



DR NICOLA BONDONNO
WINNER OF OUR INAUGURAL
THE NAKED SCIENTISTS INTERNSHIP

RPH RESEARCH FOUNDATION

ANNUAL
REPORT

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Special thanks to our partner organisations that provide pro bono and discounted services to us.

Their generous support enables us to dedicate our funds to advancing medical research in Western Australia.

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CHAIRMAN'S REPORT 2019



**PROFESSOR
LYN
BEAZLEY**
CHAIRMAN

The RPH Research Foundation has undertaken another very busy year. The now established governance structure has been embedded with the Board of Management responding to changes to the Foundation's constitution. As one of the leading medical research foundations in Australia, in terms of its net worth, this new structure reflects its status and allows it to operate with a more corporate approach that is consistent with its financial standing.

LEADERSHIP AND PARTNERSHIPS

Our mission is to be a leader in driving, supporting and optimising medical research to deliver health outcomes that matter. We work hard to generate and maintain strong relationships with the East Metropolitan Health Service (EMHS), Universities and other research foundations and institutes based in Western Australia.

The following are examples of making this aim a reality:

- Negotiations continue with The University of Western Australia with a view to the Foundation receiving a mutually agreed financial contribution from the University. This contribution would reflect the working space, facilities and support that the Foundation provides to their staff and students inside its premises at 50 Murray Street, Perth. These funds will assist in meeting day-to-day operational costs and the future capital works program.

- **Pilbara Sleep Health Summit 2019:** The Foundation collaborated with Woodside Energy Ltd to deliver a successful Pilbara Sleep Health summit in Karratha in May 2019. This served to showcase the work of leading researchers in regional Western Australia and raise the

profile of the Foundation and the important research it supports.

- A series of free community health talks was launched at the City of Perth Library to better inform the public about important health issues. The events were often promoted by the media, including ABC Radio in Perth. The subjects addressed in 2018/19 included Hypertension; Chronic Pain and Emergency Medicine. Each event booked out. A new event calendar is currently being rolled out into 2020.

WORLD-CLASS RESEARCH

We aim to create a leading research hub that attracts and retains the best in class. To do so, we have revised our funding arrangements, purchased equipment and maintained funding as follows:

- The Foundation worked with Blackbaud to create a new electronic grant funding and acquittal program designed to deliver greater rigour, accountability, usability and transparency.
- A new grant funding strategy with a competitive funding model has been established.
- A successful 2018 Research symposium and Awards Day was held on October 23rd, 2018.
- Funding of the Animal House was discontinued following a decision by Royal Perth Hospital to close

the facility. Any Foundation-funded projects affected by this decision are being financially supported by the Foundation through to completion.

- The biostatistical service has benefitted from the appointment of a third biostatistician to the very busy and in-demand team.

➤ **Dobney Hypertension Centre:**

The Dobney Chair of Clinical Research, Professor Markus Schlaich, and his team have continued to deliver an impressive body of research and a broad positive impact on the healthcare of our community.

- **Genetic Origins of Health and Disease:** Director Professor Eric Moses completed his five-year contract, 50% of which was funded by the Foundation.

RAISING PROFILE

- We have continued to raise the profile of the Foundation beyond the immediate RPH community, to increase the potential to attract philanthropic support and sponsorship. To address this aspect, we have adopted a modified version of our name to a user-friendlier version, RPH Research Foundation, and rebranded.
- A range of strategic events have continued to enhance the profile of the Foundation including Board Room breakfasts with guest speakers including Professor Russell Foster (Oxford University).
- Support was continued for the Science on the Swan Conference, as well as the Students in Health and Medical Research Conference.

INNOVATION HUB

The Foundation has continued to

play an active role towards the establishment of the Innovation Hub, an election commitment by the current State Government.

FINANCIAL APPROACH

The Foundation continued to adopt a rigorous approach to funding that protected the financial corpus in keeping with our in-perpetuity model of investment and spending.

Our sincere thanks go to Mr John Palermo for his leadership as Chairman of the Finance and Investment Committee and his oversight in the preparation of necessary information for the annual audit.

REVIEWS

Strategic asset reviews provided the Board with clarity over what is required to ensure our facilities continue to support the work of research long into the future.

CONCLUSION

I would like to thank everyone who has taken part in this year of change and achievement: members of the Board and the Committees, the Foundation's staff and supporters, our researchers and the hospital community are all undertaking this journey with us. I look forward to the Foundation continuing to grow, flourish and improve the health of the Western Australian community and beyond.

