

**CURE4**  
**CYSTIC**  
**FIBROSIS**

*ALL FOR THE FIGHT*

2019-2020

# ANNUAL IMPACT REPORT

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**“WE BELIEVE THAT A  
WORLD WITHOUT  
CYSTIC FIBROSIS IS  
WITHIN OUR REACH.  
STAND ALONGSIDE  
YOUR LOVED ONES  
AND JOIN US IN OUR  
FIGHT.”**

CURE4 CYSTIC FIBROSIS FOUNDATION

# FROM OUR CHAIR

JO CLOSE



What a year! I'm sure in the future we will look back at 2019-20 as the year that tested us - the year that intensified our commitment to purpose, challenged

our financial sustainability, verified our governance standards and innovated our ways of working. 2020: the year that COVID-19 hit...

We set out to uncover and support Australia's game-changing cystic fibrosis research, and we did just that. Not only did we fund two innovative research programs, but through our partnership with the National Foundation for Medical Research and Innovation, our lead researchers receive ongoing guidance to translate their outcomes towards the clinic. This is a recognised weakness in Australia's research environment and a unique approach that we take to funding CF research.

Both research programs funded focus on treating chronic CF lung infections, but with very different approaches. Professor Marc Pellegrini of the Walter Eliza Hall Institute is cleverly repurposing a cancer drug and tricking infected cells, while Associate Professor Sarah Vreugde of the University of Adelaide is 'starving' iron hungry non-tuberculosis mycobacterium. You can read all about our research leaders and their ground-breaking research in this report.

Despite significant budget losses, we maintained our planned investment in research and sustained core operations.

As you might expect, COVID-19 had a significant impact on our budget, with major fundraising activities cancelled and hundreds of thousands of dollars lost.

Our focus during this period was clear: we must not compromise our purpose, funding research, but we must also maintain minimum operations so that we can be around to accelerate research in the long-term. By carefully reducing expenses we have achieved this balance and will be well positioned to commit to another significant grant round in 2020-21.

Our Board of Directors has continued to evolve and strengthen with the addition of new members.

Kayi Li, an experienced Financial Controller and Investor Relations Manager for multinational company, Codan Limited, joined us and stepped up to the role of Treasurer. She could not have offered her expertise at a more important time, as the challenges of COVID-19 forced us to scrutinise both our short and long-term financial strategy with even greater diligence than before.

Stephanie Morris, Director of Industry Partnerships and Commercialisation in Medicine at the Imperial College London, also joined as Director.



Stephanie has international experience in biotech start-ups and SMEs, as well as multinational pharmaceutical companies. As Chair of our Research & Commercialisation Sub-committee, not only does she understand the science, but she is focused on ensuring it has every opportunity to be translated for clinical benefit.

Sadly, long-serving Directors, Gregg Johnson and Mark Evans, came to the end of their 9-year terms on the Board. Both were incredibly giving of their time and resources to our organisation. Gregg served as Treasurer and provided extensive operational financial support to our team. Mark was an amazing connector, who in addition to offering a prudent business mindset to our strategy, always brought a sense of optimism and fun to the Board.

After more than 14 years of dedicated service our inspirational Founder, Greg Oke, stepped back from the Board of Directors and into our newly created role as Patron. Greg set the ambitious course of Cure4CF. As a father he knew that it was not good enough for his son to be facing a shortened lifetime – and he had seen breakthrough research in Australia with the potential to change that trajectory. He established Cure4 Cystic Fibrosis to accelerate research for the benefit of all, and today he can be proud to represent the organisation as Patron as it continues to unwaveringly deliver on that mission and realise global impact.

Our commitment to our mission could not have been exemplified more passionately

by our amazing team during this challenging time. We could not be more grateful or proud of our Executive Manager, Suzy Dimaline, and Donor Development Manager, Jess Buckley. We asked them to work with less time and less resources, whilst also entirely pivoting our fundraising strategy and maintaining a constant focus on realising our purpose. They rose to the challenge and innovated with speed and bravery. You may have seen an amazing example of this in our 'Take Over' campaign on social media which lasted for over a month and engaged CF warriors from across the globe.

At Cure4 Cystic Fibrosis we may have just 1.4 FTE paid staff, but our team is strengthened by our ambassadors and volunteers, who run events, engage in our committees and provide services.

Everyone had extra pressure placed on them this year, whether it was the added responsibility in their day jobs, the need to focus on protecting their families or the emotional impact that COVID-19 brought for many. We know that it was hard to give your time in the way that you wanted this year, but we thank you for your ongoing enthusiasm and support.

Last year may have been a test, but we have made the most of the challenge. We have been able to recalibrate, to reflect and to innovate, all while continuing to illuminate and accelerate Australia's incredible CF research. Last year has only strengthened our ways of working and our commitment to purpose – and we're looking forward to realising an even greater impact to CF research in 2020-21!

# FROM OUR EXECUTIVE MANAGER

SUZY DIMALINE



I've never had to look far for inspiration during tough times, I'm surrounded by an incredible community of people who battle cystic fibrosis (CF) every day. They don't

have the luxury of giving up when times are tough, and neither do we because our job at Cure4CF is not yet done.

With our inspirational community front of mind, we faced some big challenges this year. Our ability to fundraise was severely impacted due to COVID-19 and social distancing, and we couldn't raise funds the way we usually would. From March onwards all planned fundraising events were either postponed or cancelled, resulting in a significant loss of income for the Foundation.

This meant we had to find a different way to rally our troops. We determined a greater digital focus was key and with help from 14 incredible individuals who participated in our Cure4CF 'Take Over' campaign, we were able to unite our CF community during the month of May. The 'Take Over' campaign saw CF Warriors and their families from across the globe take over our social media channels for a month, each tasked with sharing their insights and lived experiences. We wanted to expand our reach and encourage others to join our fight for a cure for CF. The campaign was a huge success, raising almost \$20K for research, and increasing our social media following by over 150%.

We consistently ranked in the top 3 for cystic fibrosis engagement in Australia, and we made new friends across the globe gaining many first-time donors. I couldn't be more grateful for the support we received during this campaign, or prouder of each person who contributed to its success. Keep an eye out for CF Awareness Month in 2021, we have big plans.

Our single purpose is to fund game changing research and despite the impacts of COVID-19, we were still able to invest over \$280K to fund two very exciting and ground breaking projects, both focused on eradicating life threatening infections in people with CF. Read more about both projects in this Impact Report.

We proudly launched our second NFMRI grant round to the scientific and medical community and once again received expressions of interest from around the country. Soon, I'll be able to share the new transformational CF research projects we have uncovered.

Our continued quest for a cure would not be possible without our army of supporters and partners. It is your action that enables Cure4CF to continue to uncover and fund excellent cystic fibrosis research. A special thanks to Greg Knagge and the team at Nation for their ongoing creative direction, *All 4 The Fight* passion and investment in our cause.

Our Community Fundraisers once again played an invaluable role raising funds and

awareness for our cause. Together they raised an incredible \$130K against all odds, a fantastic achievement from a truly special group of individuals.

At Cure4CF we have incredible Ambassadors and volunteers. Their substantial hours of voluntary service continued to play an integral role in enabling us to do more whilst keeping our overheads low. The contributions they make and the value they bring is immeasurable and we are so grateful to them all. Thanks also to the CMV Group Foundation for their ongoing support of our Community Ambassador Program which continues to help us reach across borders, share our work and create new partnerships across Australia.

Adapting to an everchanging environment is not easy, and I commend my colleague Jess for rolling up her sleeves and facing every challenge, without fear or complaint. Her hard work is a testament to her commitment and we're so very lucky to have her on our team.

A special thank you to Bridget, who came to us this year for work-experience through UniSA's Business Internship Program and stayed on as a volunteer. She has become an important part of our team and we value her insights and passion.

Great leadership is key to success, thank you to Cure4CF Chair Jo Close and Deputy Chairman Lachie Monfries, who continued to lead by example in every way. I am particularly grateful for their guidance and support this year. Thank you to the Board for another year of active service, their insights and collaborate efforts continue to strengthen our Foundation.

Finally, my sincere gratitude and thanks to our donors and Heroes League members for the crucial role they have played this year. They have proven in the toughest of times they are firmly in the trenches with us as we fight not only cystic fibrosis, but also COVID-19.

It is because of the collaborative efforts of our entire Cure4CF Army, we will not lose ground in our battle for a cure for CF.

# ABOUT CURE4CF

## CURE4 CYSTIC FIBROSIS FOUNDATION

Cure4CF was formally established in 2007 and is a registered not-for-profit organisation with a vision for a cure for cystic fibrosis. Cure4CF furthers this mission by raising funds across the country and directing them to support promising Australian medical research; research that has the best chance of making it into the hands of people with CF.

## OUR DIFFERENCE

We exclusively fund research into therapies and treatments that will either cure CF or significantly extend the life expectancy of people living with CF. This is our key point of difference.

Cure4CF is Australia's largest private funder of CF research. We raise funds through community fundraising, major gifts, sponsorships and grants. To date, in partnership with our community we have raised over \$4M to invest in a cure for CF.

## OUR FUNDING MODEL

We have a rigorous model for our funding, with excellent governance and reporting frameworks supported by an expert Advisory Committee. Our grants process ensures our focus is on funding translational research – that has scientific, clinical and commercial merit and a focused pathway to clinical outcomes. Our partnership with the National Foundation for Medical Research and Innovation (NFMRI) has ensured this.

## OUR IMPACT

Through our recent grant round, we have uncovered incredible Australian research that has the potential to transform CF treatment globally. Through targeted funding, we can accelerate this research.

