Gallipoli Medical Research Foundation**  
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Celebrating  
**5** Years