**PROFESSOR
LYN BEAZLEY AO**
CHAIRMAN

OUR VISION

To be a beacon of hope where extraordinary thinking leads to exceptional outcomes.

OUR MISSION

- Enabling success
- Making a difference
- Nurturing innovation
- Leadership

OUR CORE VALUES



WHAT MAKES US UNIQUE

- A hospital-centric medical research foundation with its own dedicated research facility.
- 5000m² of research offices and laboratories that contain cutting-edge equipment to enable expertise.
- 3 Biostatisticians.
- Strong symbiotic relationship with Royal Perth Hospital.
- Strong collaboration with most West Australian universities, including The University of Western Australia, Curtin University and Edith Cowan University.
- The Foundation houses the WA DNA Bank on its premises.

CEO'S REPORT 2019



**JOCE
YOUNG**

CHIEF EXECUTIVE
OFFICER

To say it's been a big year is an understatement.

The 2018-19 financial year saw the continuation of the RPH Research Foundation's extensive organisational transformation project, which commenced in early 2018.

Transforming the Foundation into a contemporary, best-practice funder and enabler of patient-centred health and medical research is our primary goal. Working to meet our four Strategic Objectives has kept us busy.

- 1** Creating an environment for success
- 2** Ensuring research impact and capability
- 3** Stakeholder engagement
- 4** Growth through leadership

I'm proud to report that each objective is being delivered in line with the Foundation's core values: *Integrity, Collaboration, Daring and Commitment.*

CREATING AN ENVIRONMENT FOR SUCCESS

We are working to raise the bar in every sense by implementing best-practice systems and policies that create greater efficiencies and better outcomes.

It is my goal to ensure the Foundation continues to deliver impactful research funding into the future. To this end, a comprehensive tender and review process was undertaken this year.

The Foundation is blessed to have a sizeable corpus. Nurturing

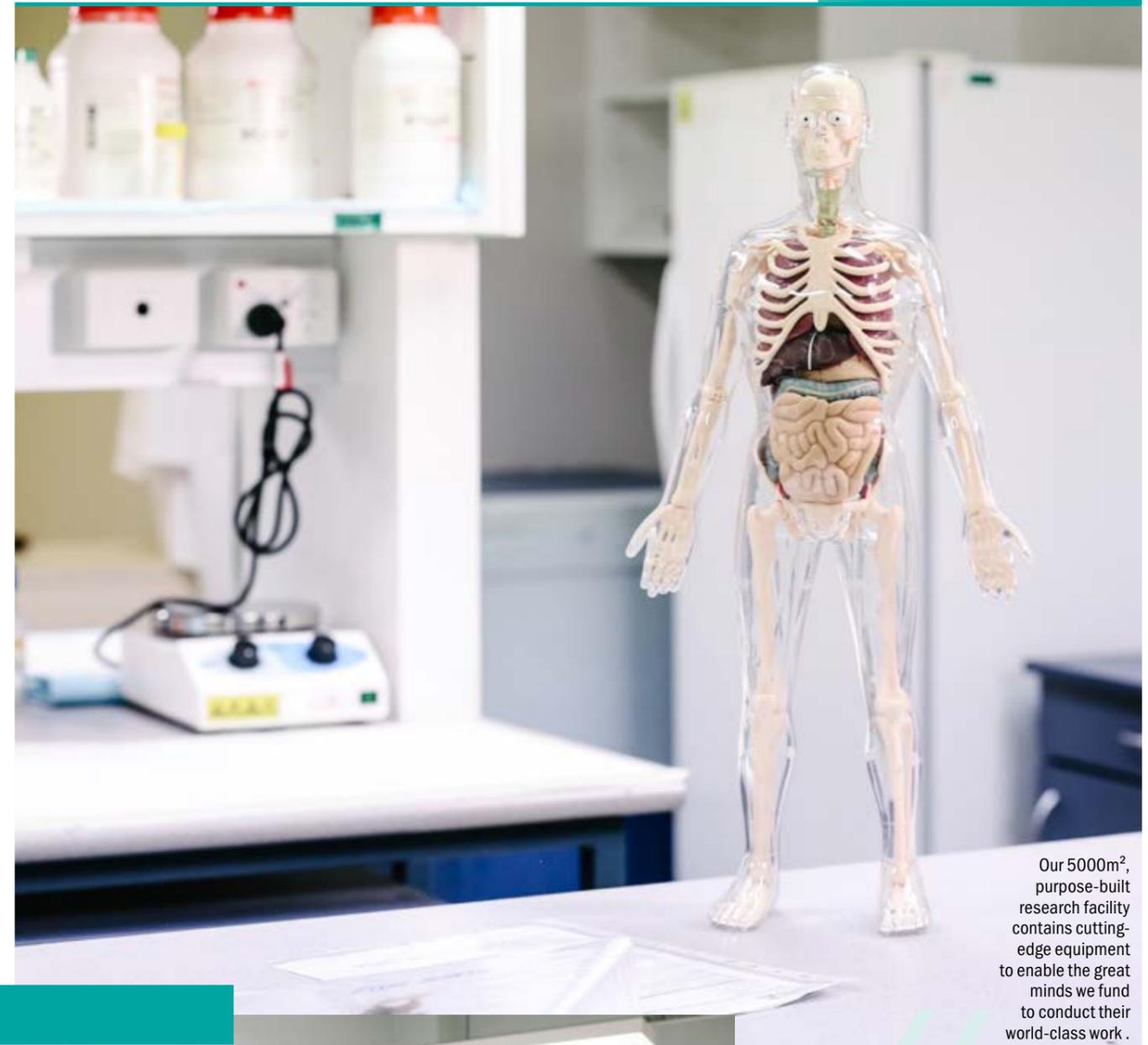
and growing it over time is of paramount importance, if we are to remain relevant in the not-for-profit sector.