With an average lifetime cost per patient of almost \$1M to treat CF and the costs only increasing, we recognise our work in support of a cure will have a significant impact on the Australian health system and economy.

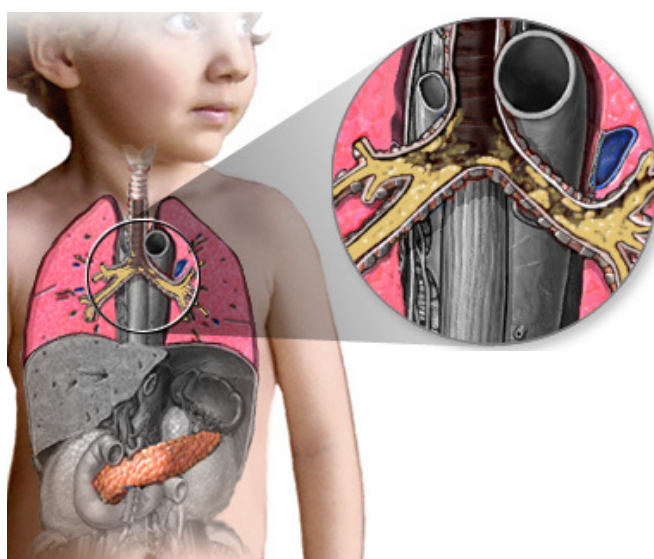
## OUR PEOPLE

We are a small team of just 2 staff and a dynamic Board of 9 Directors. We run a lean organisation to keep our overheads low, but our impact is great. We want to make every dollar raised count. Our volunteer strategies, such as our highly engaged Board and Ambassadors, are key to achieve this.



# WHAT IS CYSTIC FIBROSIS

CYSTIC FIBROSIS IS THE MOST COMMON LIFE LIMITING GENETIC DISORDER AFFECTING AUSTRALIANS TODAY. IT MAINLY AFFECTS THE LUNGS, THE DIGESTIVE SYSTEM, AND THE REPRODUCTIVE SYSTEM.



Cystic fibrosis (CF) is a disease that affects the cells that produce mucus, sweat and digestive juices. These fluids are normally thin and slippery. But in people with CF, a defective gene causes the secretions to become sticky and thick. Instead of acting as lubricants, the secretions plug up tubes, ducts and passageways, especially in the lungs and pancreas.

In the lungs, the mucus clogs the airways and traps germs, like bacteria, leading to infections, inflammation, respiratory failure, and other complications. For this reason, minimising contact with germs is a major concern for people with CF.

In the pancreas, the build-up of mucus prevents the release of digestive enzymes that help the body absorb food and key

nutrients, resulting in malnutrition and poor growth. In the liver, the thick mucus can block the bile duct, causing liver disease.

CF can affect the ability to have children.

Cystic fibrosis is a complex disease and the types and severity of symptoms can differ widely from person to person. Many different factors, such as age of diagnosis, can affect an individual's health and the course of the disease. Newborn screening helps with early diagnosis.

One in 25 Australians are carriers of the defective gene that causes CF.

The average lifespan of a person with CF is around 38 years.

Currently there is no cure.

# OUR BOARD

WE FIGHT BECAUSE WE NEED A CURE FOR CYSTIC FIBROSIS AND RESEARCH IS THE ANSWER.



**JO CLOSE - CHAIR**



**LACHLAN MONFRIES - DEPUTY CHAIRMAN**



**MAL CHIA - DIRECTOR**



**MARK EVANS - DIRECTOR**



**GREG JOHNSON - DIRECTOR**



**CLINTON JURY - DIRECTOR**



**KAYI LI - TREASURER**



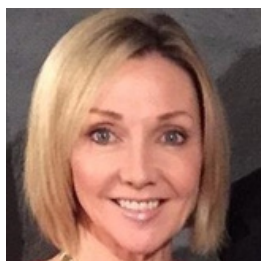
**STEPHANIE MORRIS - DIRECTOR**



**GREG OKE - DIRECTOR**



**GREG SAVAGE - DIRECTOR**



**MEGAN WEBSTER-BRADMAN - DIRECTOR**

# OUR TEAM

WE FIGHT IN PARTNERSHIP WITH THE CYSTIC FIBROSIS COMMUNITY TO ADVANCE A CURE.



**SUZY DIMALINE - EXECUTIVE  
MANAGER**

Suzy has over 25 years' experience in the not-for-profit industry, particularly within the disability and employment sectors. She has lent her expertise to roles with the MS Society of SA & NT, Women's & Children's Hospital Foundation and the Art Gallery of South Australia. Suzy is an experienced multi-channel fundraiser, who specialises in driving income generation, donor development, stakeholder engagement and managing teams. Suzy is proud to lead an organisation with such a strong sense of purpose and clarity, and fights in partnership with the cystic fibrosis community to advance a cure.

Jessica is an experienced fundraiser, having worked for over 10 years' in the not-for-profit industry in both Australia and the UK. She has worked for Women's & Children's Hospital Foundation, PriceWaterhouseCoopers, LLP and the University of Adelaide. Jessica specialises in database management, data analysis and donor engagement, and is solutions focused with a strong analytical mind. As a carrier of the CF gene, Jessica fights to help find a cure for cystic fibrosis, a cause close to her heart having grown up with a friend with cystic fibrosis and seeing the effects it has on individuals and their families.



**JESSICA BUCKLEY- DONOR  
DEVELOPMENT MANAGER**



**BRIDGET COSTELLO -  
MARKETING INTERN**

Bridget is currently studying a Bachelor of Laws and Bachelor of Business (Marketing) at the University of South Australia. Bridget joined our team in mid-2019, undertaking work-experience through UniSA's Business Internship Program. Bridget has devoted her time to developing a marketing plan for Cure4CF and working behind the scenes on our digital marketing strategy. Bridget has volunteered at several fundraising events and was also involved in re-developing our major giving program, the Heroes League. Bridget has enjoyed volunteering for Cure4CF and engaging with the wider cystic fibrosis community in support of a cure.

# OUR AMBASSADORS

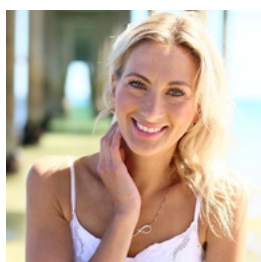
WE FIGHT BECAUSE OUR LIVES AND THAT OF OUR LOVED ONES DEPEND ON IT.



ANGUS MONFRIES - FORMER PT ADELAIDE FOOTBALL  
PLAYER & **BROTHER TO CF WARRIOR LACHIE**



KRISTY THOMAS - CURE4CF COMMUNITY  
AMBASSADOR FOR QLD & **MUM TO CF WARRIOR LEO**



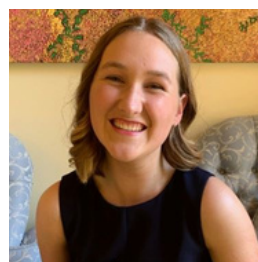
EMMAH MONEY - CF MUMMY & **CF WARRIOR**



LEANN TREMUL - CURE4CF COMMUNITY AMBASSADOR  
FOR VIC & **MUM TO CF WARRIOR GABBY**



JAMES KOZLOWSKI - CURE4CF COMMUNITY  
AMBASSADOR FOR NSW & **UNCLE TO CF WARRIOR  
AVELINE**



MAE JOHNSON - CURE4CF YOUTH AMBASSADOR  
& **CF WARRIOR**



JAMIE SACH - PENFOLDS GLOBAL AMBASSADOR &  
**DAD TO CF WARRIOR OTTO**



MELLY HAYNES - ATHLETE & **CF WARRIOR**



## ENSURING THE RESEARCH CONTINUES

We're working with our research partners to **ensure they can still meet their research objectives**. In some cases we've had to **extend deadlines** to accommodate social distancing practices in the lab or prioritising COVID-19 projects – our researchers are also at the forefront of innovative treatments for COVID-19!

We're keeping an eye on global research into **COVID-19 and cystic fibrosis** to make sure our community can be well informed.



## KEEPING OUR COMMUNITY CONNECTED

We've **increased our digital presence** and invited CF influencers from around the globe to **share their COVID-19 insights with our cystic fibrosis community**.



We're looking at new, online ways to engage our community in fundraising events.

## ENCOURAGING SAFE DECISIONS

We're supporting our community of fundraisers to **postpone or cancel their planned fundraising events**.



## PRACTICING GOOD HYGIENE



We've stopped hand shakes and use **non-contact greeting methods**.



We're encouraging **regular hand washing** and have supplied staff with **hand sanitiser**.



We've provided staff, Board members and volunteers with **COVID -19 resources and references** including current advice from the Federal Government regarding gatherings, hand hygiene and social distancing.

## WORKING FROM HOME...

We've always provided **working-from-home arrangements** for all our staff, which helps **keep our overheads low**.



# OUR RESPONSE TO COVID-19

THE WELLBEING OF OUR CURE4CF TEAM, AMBASSADORS, PARTNERS AND SUPPORTERS IS OUR TOP PRIORITY.

## MINIMISING FINANCIAL RISK

We've **reduced staff salaries** by 20% for six months.



We've adopted an '**essential expenditure only**' approach to be reviewed in Dec 2020.

We've maintained our focus on our purpose and **our investment in research remains our top priority**.

We've received support from the **Federal Government's JobKeeper scheme**.

We've **established a Finance Sub-Committee** to track our monthly trajectory and our audit this year will have an emphasis on changes made in response to COVID-19.

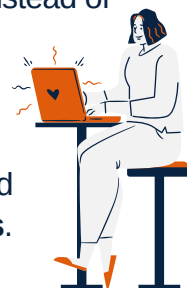
We're reviewing our finances more closely than ever.

## LIMITING MEETINGS AND NON-ESSENTIAL TRAVELS

We're using **video conferencing** instead of face-to-face meetings.

When video calls are not possible, we're holding meetings in **well-ventilated rooms and spaces** and **following social distancing rules**.

We've **suspended all non-essential travel** and trips.



## EMOTIONAL AND MENTAL WELL-BEING

Outbreaks are a stressful and anxious time for everyone. We're **providing extra support to staff, Board and volunteers** through our **Employment Assistance Program**.



**“CURE4CF ONLY FUNDS  
CF RESEARCH.  
AND WE ONLY FUND  
THE TYPE OF RESEARCH  
THAT HAS THE BEST  
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OF THOSE WHO NEED  
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CURE4 CYSTIC FIBROSIS FOUNDATION

# HOW WE INVESTED IN RESEARCH

IN 2019/20 WE INVESTED MORE THAN \$280K IN SCIENTIFIC RESEARCH AND DEVELOPMENT THROUGH OUR GRANT FUNDING PROGRAM.



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IN 2019/20 WE INVESTED MORE THAN \$280K IN SCIENTIFIC RESEARCH AND DEVELOPMENT THROUGH OUR GRANT FUNDING PROGRAM.

Our 2019 grant round uncovered incredible Australian research with the potential to transform CF treatments globally. Two research projects exploring treatments that will significantly extend the life expectancy of people with CF by targeting infections known to reduce length and quality of life.

## WE FUNDED

### 1. WALTER & ELIZA HALL INSTITUTE

Eradicating Life-Threatening Infections in people with CF.

### 2. UNIVERSITY OF ADELAIDE

A Novel Treatment for Non-Tuberculous Mycobacteria (NTM) Lung Infections in people with CF.

## RESULTING IN THE FOLLOWING

### 1. BURKHOLDERIA CEPACIA

Research that will underpin the design of clinical trials to eradicate Burkholderia cepacia in people with cystic fibrosis.

### 2. NON-TUBERCULOUS MYCOBACTERIA LUNG INFECTIONS

Research to advance the preclinical development of the novel Def-GaPP combination for use in the treatment of NTM infections in people with cystic fibrosis.

## LEAD RESEARCH PARTNERS

### 1. PROFESSOR MARC PELLEGRINI

Joint Division Head of Infectious Diseases and Immune Defence at the Walter and Eliza Hall Institute (WEHI), and Professor of Medical Biology, University of Melbourne.

### 2. A/PROFESSOR SARAH VREUGDE

Chief research scientist for the department of otolaryngology at the Queen Elizabeth Hospital and the University of Adelaide.



# THE IMPACT OF OUR INVESTMENT

WALTER & ELIZA HALL INSTITUTE OF MEDICAL RESEARCH - PROFESSOR  
MARC PELLEGRINI



## **'ERADICATING LIFE-THREATENING INFECTIONS IN PEOPLE WITH CYSTIC FIBROSIS'**

People with CF have a higher risk of developing infections. Despite advancements in focused CF therapies, such as Orkambi and Trikafta, long-term, ongoing infections still require treatment – and treatments that can overcome antibiotic resistance. The new, innovative therapy Professor Pellegrini is developing will work hand-in-hand with current cystic fibrosis drugs and its novel mode of action means that bacteria won't become resistant.

### **KEY METHODS OF THE PROJECT:**

- Determine the effectiveness of an innovative drug to preferentially kill immune cells infected with a range of bacteria.
- Use an in vivo model to test how effective the drug is in eradicating *Burkholderia cepacia* and obtain insights to inform treatment duration.
- Compare our treatment to conventional antibiotics and examine the utility of combining our therapy with conventional antibiotics and other therapeutics.
- Examine the efficacy of our treatment in preclinical models of immunosuppression.
- Compile a portfolio of data to present to the pharmaceutical industry to facilitate transition to a clinical trial.

### **PROGRESS UPDATE**

Despite the COVID-19 pandemic, and associated restrictions imposed within research laboratories around Australia Professor Pellegrini's project is progressing well. The research team has extended experimental design to examine and use a number of different strains of *Burkholderia cepacia*.

The team deferred blood cell work for a short period due to COVID-19 restrictions, however they have since sourced blood from another option and will start this work in late 2020.

# THE IMPACT OF OUR INVESTMENT

UNIVERSITY OF ADELAIDE - ASSOCIATE PROFESSOR SARAH VREUGDE



## **'A NOVEL TREATMENT FOR NON-TUBERCULOUS MYCOBACTERIA LUNG INFECTIONS IN PEOPLE WITH CYSTIC FIBROSIS.'**

Associate Professor Sarah Vreugde is targeting Non-Tuberculous Mycobacteria (NTM) lung infections in cystic fibrosis patients, which cause severe infection and lung function decline. NTM lung disease is caused by bacteria that are common in the environment and are rapidly rising in prevalence, particularly in those with cystic fibrosis. NTM are naturally resistant to antibiotics and even disinfectants and so, are challenging to treat. Sarah's technology is unique because it is the only treatment in pre-clinical development that targets the bacterial iron metabolism, which enables the bacteria to thrive and survive.

### **KEY METHODS OF THE PROJECT:**

- Define the formulation, mechanism of action and dosing regime for DEF-GAPP, a novel combination therapy.
- Optimise the delivery method for DEF-GAPP into the lungs.
- Determine the effectiveness of DEF-GAPP at eliminating NTM in the lungs in a pre-clinical model.
- Establish the NTM CF rat model.
- Complete proof of concept studies in NTM CF rat model.

### **PROGRESS UPDATE**

Due to COVID-19 Associate Professor Vreugde has experienced some delays with animal model experimentation, but expects this to improve in the second half of 2020. This has slowed progress on defining the mode of action of the compound.

# MEETING OUR NEW RESEARCH PARTNERS

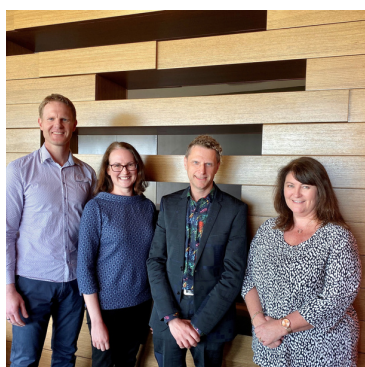
IN NOVEMBER THE NATIONAL FOUNDATION FOR MEDICAL RESEARCH AND INNOVATION (NFMRI), ANNOUNCED THE SUCCESSFUL RECIPIENTS OF OUR INAUGURAL BARBARA STOW-SMITH CURE4 CYSTIC FIBROSIS INNOVATION GRANT AT THEIR ANNUAL CONFERENCE.

The CMV Group Foundation sponsorship enabled our Community Ambassadors to attend the NFMRI Research and Innovation Conference in Torquay.

Listening to speakers from the scientific and medical community, we learnt more about the difference between academic and translational research and gained fascinating insights into what it takes to translate research and get a product to market.

This highlighted why our unique funding model is the best chance we have at delivering life extending therapies and cures to the CF community.

We were thrilled to meet the successful recipients of our 2019 grant funding program, and learn more about their ground-breaking research projects and potential impact on the CF Community.



# CURE4CF GRANT PROGRAM 2020

ON JANUARY 28 WE LAUNCHED OUR SECOND NFMRI GRANT FUNDING ROUND TO THE MEDICAL & RESEARCH COMMUNITY.

NFMRI manage and administer grants on behalf of Cure4 Cystic Fibrosis based on advice and recommendations from an established Research Advisory Committee (RAC). Its role is to identify, evaluate and support innovative and high-quality research projects with a clear impact. These services are provided at no charge to Cure4 Cystic Fibrosis.

The RAC is comprised of eminent medical practitioners and industry executives from a broad range of specialisations, all of whom have been actively involved in research.

## PROGRESS UPDATE

In January we invited the medical and research communities focused on life-extending therapies and cures, to apply for Cure4 Cystic Fibrosis grant funding. We received 12 Expressions of Interest (EOIs) from across Australia. Of those EOIs four applicants were invited to submit a full application.

The RAC will make their final recommendations for funding in October 2020 and we look forward to sharing our new research partners and their game changing research projects with you in November.

## NFMRI - RESEARCH ADVISORY COMMITTEE



Prof A. Ian Smith,  
Chairman (Director)



Dr J Dixon Hughes OAM  
(Director)



Dr Ashley Bates



A/Prof Wendy Cooper



Dr Noel Chambers  
(CEO)



Emeritus Professor  
Douglas E. Joshua AO



Prof Mark von Itzstein AO



Dr Andrew Cottrill



Prof Liz Harry



Alison Gartner

**“WE’RE UNITING AN ARMY –  
BRINGING PEOPLE  
TOGETHER WHO WILL NOT  
ACCEPT THE STATUS QUO,  
PEOPLE WHO SEE THE  
INJUSTICE OF CF, PEOPLE  
WHO BELIEVE IN MEDICAL  
RESEARCH, AND THEY ARE  
GIVING THEIR TIME,  
ENERGY, SKILLS AND FUNDS  
TO BRING US CLOSER TO A  
CURE.”**

CURE4 CYSTIC FIBROSIS FOUNDATION



# OUR PARTNERS

TOGETHER, WE CAN MAKE GREAT CHANGE HAPPEN. THANK YOU TO ALL OUR INCREDIBLE PARTNERS.



## **NATIONAL FOUNDATION FOR MEDICAL RESEARCH AND INNOVATION (NFMRI)**

In 2019 Cure4CF joined forces with NFMRI, a not-for-profit company that provides research grants to research organisations to achieve its mission. NFMRI manage the Cure4CF grant funding program along with their expert Advisory Committee, to help determine the best CF research to fund in Australia. In November we will announce our new research partners for 2020.