A comprehensive tender and review process of our investment fund managers was undertaken this year. I'm pleased to report, not only did it result in the very best advisors being appointed, but it also resulted in a cost saving to the Foundation.

A comprehensive strategic review of our premises, at 50 Murray Street Perth, was also undertaken to determine the ageing site's current and future capital requirements. The results will be used to develop a clear, cohesive action plan regarding the ongoing maintenance required to run a safe and functional research facility.

It is critical we make our assets work harder for us, protect them and leverage them towards optimising our core purpose: research funding. So, too, we need to make our funds available for research projects that have even more impact.

One way of achieving this is through matched research funding. Whether through corporate support, peer-to-peer collaborations or in-kind support, we can achieve more if we join forces for the greater good. The importance of strong, transparent and mutually respectful relationships is key to creating win-win outcomes, not just for the Foundation but for Western Australia's medical research community and the population at large.



Our 5000m², purpose-built research facility contains cutting-edge equipment to enable the great minds we fund to conduct their world-class work.



Our raison d'être is to lead, not follow. To think differently, challenge outdated norms and chart a new path for the future.

JOCE YOUNG
CHIEF EXECUTIVE OFFICER

ENSURING RESEARCH IMPACT AND CAPABILITY

In 2018-19 we funded an impressive array of talented researchers and projects.

+ **Dobney Chair: Professor Markus Schlaich** – \$728,000.00

+ A contribution to the **Cook Fund Vascular Chair** with East Metropolitan Health Service – \$10,000.00

Research Fellowships:

+ **Professor Eric Moses, Genetic Origins of Health and Disease** – \$110,457.00

+ **Dr Erika Bosio, Centre for Collaborative Research in Emergency Medicine** – \$71,915.00

Biostatisticians

+ **Biostatisticians** – \$342,561.00

We fund three biostatisticians to support the work of researchers on the RPH campus and within the Foundation's research facility. This is a highly sought after service that enables better-quality research outcomes.

Additional Funding

+ **NHMRC FH Intervention** – \$62,353.00

+ **Springboard Grants** – \$80,000.00.

The remaining 13 of these \$20,000 grants will be delivered in 2019-20

+ An additional \$140,000 has been delivered to a range of smaller ongoing projects

We are proud to have conceptualised and delivered the inaugural Springboard Grant Program focussed on identifying and nurturing talented early career researchers and supporting them in navigating complex ethics and governance processes. It is our aim to see many of them go on to achieve great things and deliver impressive health outcomes for the community.

In addition, the Doreen McCarthy Grant to fund an early career nurse researcher in partnership with the Royal Perth Hospital

Nursing Foundation was offered. This important collaboration sees our reach increasing in a meaningful way.

On October 23rd we delivered our annual Research Symposium in the Bruce Hunt lecture theatre at Royal Perth Hospital, affording researchers the opportunity to present their important work and win one of 4 best paper prizes.