## **CMV GROUP FOUNDATION**

The CMV Group Foundation is naming rights sponsor of our Community Ambassador Program. Through this innovative program we work with local, passionate and committed volunteers who represent Cure4CF in communities across Australia. The program helps increase our national reach and awareness by inspiring giving, activating partnerships and sharing the impact of our work.

## **BEYOND BANK FOUNDATION**

Beyond Bank continue to offer innovative ways for our CF community to support our cause and raise funds for research. Their Community Rewards Accounts program once again generated essential funds for cystic fibrosis research.

## **AUSTRALIAN EXECUTOR TRUSTEES (AET)**

AET are long term supporters of the Foundation having funded initiatives including the Charity Collective professional development program and provided grants to help build capacity and organisational stability.

## **NATION CREATIVE**

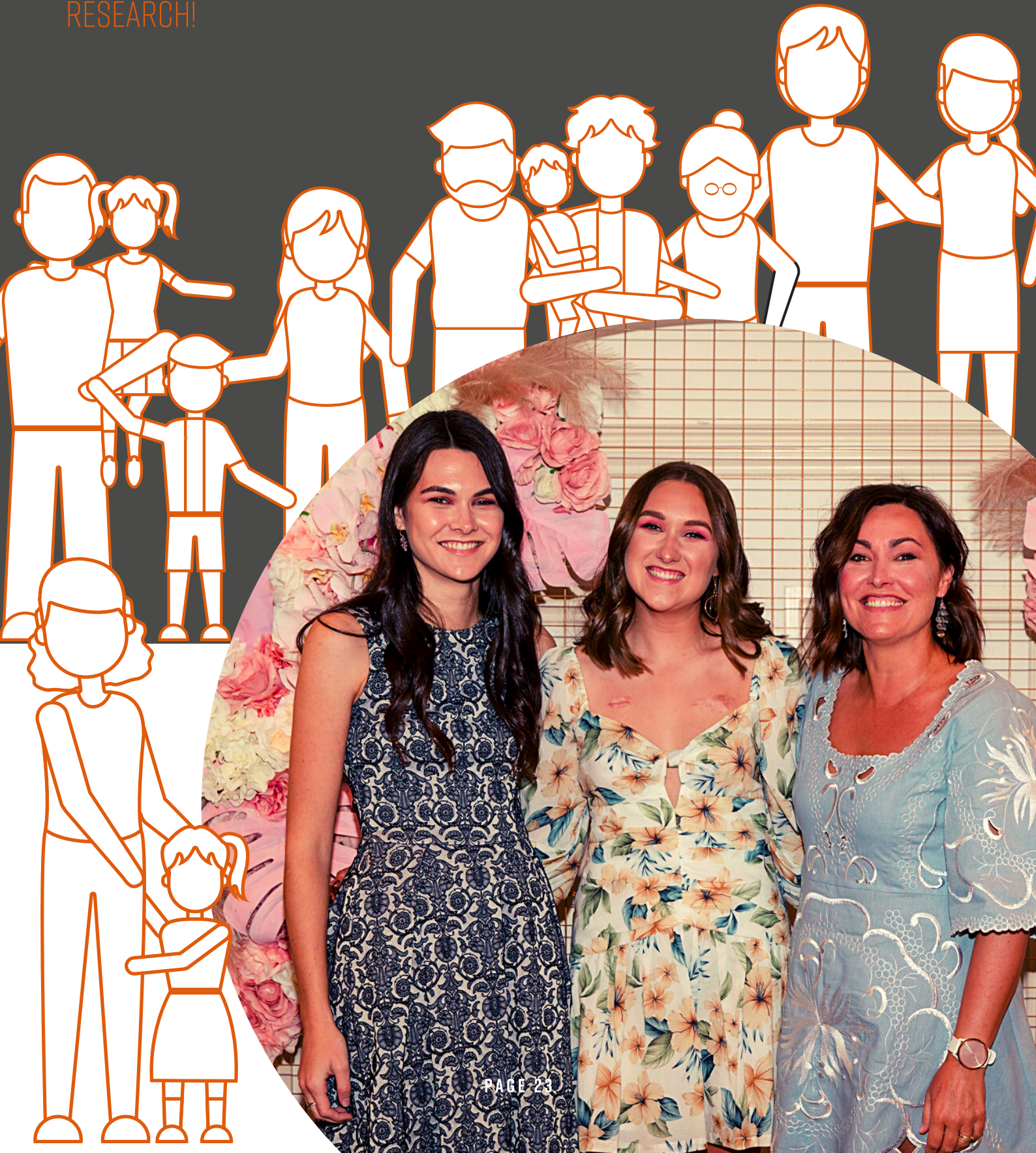
Since 2017 NATION Creative has provided pro-bono marketing and advertising services and support to Cure4CF. Their ongoing commitment to building capacity within the Foundation, development of the Cure4CF brand and belief in our work is priceless. Nation demonstrates what corporate social responsibility is all about. A perfect example of *All 4 The Fight*.

## **SIPORA**

In 2020 Cure4CF partnered with Sipora, a micro-savings application aimed to help users save and spend their spare change. The addition of a charity round up option, saw Sipora choose Cure4CF to be their first charity partner. Founding partner Jonathan Despinidic lives with cystic fibrosis and wanted to help in the fight for a cure.

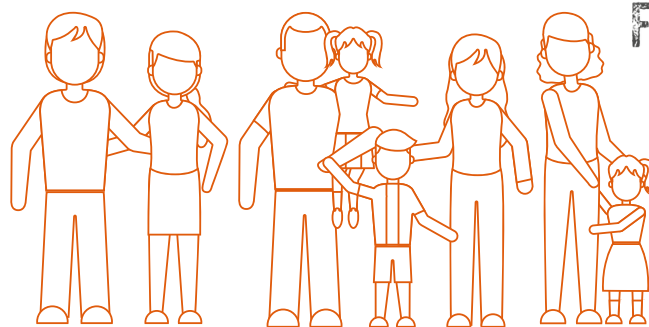
# COMMUNITY FUNDRAISING

OUR CURE4CF ARMY FACED THE CHALLENGES OF 2020 HEAD ON  
AND RAISED MORE THAN \$130K FOR CYSTIC FIBROSIS  
RESEARCH!

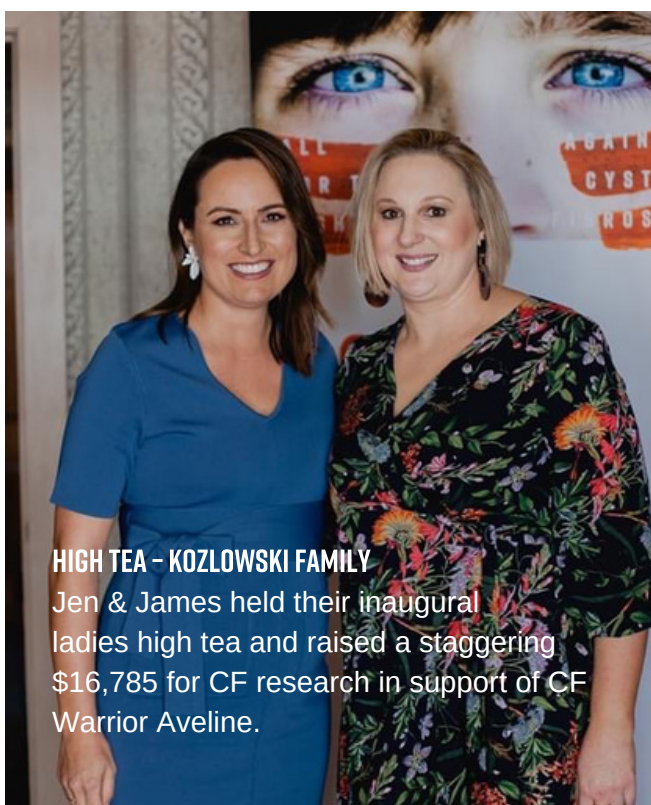




# COMMUNITY FUNDRAISING



OUR CURE4CF ARMY ARE AN INCREDIBLE COLLECTION OF PEOPLE WHO GIVE THEIR TIME, ENERGY, SKILLS AND FUNDS TO BRING US CLOSER TO A CURE FOR CF.



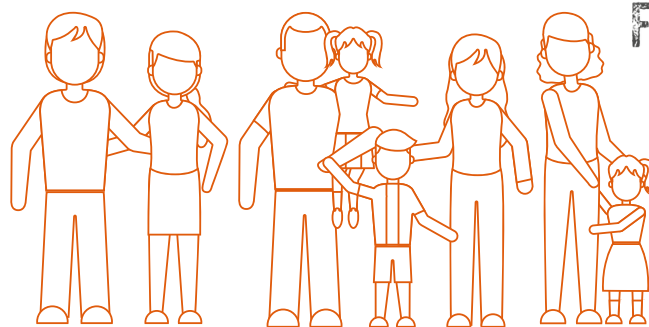
## HIGH TEA – KOZLOWSKI FAMILY

Jen & James held their inaugural ladies high tea and raised a staggering \$16,785 for CF research in support of CF Warrior Aveline.



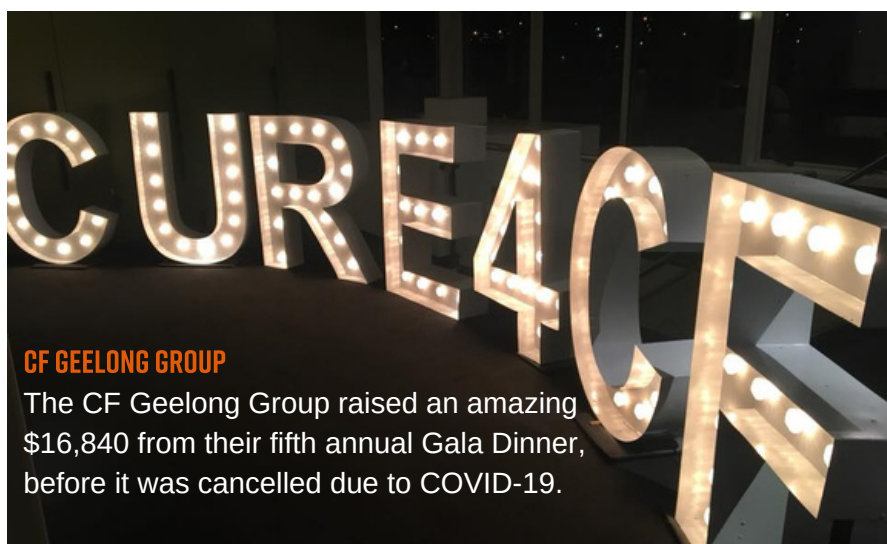
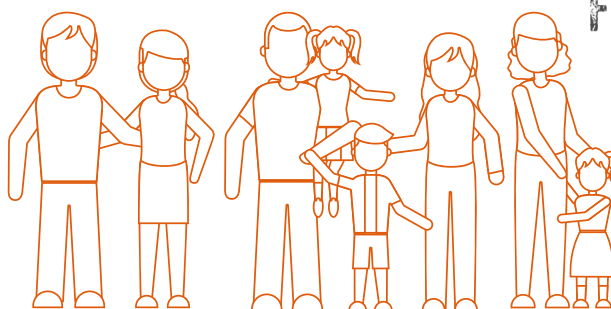


# COMMUNITY FUNDRAISING





# COMMUNITY FUNDRAISING



## CF GEELONG GROUP

The CF Geelong Group raised an amazing \$16,840 from their fifth annual Gala Dinner, before it was cancelled due to COVID-19.



## POINT TO PINNACLE

A wonderful team effort, raised \$3,200 in support of CF Warrior Angus.



## MELBOURNE MARATHON

A fantastic effort by Angus & Phil Monfries who ran the Marathon & raised over \$3,000.



## IN CELEBRATION FUNDRAISERS

An remarkable group of supporters asked family & friends to donate in lieu of gifts & raised \$4,020.

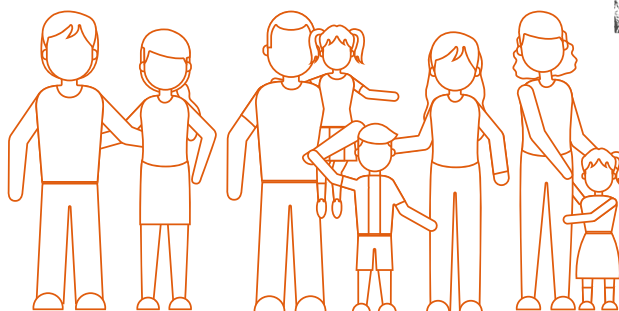


## CF MUMMY'S CURE4CF LADIES LUNCH

A wonderful afternoon was had by all at the ladies lunch hosted by our hardworking Ambassador Emmah Money. The event raised \$2,740 for CF research.



# COMMUNITY FUNDRAISING



## JO CLOSE & BAKERY CREW

Jo and her talented team of bakers held a bake sale at the Unley Swimming Centre and Brighton Foreshore in support of CF research.

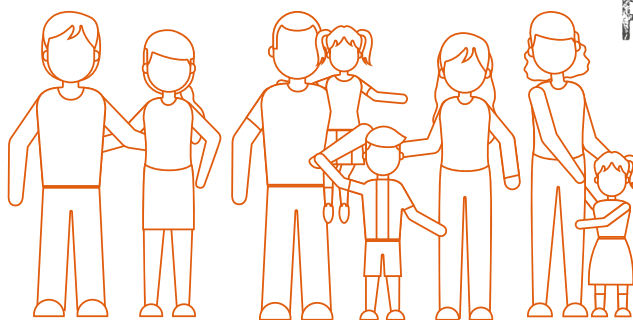


## SA COMMANDERY OF THE ORDER OF ST LAZARUS OF JERUSALEM FUNDRAISING FUNDRAISER

David & Margaret held various fundraisers throughout the year including a Movie Night, together they raised an amazing \$10,000.



# COMMUNITY FUNDRAISING



## ADELAIDE CITY TO BAY

An Army of supporters walked, jogged & ran up to 12K's raising \$3,740 for CF Research.



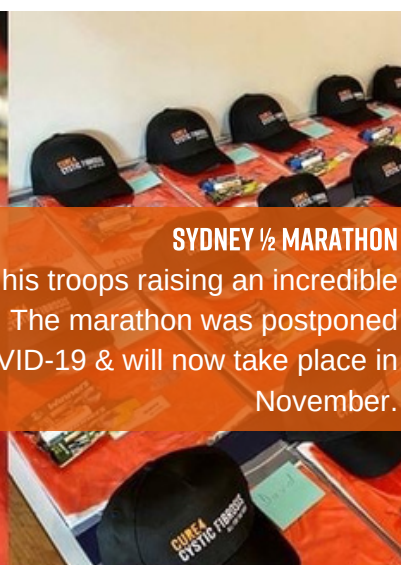
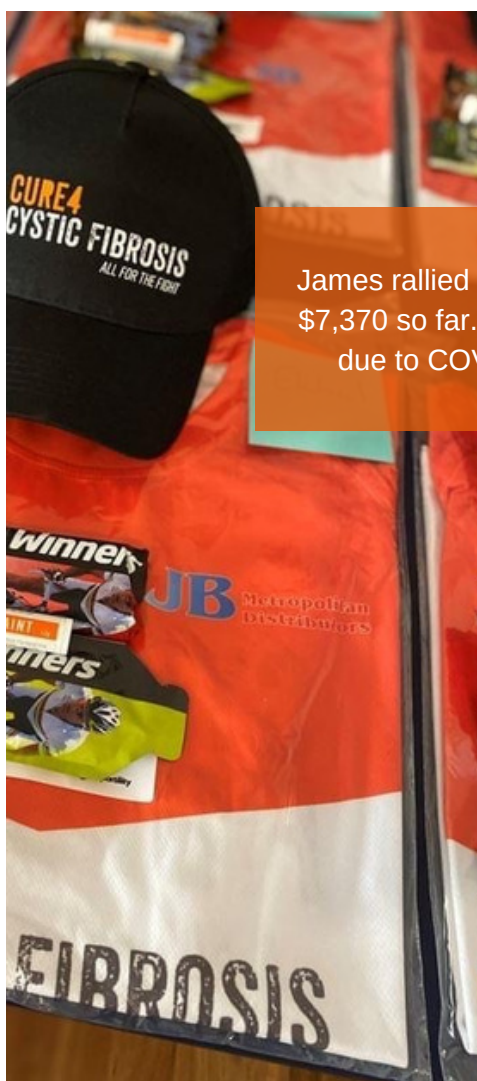
## BEYOND BANK AUSTRALIA

Thanks to Beyond Bank & those who opened a Community Rewards account. Together you raised an incredible \$8,000.



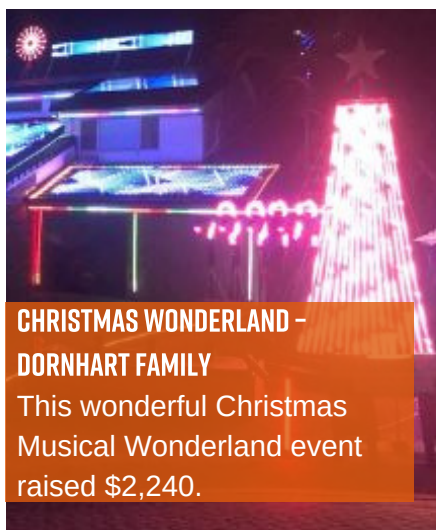
## STEPS FOR SEPTEMBER - ANITA COLLINS

The fabulous team at Grace Children's Therapy raised \$1,515.



## SYDNEY 1/2 MARATHON

James rallied his troops raising an incredible \$7,370 so far. The marathon was postponed due to COVID-19 & will now take place in November.



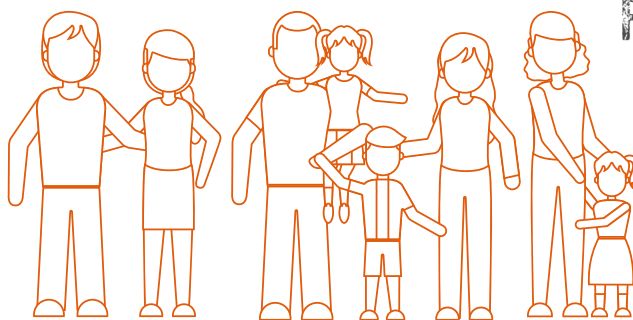
## CHRISTMAS WONDERLAND - DORNHART FAMILY

This wonderful Christmas Musical Wonderland event raised \$2,240.





# COMMUNITY FUNDRAISING



## GO RED FOR FEB - ROBINS FAMILY

Team Robins & their army of supporters raised an incredible \$2,690 in support of CF Warrior James.



## UNLEY GARDINERS PLANT RESCUE

Thanks to Bev & the amazing Unley Gardeners Plant Rescue group who held a plant sale & raised an amazing \$2,500.



## HIGH TEA - WENDY HARVEY

Wendy & her daughter Kristy held a high tea in support of CF Warrior Leo & raised \$1,660.