STAKEHOLDER ENGAGEMENT

The not-for-profit space is increasingly competitive. People have less disposable income at a time when more organisations are seeking philanthropic support for their endeavours. It has never been harder to generate community-based financial support. Traditional methods of fundraising no longer deliver the income they once did. We must work harder to engage with our community in meaningful ways and earn their trust by delivering on our commitments. Only then, will the rewards flow.

Over the past year, we launched some exciting new initiatives with community engagement in mind.

After many months of work, we have a new brand and a new website:
rphresearchfoundation.org.au

Please pay us a virtual visit. We hope you like what you see, enjoy reading about the amazing research we fund, feel inspired to support us and spread the word to your friends. We can also send e-newsletters to keep you informed. Please click the subscribe button on our site if you would like to receive them.

Those of you on social media may like to 'friend us' on Facebook, Instagram, Twitter or LinkedIn. You can even subscribe to our YouTube channel.

GROWTH THROUGH LEADERSHIP

Our raison d'être is to lead, not follow. To think



Left: Dr Erika Bosio. Above: Dobney Chair Professor Markus Schlaich.

differently, challenge outdated norms and chart a new outcome focussed path for the future.

In May 2019, we collaborated with Woodside Energy Ltd to deliver the inaugural Pilbara Sleep Health Summit. It was our honour to take some of the world's best researchers to Karratha and work with them to engage the community's remote and FIFO workers about the intricate science of sleep health and its impact on daily life.

The three Free Public Health talks held at the Perth City Library's auditorium during FY 2018/19 rapidly booked out and garnered media attention.

In May, I was fortunate to travel to Israel as part of the Health Minister's Delegation to explore its renowned start-up economy and fast-track commercialisation strategies. I witnessed first-hand the impact that focusing on innovation can achieve. Challenging yourself to make a difference and being comfortable with making mistakes, provided you learn from them, were other worthy lessons. Just as importantly, I forged some

strong relationships with Government, health and research industry leaders. I'm excited to be part of a dynamic collective that's intent on stimulating innovation in health care.

The Foundation has blazed an impressive trail over its rich 36-year history. It's a privilege to lead what is still one of Perth's best kept medical research funding secrets through this time of transformation and position it successfully for the future.

I am incredibly proud of what my small, but passionate, team has achieved this year. They are a shining example of what can be achieved with creativity and commitment.

The future is bright.

JOCE YOUNG
CHIEF EXECUTIVE OFFICER
B. App. Sci, M.Sports Physio,
M. Business Leadership (Distinction), GAICD

COMPETITIVE GRANT FUNDING AWARDED IN 2018/19

SPRINGBOARD GRANT PROGRAM

The Springboard Grant Program was specifically created to enhance WA's strong culture of innovation by encouraging rising stars within Perth's world-leading medical research field to pursue trailblazing careers.

This year, we were proud to award 15 grants, valued at \$20,000 each, to fund an impressive array of Perth-based projects that seek to address the complex health challenges facing the wider community.

They include the inaugural Doreen McCarthy Grant, which has been co-funded by the RPH Research Foundation and Royal Perth Hospital's Nursing Research Foundation, to enable nurses to pursue research with the intent of enabling better patient outcomes.

Congratulations to all of this year's grant recipients:

➤ **Dr Chi Le-Ha, Medical School, UWA — \$20,000.** Relationships of androgens in cord blood at birth and of age at menarche with cardiovascular risk factors in early adulthood.

➤ **Dr Dino Bee Aik Tan, Mr Bi Lam Centre for Respiratory Health, School of Biomedical Sciences UWA — \$20,000.** Down-regulation of inflammation by nebulised factors from MSC-conditioned media.

➤ **Dr Julie Proudfoot, School of Biomedical Sciences, UWA — \$20,016.** Effect of oxidized lipids on macrophage function.

➤ **Dr Stephen Macdonald, Emergency Department, RPH — \$20,000.** The effect of fluid volume

on inflammation during sepsis resuscitation.

➤ **Dr Nina McCarthy, Centre for Genetic Origins of Health and Disease — \$20,000.** Using genetics to shed light on the shared biological basis of common psychiatric disorders.

➤ **Dr Abbie Francis, Centre for Clinical Research in Emergency Medicine — \$20,000.** Confirming a unique genetic signature during anaphylaxis.