## I HAVE SIXTY-FIVE ROSES - HOLLY SCHUTZ

Talented first time author, Holly wrote & illustrated her own book inspired by her CF Warrior cousin. She donated all proceeds from the sale of her book to Cure4CF.



# COMMUNITY FUNDRAISING

**CURE4**  
**CYSTIC FIBROSIS**  
ALL FOR THE FIGHT

## TREK 4 JAKE WALK 4 A MATE

On January 12, 2020, Montana began one of the worlds most challenging long distance treks, the Te Araroa, (in Maori, "the long pathway") in memory of his good mate & CF Warrior Jake Apps to help raise funds for a cure. Stretching 3000KM from the tip of NZ's North Island to the very bottom of the South Island, Montana's epic journey was cut short due to COVID-19. He has raised \$14K so far & will return to NZ as soon as travel restrictions lift to complete his mission.



# CYSTIC FIBROSIS AWARENESS MONTH

WE PUT THE CALL OUT FAR AND WIDE TO OUR CF COMMUNITY TO 'TAKE OVER CURE4CF' & HELP RALLY OUR TROOPS.





# CYSTIC FIBROSIS AWARENESS MONTH

COVID-19 MEANT WE COULDN'T RALLY THE TROOPS AS WE USUALLY WOULD. WE NEEDED TO FIND A DIFFERENT WAY TO UNITE OUR COMMUNITY AND CELEBRATE OUR CF WARRIORS!

## THANK YOU TO OUR 'TAKE OVER' SUPERSTARS!

Our superstars took over our social media channels for the month and shared their very personal stories and lived experiences, CF tips and tricks, hopes and dreams for the future and insights into what it's like living with cystic fibrosis.

We asked them to help shine a bigger spotlight on our cause, and raise vital funds for cure focused research. Each and every one of them helped in their own unique way and made our Foundation stronger. You can see all our 'Take Over's' on our Instagram page.

**LACHLAN MONFRIES** - CURE4CF DEPUTY CHAIRMAN AND CF WARRIOR

**JAMIE SACH** - CURE4CF AND PENFOLDS GLOBAL AMBASSADOR AND PARENT TO A CF WARRIOR

**LUKE & MARY TOKI** - SURVIVOR & PEOPLE'S CHAMPION AND PARENT TO A CF WARRIOR

**LAUREN ROWE** - FOUNDER OF GIFTED LIFE, LUNG TRANSPLANT RECIPIENT AND CF WARRIOR

**NATHAN CHARLES** - FORMER RUGBY UNION AND WALLABIES PLAYER AND CF WARRIOR

**MAE JOHNSON** - ORDER OF AUSTRALIA STUDENT CITIZENSHIP AWARD RECIPIENT, CURE4CF YOUTH AMBASSADOR AND CF WARRIOR

**BEN MUDGE** - PERSONAL TRAINER, FOUNDER OF CF STRENGTH, CF (THOR) WARRIOR

**JEN KOZLOWSKI** - CF MUM, AUTISM MUM, SCHOOL TEACHER AND MASTER BAKER

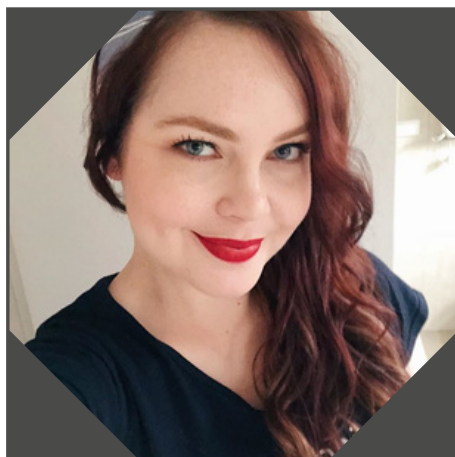
**AVELINE** - CUTE AS A BUTTON AND CF WARRIOR

**JAMES KOZLOWSKI** - CURE4CF AMBASSADOR FOR NSW, SCHOOL PRINCIPAL AND CF UNCLE

**CF MUMMY** - 2020 SA LOCAL HERO, AUTHOR, MOTIVATIONAL SPEAKER, CURE4CF AMBASSADOR AND CF WARRIOR

**KRISTY THOMAS** - CURE4CF AMBASSADOR, COMMUNICATIONS WIZ AND MUM TO CF WARRIOR

**JONATHAN DESPINIDIC** - TECH ENTREPRENEUR, CO FOUNDER OF SIPORA AND CF WARRIOR



# JOIN THE FIGHT

WE'RE UNITING AN ARMY TO DEFEAT CYSTIC FIBROSIS AND  
BECAUSE OF OUR COMMUNITY, WE'RE DESTINED TO WIN.

## **MAKE A DONATION**

Your gift, of whatever you can afford, will make a real difference. Donate online at [cure4cf.org](https://cure4cf.org).

## **FUNDRAISE FOR US**

Celebrating a birthday? Why not ask friends and family to donate to Cure4CF in lieu of a gift? Or pick a challenge and start fundraising for a cure, we have lots of options. Register at [cure4cf.org](https://cure4cf.org)

## **HOST A COVID SAFE EVENT FOR US**

Got a great idea to raise funds for CF research? Why not host a fundraising event for us and we'll provide you with the tools you need to ensure it's a great success? Sign up at [cure4cf.org](https://cure4cf.org).

## **BECOME A REGULAR DONOR**

Become a part of the army who regularly donate weekly, monthly or annually and join the CF Fight Club. As little as \$5 each month can make a big difference to research we support. Sign up at [cure4cf.org](https://cure4cf.org)

## **JOIN THE HEROES LEAGUE**

Our Heroes League plays a vital role in our pathway towards a cure. A high impact collective of giving, the Cure4CF Heroes League is made up of members who want to affect change by making a major annual contribution to the research we fund.

## **BECOME A CORPORATE PARTNER**

Our corporate partners contribute their time, energy, skills and funds to bring us closer to a cure. We have many options from sponsorship or cause related marketing to workplace giving. A partnership with Cure4CF will have an impact.

## **OPEN A COMMUNITY REWARDS ACCOUNT**

Open a Community Rewards Account with Beyond Bank. The more you save, the more interest you earn and the more money Beyond Bank will donate to C4CF, at no cost to you. Find out more at [beyondbank.com.au/community-banking](https://beyondbank.com.au/community-banking)

## **REMEMBER US IN YOUR WILL**

Leave a lasting legacy through investment in research by leaving a gift to Cure4 Cystic Fibrosis in your will. Contact our friendly staff for more information.

## **ADVOCATE FOR US**

Use your social profile to help us raise awareness about the need for a cure for cystic fibrosis by liking, commenting and sharing our posts. We believe that a world without CF is within our reach and that research is the answer. If you believe this too, join us in our fight.

# ACKNOWLEDGEMENTS

CURE4 CYSTIC FIBROSIS WOULD LIKE TO THANK AND ACKNOWLEDGE ALL THE DONORS, COMMUNITY FUNDRAISERS, PARTNERS, TRUSTS AND FOUNDATIONS WHO HAVE SUPPORTED OUR CAUSE IN 2019/20. OUR ARMY IS TOO BIG TO LIST EVERYONE INDIVIDUALLY NOW, HOWEVER WE HOPE YOU KNOW HOW VERY GRATEFUL WE ARE.

## MAJOR CONTRIBUTORS

|                              |                      |                                                          |
|------------------------------|----------------------|----------------------------------------------------------|
| A CLAY                       | GROODLES AUSTRALIA   | K & C ROBINS                                             |
| A COLLINS                    | I & P WALL           | RUBY & SAVANNAH<br>FUNDRAISING GROUP                     |
| A MONFRIES                   | J BUCKLEY            | S CATCHPOLE                                              |
| A SULLIVAN                   | J CLOSE              | S DIMALINE                                               |
| ASG GROUP                    | J GARDNER            | S MORRIS                                                 |
| AUSTRALIAN EXECUTOR TRUSTEES | J KORDA              | S SCHIPHORST                                             |
| BEYOND BANK AUS FOUNDATION   | JA KOZLOWSKI         | SA COMMANDERY OF THE ORDER OF<br>ST LAZARUS OF JERUSALEM |
| BUDWORTH PTY LTD             | JE KOZLOWSKI         | SHELL AUSTRALIA PTY LTD                                  |
| CMV GROUP FOUNDATION         | J SACH               | THE GROVE CENTRE MANAGEMENT<br>TEAM                      |
| CSL AUSTRALIA                | M JOHNSON            | THE PEGGY CHARITABLE<br>FOUNDATION                       |
| D&P MCKEE                    | L MONFRIES           | GERROD THOMAS                                            |
| D BUTTON                     | M & K STEELE         | TREMUL CONSTRUCTIONS                                     |
| D STEELE                     | M APPS               | UNLEY GARDENERS PLANT RESCUE                             |
| DATA 3                       | M O'NEILL            | WENDY HARVEY                                             |
| DENNIS FAMILY                | M TREMUL             |                                                          |
| E MONEY                      | M WEBSTER-BRADMAN    |                                                          |
| EUROPEAN AFFAIR              | MEDIBANK PRIVATE LTD |                                                          |
| FUSION FOOD                  | P & F THORNBORROW    |                                                          |
| G KNAGGE                     | P MONFRIES           |                                                          |
| GEELONG FUNDRAISING GROUP    | PRECISION PLASTERING |                                                          |
| GJ GARDINER HOMES GEELONG    | R DORNHART           |                                                          |
| GRACE CHILDREN'S THERAPY     | R MENZIES            |                                                          |





**“WE WILL WEAR OUR BATTLE  
SCARS AS ARMOR AND FACE  
THIS DISEASE HEAD ON.”**

OUR MIGHTY CF WARRIORS



# **FINANCIAL REPORT**



# **CURE4CF FOUNDATION LIMITED**

**ABN: 71136956137**

**Financial Report For The Year Ended  
30 June 2020**

# Cure4CF Foundation Limited

ABN: 71136956137

## Financial Report For The Year Ended 30 June 2020

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**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**DIRECTORS' REPORT**

Your directors present this report on the company for the financial year ended 30 June 2020.

**Directors**

The names of each person who has been a director during the year and to the date of this report are:

Malcolm John Kai Wen Chia resigned (13/09/2019)  
Joanna Kate Close  
Mark Robert Evans resigned (16/10/2019)  
Gregg Robertson Johnson resigned (16/10/2019)  
Lachlan Grey Monfries  
Gregory Lancelot Oke retired (18/03/2020)  
Gregory Colin Savage  
Megan Kate Webster-Bradman  
Clinton Jury  
Kayi Li appointed (16/10/2019)  
Stephanie Morris appointed (16/10/2019)

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

**Principal Activities**

The principal activity of the company during the financial year was:

Cure4CF Foundation's principal activity during the financial year was the raising of funds to support raising awareness of cystic fibrosis airway disease and research into the development of a cure.

**Information on Directors**

|                            |   |                                |
|----------------------------|---|--------------------------------|
| Joanna Kate Close          | — | Director                       |
| Qualifications             | — | BBiotech (Hons), FLGF, GAICD   |
| Special Responsibilities   | — | Chairperson                    |
| Lachlan Grey Monfries      | — | Director                       |
| Qualifications             | — | BCom, MBA                      |
| Gregory Lancelot Oke       | — | Director                       |
| Qualifications             | — | BAppSci (Met), MBA, MCIPS      |
| Gregory Colin Savage       | — | Director                       |
| Qualifications             | — | BCom, GradDipBusAdm            |
| Megan Kate Webster-Bradman | — | Director                       |
| Qualifications             | — | BA, LLB(Hons), MPA             |
| Clinton Jury               | — | Director                       |
| Qualifications             | — | GAICD                          |
| Kayi Li                    | — | Director                       |
| Qualifications             | — | CA, GAICD, MBA, BComm          |
| Stephanie Morris           | — | Director                       |
| Qualifications             | — | GAICD, MBA, BBus, DipBioMedSci |

**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**DIRECTORS' REPORT**

**Meetings of Directors**

During the financial year, seven meetings of directors were held. Attendances by each director were as follows:

|                            | Directors' Meetings       |                 |
|----------------------------|---------------------------|-----------------|
|                            | Number eligible to attend | Number attended |
| Malcolm John Kai Wen Chia  | 2                         | 1               |
| Joanna Kate Close          | 7                         | 7               |
| Mark Robert Evans          | 2                         | 2               |
| Gregg Robertson Johnson    | 2                         | 2               |
| Lachlan Grey Monfries      | 7                         | 7               |
| Gregory Lancelot Oke       | 6                         | 6               |
| Clinton Jury               | 7                         | 5               |
| Gregory Colin Savage       | 7                         | 6               |
| Megan Kate Webster-Bradman | 7                         | 6               |
| Kayi Li                    | 5                         | 5               |
| Stephanie Morris           | 5                         | 4               |

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 outstanding obligations of the company. At 30 June 2020, the total amount that members of the company are liable to contribute if the company is wound up is \$70 (2019: \$90).

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2020 has been received and can be found on page 3 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

Director

  
\_\_\_\_\_  
**Joanna Kate Close**

Dated this 31st day of August 2020

**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF**  
**THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF CURE4CF FOUNDATION LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm      Thnk Advisory



Name of Partner      Adam Drabsch

Date      31/08/2020

Address      1 Alexandra Avenue, Rose Park, SA 5067

\_\_\_\_\_  
\_\_\_\_\_



**CURE4CF FOUNDATION LIMITED**

**ABN: 71136956137**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR  
ENDED 30 JUNE 2020**

|                                                                  | <b>Note</b> | <b>2020</b>            | <b>2019</b>           |
|------------------------------------------------------------------|-------------|------------------------|-----------------------|
|                                                                  |             | <b>\$</b>              | <b>\$</b>             |
| Revenue                                                          | 2           | 353,499                | 824,459               |
| Other income                                                     | 2           | 35,434                 | 10,321                |
| Employee benefits expense                                        |             | (174,655)              | (210,637)             |
| Audit, legal and consultancy fees                                |             | (11,587)               | (6,593)               |
| Marketing expenses                                               |             | (20,029)               | (16,076)              |
| Administration expenses                                          |             | (15,818)               | (15,796)              |
| Interest and financial expenses                                  |             | (1,170)                | (879)                 |
| Grant expenditure                                                |             | (217,648)              | (316,112)             |
| Travel and Board expenses                                        |             | (10,524)               | (13,830)              |
| IT expenses                                                      |             | (3,903)                | (1,856)               |
| <b>Current year surplus/(deficit) before income tax</b>          |             | <u>(66,401)</u>        | <u>253,001</u>        |
| Income tax expense                                               |             | -                      | -                     |
| <b>Net current year surplus/(deficit)</b>                        |             | <u><u>(66,401)</u></u> | <u><u>253,001</u></u> |
| <b>Other comprehensive income</b>                                |             |                        |                       |
| <b>Total other comprehensive (losses)/income for the year</b>    |             | <u>-</u>               | <u>-</u>              |
| <b>Total comprehensive income for the year</b>                   |             | <u><u>(66,401)</u></u> | <u><u>253,001</u></u> |
| Profit/(loss) attributable to members of the entity              |             | <u>(66,401)</u>        | <u>253,001</u>        |
| Total comprehensive income attributable to members of the entity |             | <u><u>(66,401)</u></u> | <u><u>253,001</u></u> |

The accompanying notes form part of these financial statements.

**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020**

|                                     | Note | 2020<br>\$     | 2019<br>\$     |
|-------------------------------------|------|----------------|----------------|
| <b>ASSETS</b>                       |      |                |                |
| <b>CURRENT ASSETS</b>               |      |                |                |
| Cash and cash equivalents           | 3    | 558,008        | 675,690        |
| Trade and other receivables         |      | 30,000         | 16,159         |
| Other current assets                | 4    | 283,174        | 253,432        |
| <b>TOTAL CURRENT ASSETS</b>         |      | <u>871,182</u> | <u>945,281</u> |
| <b>TOTAL ASSETS</b>                 |      | <u>871,182</u> | <u>945,281</u> |
| <b>LIABILITIES</b>                  |      |                |                |
| <b>CURRENT LIABILITIES</b>          |      |                |                |
| Accounts payable and other payables | 5    | (4,615)        | 7,392          |
| Employee provisions                 | 6    | 13,703         | 12,195         |
| <b>TOTAL CURRENT LIABILITIES</b>    |      | <u>9,088</u>   | <u>19,587</u>  |
| <b>TOTAL LIABILITIES</b>            |      | <u>9,088</u>   | <u>19,587</u>  |
| <b>NET ASSETS</b>                   |      | <u>862,094</u> | <u>925,694</u> |
| <b>EQUITY</b>                       |      |                |                |
| Retained surplus                    |      | 862,094        | 925,694        |
| <b>TOTAL EQUITY</b>                 |      | <u>862,094</u> | <u>925,694</u> |

The accompanying notes form part of these financial statements.

**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020**

| <b>Note</b>                                                             | <b>Retained<br/>Surplus<br/>\$</b> | <b>Total<br/>\$</b> |
|-------------------------------------------------------------------------|------------------------------------|---------------------|
| <b>Balance at 1 July 2018</b>                                           | 670,062                            | 670,062             |
| <b>Comprehensive Income</b>                                             |                                    |                     |
| Surplus / (deficit) for the year attributable to members of the entity  | 253,001                            | 253,001             |
| Adjustment to retained earnings                                         | 2,631                              | 2,631               |
| Total other comprehensive income                                        | 2,631                              | 2,631               |
| <b>Total comprehensive income attributable to members of the entity</b> | 255,632                            | 255,632             |
| <b>Balance at 30 June 2019</b>                                          | 925,694                            | 925,694             |
| <b>Balance at 1 July 2019</b>                                           | 925,694                            | 925,694             |
| <b>Comprehensive Income</b>                                             |                                    |                     |
| Surplus / (deficit) for the year attributable to members of the entity  | (66,401)                           | (66,401)            |
| Adjustment to retained earnings                                         | 2,801                              | 2,801               |
| Total other comprehensive income                                        | 2,801                              | 2,801               |
| <b>Total comprehensive income attributable to members of the entity</b> | (63,600)                           | (63,600)            |
| <b>Balance at 30 June 2020</b>                                          | 862,094                            | 862,094             |

The accompanying notes form part of these financial statements:

**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020**

|                                                 | <b>Note</b> | 2020<br>\$ | 2019<br>\$  |
|-------------------------------------------------|-------------|------------|-------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>     |             |            |             |
| Receipts from donations, bequests and grants    |             | 370,981    | 807,550     |
| Payments to suppliers, employees and grantees   |             | (491,604)  | (1,015,459) |
| Interest received                               |             | 4,111      | 11,071      |
| Interest paid                                   |             | (1,170)    | (879)       |
| Net cash generated from operating activities    | 8           | (117,682)  | (197,717)   |
| Net increase in cash held                       |             | (117,682)  | (197,717)   |
| Cash on hand at beginning of the financial year |             | 675,690    | 873,407     |
| Cash on hand at end of the financial year       | 3           | 558,008    | 675,690     |

The accompanying notes form part of these financial statements.