➤ **Dr Ho-Wing (Arthur) Yau, Department of Cardiology, RPH — \$20,000.** Exercise as Medicine for advanced heart failure.

➤ **Associate Professor Michelle Kelly, School of Nursing, Midwifery and Paramedicine, Curtin University — \$20,000 (Doreen McCarthy Grant Recipient: Co-funded with thanks to Royal Perth Hospital's Nursing Research Foundation)** Improving the hospital discharge process to minimise patient readmission: a partnership with consumers.

➤ **Dr Andrew Toner, Anaesthesia Department, RPH — \$20,000** Lidocaine infusions to prevent

chronic pain after breast cancer surgery.

➤ **Dr Omar Azzam, Acute Medical Unit, RPH — \$20,000.** Unravelling the role of the immune system in human hypertension.

➤ **Dr Olufemi Oshin, Vascular Surgery, RPH — \$19,672.** 3D Printing of Bone for Diabetic Feet.

➤ **Dr Ruohan Li, Cell and Tissue Therapies WA, RPH — \$20,000.** An "Off-the-Shelf" Genetically-Modified Cell Therapy for Cancer.

➤ **Dr Sing Ching Lee, Department of Cardiology, RPH — \$20,000.** Is physical activity level associated with the rate of atherosclerotic plaque progression and vascular dysfunction in patients with diabetes mellitus without prior cardiovascular events?

➤ **Dr Jason Dyke, Pathwest, RPH — \$20,000.** Identification of a Novel Form of Brain Damage in Epilepsy Patients.

➤ **Dr Nicola Bondonno, School of Biomedical Sciences, Edith Cowan University — \$19,930.**

Validating the use of gamma-valerolactone as a marker of flavan-3-ol intake.

Some of the 2019 Springboard Grants recipients with representatives from The University of Western Australia's research office, pictured from left to right, Dr Olufemi Oshin, Dr Dino Bee Aik Tan, Dr Ruohan Li, Dr Jason Dyke, Dr Chi Le-Ha, Dr Abbie Francis, Dr Nicola Bondonno, Dr Nina McCarthy, Valerie Mandel, Dr Julie Proudfoot, Helen Tanner, Dr Sing Ching Lee, Dr Ho-Wing (Arthur) Yau, Dr Omar Azzam.



Below: Dr Nicola Bondonno.



NAKED SCIENTISTS INTERNSHIP

Dr Nicola Bondonno, Edith Cowan University

The RPH Research Foundation created this new opportunity to enable one researcher per calendar year to attend the innovative The Naked Scientists Program based at the Institute of Continuing Education (ICE) in Maddingley Hall, University of Cambridge, UK.

The Program is internationally recognised for offering a unique training environment for passionate researchers who are willing to develop skills as communicators. Its aim is to encourage Early and Mid-Career Researchers to use the media and other creative approaches to engage and inform the public about their research projects. Creating a podcast for The Naked Scientists' award-winning, globally-acclaimed radio show is just one of the ways the recipients learn how to message their work to a wide audience.

The Internship Award requires an 8-week commitment and is valued at approximately \$15,000 AUD. It is inclusive of return economy flights between Perth, Australia and London, UK and travel insurance.

Dr Bondonno, who is currently undertaking a prestigious National Health and Medical Research Council Fellowship, will travel to Cambridge to immerse herself in the program in March-April 2020.

She is part of a world-class team of researchers from Edith Cowan University and The University of Western Australia that is exploring how plant foods rich in flavonoids (previously called antioxidants) can be beneficial for heart health.

"Heart disease is the leading cause of death in Australia," Dr Bondonno said.

"My research focus is to explore how flavonoid breakdown affects improvements in heart health. I hope to include recommendations to increase flavonoid intake into dietary guidelines as a way of reducing heart disease in Australia."

FIRSTS OF MANY

INAUGURAL PILBARA SLEEP HEALTH SUMMIT

The RPH Research Foundation joined forces with Woodside Energy Ltd to deliver the inaugural Pilbara Sleep Health Summit to FIFO shift workers in Karratha.

FREE PUBLIC HEALTH TALKS

These popular events were launched at the City of Perth Library's Auditorium in November 2018 and have become a regular, booked-out feature on the Foundation's event calendar.

THE IMPACT AGENDA & HOW TO APPROACH THE NEW NHMRC FUNDING SCHEMES

Dr Tamika Heiden, Principal at Research Impact Academy, was invited to conduct a one-hour seminar and an all-day workshop to help researchers understand the modern funding landscape, how to apply for funding and how the impact of research findings is assessed. The Foundation was proud to offer this as a free service to its resident researchers and those in the wider East Metropolitan Health Service.