**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**Note 1      Summary of Significant Accounting Policies**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Basis of Preparation**

Cure4CF Foundation Limited applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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, except for the cash flow information, have been prepared on an accrual 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 7 October 2020 by the directors of the company.

**Accounting Policies**

**(a) Revenue**

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Cure4CF Foundation Limited receives non-reciprocal contributions for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

**(b) Inventories**

Inventories held for sale are measured at the lower of cost and net realisable value. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

CURE4CF FOUNDATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

(c) **Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(d) **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 equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised immediately as expenses in profit or loss.

*Classification and Subsequent Measurement*

Financial instruments are subsequently measured at fair value (refer to Note 1(n)), amortised cost using the effective interest method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

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 amount with a consequential recognition of an income or expense item 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 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 amount 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. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

*(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 the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

*(iv) Available-for-sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being 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.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

**CURE4CF FOUNDATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

*(v) Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

*Impairment*

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

*Derecognition*

Financial assets are derecognised where the contractual rights to receipt of cash flows expire 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 when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is 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.

**(e) Impairment of Assets**

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

**(f) Employee Benefits**

**Short-term employee benefits**

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

The company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

The Company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, in which case the obligations are presented as current liabilities.

**(g) 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

**(h) 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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(i) Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

**(j) Provisions**

Provisions are recognised when the entity 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 the end of reporting period.

**(k) Comparative Figures**

When required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**(l) Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(m) Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

There are no critical accounting estimates or judgements required.

**(n) Fair Value of Assets and Liabilities**

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

"Fair value" is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and where significant, are detailed in the respective note to the financial statements.



**CURE4CF FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**Note 2 Revenue and Other Income**

|                                       | 2020                  | 2019                  |
|---------------------------------------|-----------------------|-----------------------|
|                                       | \$                    | \$                    |
| <b>Revenue</b>                        |                       |                       |
| Revenue from continuing operations    |                       |                       |
| — Appeals                             | 17,711                | 23,411                |
| — Ambassadors circle                  | 36,000                | 73,000                |
| — Community fundraising               | 91,538                | 187,691               |
| — Community reward accounts           | 8,856                 | 9,419                 |
| — Corporate donations                 | 13,600                | 1,914                 |
| — Donation tap point machines         | 503                   | 1,711                 |
| — Entertainment books                 | -                     | 151                   |
| — General donations - solicited       | 818                   | 2,991                 |
| — General donations - unsolicited     | 1,880                 | -                     |
| — Learning for impact grant income    | 3,100                 | 3,000                 |
| — Major gifts                         | 56,000                | 73,000                |
| — Peer 2 peer                         | 33,698                | 43,819                |
| — Personal campaigns                  | 5,798                 | 15,163                |
| — Regular giving income               | 18,736                | 17,502                |
| — Trusts and foundations              | 62,017                | 367,831               |
| — Wine sales                          | 150                   | 750                   |
| — Workplace giving                    | 3,094                 | 3,106                 |
| <b>Total revenue</b>                  | <u>353,499</u>        | <u>824,459</u>        |
| <b>Other income</b>                   |                       |                       |
| — Cashflow boost                      | 19,323                | -                     |
| — Jobkeeper                           | 12,000                | -                     |
| — Interest income                     | 4,111                 | 10,321                |
| <b>Total other income</b>             | <u>35,434</u>         | <u>10,321</u>         |
| <b>Total revenue and other income</b> | <u><u>388,933</u></u> | <u><u>834,780</u></u> |

**Note 3 Cash and Cash Equivalents**

|                | 2020           | 2019           |
|----------------|----------------|----------------|
|                | \$             | \$             |
| <b>CURRENT</b> |                |                |
| Cash at bank   | 558,008        | 675,690        |
| Cash on hand   | -              | -              |
|                | <u>558,008</u> | <u>675,690</u> |

**Note 4 Other Assets**

|             | 2020           | 2019           |
|-------------|----------------|----------------|
|             | \$             | \$             |
| Prepayments | 283,174        | 253,432        |
|             | <u>283,174</u> | <u>253,432</u> |

Cure4CF agreed to provide up to \$250,000 p.a. for three years, commencing February 2019 to The National Foundation for Medical Research and Innovation (NFMRI).

**CURE4CF FOUNDATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**Note 5 Trade and Other Payables**

|                                                                                               | <b>Note</b> | 2020<br>\$     | 2019<br>\$   |
|-----------------------------------------------------------------------------------------------|-------------|----------------|--------------|
| CURRENT                                                                                       |             |                |              |
| Accounts payable                                                                              |             | 286            | 990          |
| PAYG withholding (receivable) / payable                                                       |             | (5,525)        | -            |
| Other current payables                                                                        |             | 1,135          | 8,235        |
| GST (receivable) / payable                                                                    |             | (511)          | (1,833)      |
|                                                                                               | 5(a)        | <u>(4,615)</u> | <u>7,392</u> |
|                                                                                               |             | 2020<br>\$     | 2019<br>\$   |
| (a) Financial liabilities at amortised cost classified as accounts payable and other payables |             |                |              |
| Accounts payable and other payables:                                                          |             |                |              |
| — Total current                                                                               |             | <u>(4,615)</u> | <u>7,392</u> |
|                                                                                               |             | <u>(4,615)</u> | <u>7,392</u> |
| Less deferred income                                                                          |             | -              | -            |
| Less other payables (net amount of GST payable)                                               |             | (1,135)        | (8,235)      |
|                                                                                               | 9           | <u>(5,750)</u> | <u>(843)</u> |
| Financial liabilities as accounts payable and other payables                                  |             |                |              |

**Note 6 Provisions**

|                                                     | 2020<br>\$    | 2019<br>\$    |
|-----------------------------------------------------|---------------|---------------|
| CURRENT                                             |               |               |
| Provision for employee benefits: annual leave       | 13,703        | 12,195        |
| Provision for employee benefits: long service leave | -             | -             |
|                                                     | <u>13,703</u> | <u>12,195</u> |
| NON-CURRENT                                         |               |               |
| Provision for employee benefits: long service leave | -             | -             |
|                                                     | <u>-</u>      | <u>-</u>      |
|                                                     | <u>13,703</u> | <u>12,195</u> |

**Employee Provisions**

Employee provisions represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(f).

**Note 7 Events After the Reporting Period**

The directors are not aware of any significant events since the end of the reporting period.

**CURE4CF FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**Note 8 Cash Flow Information**

|                                                                                             | 2020<br>\$       | 2019<br>\$       |
|---------------------------------------------------------------------------------------------|------------------|------------------|
| <b>Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus</b> |                  |                  |
| Net current year surplus                                                                    | (66,401)         | 253,001          |
| Adjustment for:                                                                             |                  |                  |
| Retained earnings adjustment                                                                | 2,801            | 2,631            |
| Movement in working capital changes:                                                        |                  |                  |
| (Increase)/decrease in accounts receivable and other debtors                                | (13,841)         | (16,159)         |
| Increase/(decrease) in accounts payable and other payables                                  | (12,007)         | (198,193)        |
| Increase/(decrease) in employee provisions                                                  | 1,508            | 5,685            |
| (Increase)/decrease in prepayments                                                          | (29,742)         | (244,682)        |
|                                                                                             | <u>(117,682)</u> | <u>(197,717)</u> |

**Note 9 Financial Risk Management**

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, receivables and payables, and lease liabilities.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

|                                          | Note | 2019<br>\$     | 2019<br>\$     |
|------------------------------------------|------|----------------|----------------|
| <b>Financial assets</b>                  |      |                |                |
| Cash and cash equivalents                | 3    | 558,008        | 675,690        |
| <b>Total financial assets</b>            |      | <u>558,008</u> | <u>675,690</u> |
| <b>Financial liabilities</b>             |      |                |                |
| Financial liabilities at amortised cost: |      |                |                |
| — accounts payable and other payables    | 5(a) | (5,750)        | (843)          |
| <b>Total financial liabilities</b>       |      | <u>(5,750)</u> | <u>(843)</u>   |

**Note 10 Key Management Personnel Compensation**

**Key Management Personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel (KMP). The Executive Manager along with Directors are considered key management personnel. Directors receive nil remuneration.

The totals of remuneration paid to KMP of the company during the year are as follows:

|                                | 2020<br>\$     | 2019<br>\$     |
|--------------------------------|----------------|----------------|
| KMP compensation:              |                |                |
| — short-term employee benefits | 103,044        | 101,096        |
| — post-employment benefits     | 9,789          | 9,604          |
| — other long-term benefits     | -              | -              |
|                                | <u>112,833</u> | <u>110,700</u> |



**CURE4CF FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**Note 11      Related Party Transactions**

The Company's related parties include its key management personnel and related entities. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

There were no related party transactions within the year ended 30 June 2020 (2019: nil).

**Note 12      Entity Details**

The registered office of the entity is:

Cure4CF Foundation Limited  
PO Box 313 Greenwith SA 5125

The principal place of business is:

Cure4CF Foundation Limited  
PO Box 313 Greenwith SA 5125

**Note 13      Members' Guarantee**

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the entity. At 30 June 2020 the number of members was 7 (2019: 9).

**CURE4CF FOUNDATION LIMITED**  
**ABN: 71136956137**  
**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Cure4CF Foundation Limited, the directors declare that:

1. The financial statements and notes, as set out on pages 4 to 15, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
  - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
  - (b) give a true and fair view of the financial position of the registered entity as at 30 June 2020 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.


Director



**Joanna Kate Close**

Dated this      31st      day of      August      2020





**CURE4**  
**CYSTIC**  
**FIBROSIS**  
*ALL FOR THE FIGHT*