MEET OUR FOUNDATION'S BOARD

The RPH Research Foundation is dedicated to making a real difference to the lives of Western Australians by funding much-needed research into preventative medicine, diagnoses and new treatments.

PROFESSOR LYN BEAZLEY

AO FAA FTSE FACE CIE (Aust). WA Australian of the Year 2015

Professor Lyn Beazley built an internationally renowned research team of neuroscientists that focused on recovery from brain damage. She was honoured to be the Chief Scientist of Western Australia from 2006 to 2013 and was awarded Officer of the Order of Australia in 2009. Professor Beazley was elected a Fellow of the Australian Academy of Science this year. In 2011, she was inducted into the inaugural Western Australian Women's Hall of Fame. Professor Beazley has also been inducted into the Western Australian Science Hall of Fame and received the WA Australian of the Year Award in 2015.



CHAIRMAN

MR JOHN PALERMO

FCA AGIA BBus

Mr John Palermo is a chartered accountant with more than 20 years of experience in public practice. His expertise spans corporate transaction execution, strategic business management and business structuring in Australia and Asia. In addition to his role as Deputy Chair of the RPH Research Foundation, Mr Palermo is a Board Member of Lifeline and Councillor of the National Trust of Western Australia. He is a Partner of Palermo Chartered Accountants and Director of Chartered Accountants Australia and New Zealand.



DEPUTY CHAIRMAN

MS JOCE YOUNG

Master of Business Leadership (Distinction) B. App. Sci M.Sports Physio GAICD

Ms Jocelyn Young is a highly experienced, dynamic business leader, strategist, change agent and non-executive director. Her impactful career has seamlessly spanned the worlds of corporate Australia, elite sport and the small business sector. During this time, she has held not-for-profit executive and Board positions. Ms Young's qualifications include a Master of Business Leadership (Distinction) and Master of Sports Physiotherapy and a Bachelor of Applied Science (Physiotherapy). She is also a Graduate of the Institute of Company Directors. Her energy, innovative mindset and commitment to obtaining outstanding outcomes ensure she creates maximum value for organisations that seek success.



CHIEF EXECUTIVE OFFICER

DR REBECCA McCRACKAN

Dr Rebecca McCrackan BSc(Hons) PhD M(IP Law) FITPA MAICD

Dr Rebecca McCrackan has extensive experience in the life science and resource sectors and is presently a Principal on patents and technical intellectual property for the global mining and metals group Rio Tinto. To give back to the community, Dr McCrackan works on various statutory and not-for-profit boards, particularly in the life sciences industry, leveraging her earlier experience as a biomedical researcher. Dr McCrackan holds a first-class honours degree in biotechnology and a PhD in Immunology conducted at the Walter and Eliza Hall Institute. She has a master's degree in intellectual property law and is a fellow of the Australian Institute of Patent and Trademark Attorneys.



PROFESSOR GRAHAM HILLIS

PhD MBChB BMedBiol

Professor Graham Hillis is Head of the Department of Cardiology at Royal Perth Hospital, Clinical Professor of Medicine at The University of Western Australia, Adjunct Professor at Curtin University, Director of Research for the East Metropolitan Health Service and Professorial Fellow at the George Institute for Global Health. In addition to over 20 years of clinical cardiology experience, he has considerable expertise in the design, conduct and reporting of high-quality clinical trials.



PROFESSOR DANIEL FATOVICH (NON-VOTING)

MBBS FACEM PhD

Professor Daniel Fatovich is the Director of Research at Royal Perth Hospital. He is also a senior emergency physician and clinical researcher at Royal Perth Hospital Emergency Department, one of the busiest Emergency Departments in Australasia, and has more than 25 years of experience in the design and conduct of clinical trials. Professor of Emergency Medicine at The University of Western Australia, Head of the Centre for Clinical Research in Emergency Medicine (CCREM) at Perkins and an Adjunct Professor at Curtin University are some of the other impressive strings to his bow.



DR LESLEY BENNETT

MBChB MD FRCP FRACP GAICD

Dr Lesley Bennett is the Executive Director of the Royal Perth Bentley Group, which includes Royal Perth Hospital, Bentley Health Service and Midland Community Mental Health Services. Dr Bennett has worked within the Royal Perth Bentley Group since 2013 in several roles, including Director of Clinical Services. Prior to this, she has also held leadership roles in the United Kingdom. Dr Bennett has a strong focus on leadership, strategic planning and innovation, and has been involved in a number of organisational and cultural change projects, including the RPBG 1000 Day Challenge that is helping to guide Royal Perth Bentley Group to achieve its ambition of becoming Australia's Safest Healthcare Group.



DR DAVID COX

PhD BSc (Hons) LLB (Hons)

Dr David Cox is a barrister at Francis Burt Chambers and is renowned for pursuing innovative outcomes that are tailored to the specific needs and circumstances of his clients. He has been recognised in a range of peer surveys as a leader in the fields of Health and Aged Care Law, Intellectual Property Law and Media and Telecommunications Law. Dr Cox is a Notary Public for the State of Western Australia and a current Commissioner and Chairman of the Law Reform Commission of Western Australia.



EMERITUS PROFESSOR LAWRIE BEILIN (NON-VOTING)

AO MB.BS Hons (Lond) MD (Lond) FRCP (Lond) MA (Oxon) FRACP FCSANZ

Emeritus Professor Lawrie Beilin has been a Professor of Medicine with the School of Medicine & Pharmacology at the Royal Perth Hospital campus for The University of Western Australia and is the immediate past Chair of the RPH Research Foundation. In his semi-retirement, Professor Beilin continues to pursue his passion for medical research as an honorary senior research fellow at The University of Western Australia and the RPH Research Foundation.



“It's a privilege to work with so many brilliant and dedicated people, each of whom donate their time and expertise to create a happier, healthier future for Western Australians.”

JOCE YOUNG
CHIEF EXECUTIVE OFFICER

FIVE MAJOR ADVISORY COMMITTEES REPORT TO THE BOARD, AS DETAILED BELOW:

SCIENTIFIC ADVISORY COMMITTEE

Dr Rebecca McCrackan (Co-chair)
Professor Daniel Fatovich (Co-Chair)
Dr Tamika Heiden
Professor Margaret Jones
Professor Elaine Holmes
Professor Grant Waterer
Ms Anne Mackenzie
Mr Neil Kavanagh
Emeritus Professor George Yeoh

MARKETING AND PR COMMITTEE

Ms Joce Young (Chair/CEO)
Mr Ben Berthon-Jones
Miss Elodie Castagna
Miss Caitlin Swartz
Mr Brian Phang
Mr Charlie Gunningham (resigned 3rd December 2018)
Mrs Kate Quinn
Ms Sandra Peterson (Marketing & PR Manager)
Mr Alex Harvy (Communications Coordinator/Executive Assistant)

FINANCE AND INVESTMENT COMMITTEE

Mr John Palermo (Chair)
Dr Frank Van Bockxmeer (resigned 2nd April 2019)
Dr Frank Christiansen
Mr Tony Chong
Mr Todd Schafer
Ms Joce Young (CEO)

AUDIT AND RISK COMMITTEE

Dr David Cox (Chair)
Mr Sam Van Dongen SC
Mr Tutu Phong, Auditor, RSM.
Ms Joce Young (CEO)

All Board and Committee appointments are voluntary. The Foundation is most grateful to each appointee for generously donating their time and expertise towards advancing medical research within Royal Perth Hospital, the East Metropolitan Health Service (EMHS) and more widely.

STATEMENT OF FINANCIAL POSITION

At 30 June 2019.

	2019 (\$)	2018 (\$)
Current assets		
Cash and cash equivalents	6,454,796	20,354,577
Trade and other receivables	451,913	296,461
Other assets	76,616	134,070
Assets held for sale	1,400,000	–
	8,383,325	20,785,108
Non-current assets		
Property, plant and equipment	22,149,037	28,036,740
Financial assets at fair value through profit and loss	40,813,176	27,049,473
Shares in subsidiary company	1	1
	62,962,214	55,086,214
TOTAL ASSETS	71,345,539	75,871,322
Current liabilities		
Trade and other payables	362,868	1,672,773
Provisions	39,505	27,061
Bank loan	327,459	–
Deferred revenue	1,507,414	2,648,316
	2,237,246	4,348,150
Non-current liability		
	–	–
TOTAL LIABILITIES	2,237,246	4,348,150
Net assets		
Accumulated funds	60,146,341	58,496,476
Asset revaluation reserve	8,961,952	13,026,696
	69,108,293	71,523,172
TOTAL EQUITY	69,108,293	71,523,172

Note: The statement of Comprehensive income and expenditure, provided together with the statement of Financial Position, have been extracted from the audited special purpose financial statements of the Royal Perth Hospital Medical Research Foundation. The audited special purpose financial report can be obtained from the Chief Financial Officer upon request.

ANNUAL PERFORMANCE

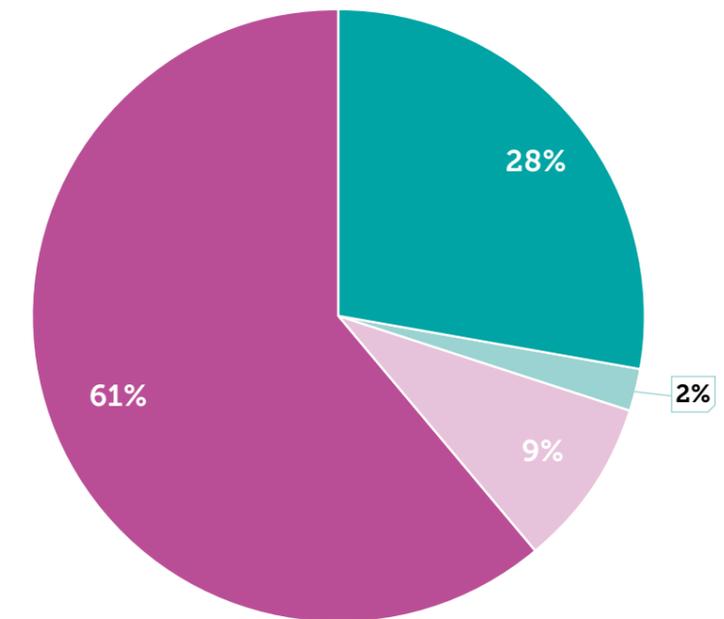
For the year ending 30 June 2019 we recognised a profit of \$1,649,865.

STATEMENT OF COMPREHENSIVE INCOME & EXPENDITURE

For the year ended 30 June 2019

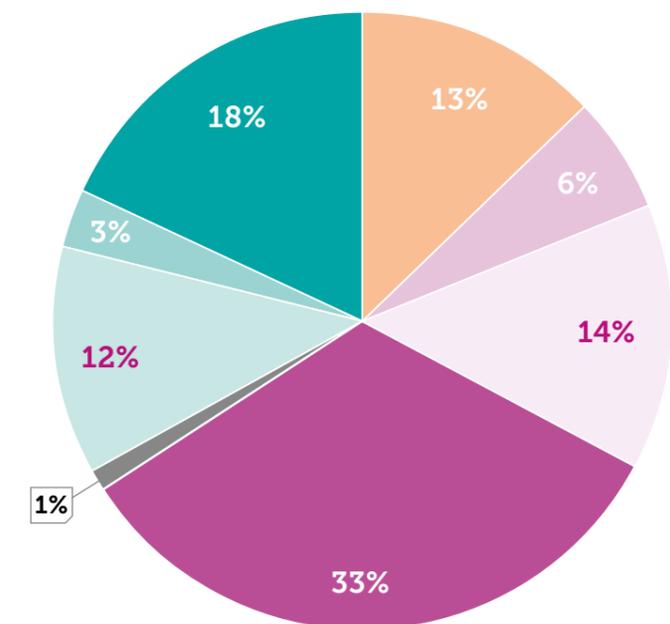
INCOME 2018-2019

- Donations and Bequests
- Investment Income
- Rent and Building Income
- Other



EXPENDITURE 2018-2019

- Employment
- Research Grants
- Infrastructure Grants
- Administration
- Donations Expenses
- Building Expenses
- Depreciation
- Management Services



Note: Our total expenditure for the year was \$4,180,143 and our major expenses related to Research Grants, Building Expenses and Administration.

LET'S TALK

PLEASE CALL US ON **(08) 9224 0357** OR EMAIL
INFO@RPHRESEARCHFOUNDATION.ORG.AU TO
DISCUSS THE HEALTH ISSUES THAT MATTER MOST
TO YOU AND HOW WE MIGHT WORK TOGETHER.



**RPH MEDICAL
RESEARCH FOUNDATION**
PO BOX 2323 EAST PERTH WA 6892
ABN 62 314 475 885



**RPH
Research
Foundation**

