



2022 IMPACT REPORT

JANUARY - DECEMBER

CURE4
CYSTIC
FIBROSIS

CONTENTS

FROM OUR CHAIR	5
FROM OUR CEO	7
ABOUT CURE4CF	10
WHAT IS CYSTIC FIBROSIS	11
OUR BOARD & PATRONS	12
OUR TEAM	13
OUR AMBASSADORS	14
INDEPENDENT ADVISORY PANEL.....	15
OUR SUB-COMMITTEES.....	16
12 MONTH SNAPSHOT.....	18
OUR RESEARCH PROGRAM.....	19
MEET OUR NEW RESEARCHERS.....	20
CLAUDIA'S PROJECT	27
OUR RESEARCH PARTNERS.....	29
COMMUNITY FUNDRAISERS.....	33
D-DAY.....	41
OUR PARTNERS.....	42
JOIN THE FIGHT.....	44
ACKNOWLEDGEMENTS	45
FINANCIALS	47

In loving memory

DR IAN BAKER WALL AM

15 MAY 1931 – 26 OCTOBER 2022

Cure4CF acknowledges its cherished Heroes League founding member and long time friend and supporter, Dr Ian Baker Wall AM.

Ian enriched the lives of so many through his generosity and philanthropic work. His legacy will live on in the research work he supported towards a cure for cystic fibrosis, and in every cause he championed.

We will remember Ian with love and gratitude.



OUR PURPOSE

**CURE4CF EXISTS TO
ACCELERATE LIFE-EXTENDING
SOLUTIONS FOR THOSE WITH
CYSTIC FIBROSIS.**

**WE DO THIS BY FUNDING
INNOVATIVE RESEARCH THAT
BUILDS ON EXISTING
KNOWLEDGE AND HAS A
CLEARLY IDENTIFIED PATH
AND A COMMITMENT FOR
TRANSLATIONAL IMPACT.**

FROM OUR CHAIR

LACHLAN MONFRIES



Once again, I'm incredibly proud of the efforts of our partners, fundraisers, supporters, staff, volunteers, and Board who together delivered strong

results across 2022. These results will drive the delivery of our purpose which is to unite our community to accelerate Australia's best research towards a global cure for cystic fibrosis (CF).

2022 was a year in which we continued the strong fundraising momentum from the previous year and further refined and enhanced our approach to ensure the research we fund is world leading and achieves the maximum impact for the CF Community.

We believe Cure4CF has the best funding model in Australia, to identify and fund cure focused CF research. I extend my thanks to our Independent Advisory Panel, who enable us to critically assess research opportunities and ensure all research funded has the best opportunity to translate into tangible outcomes for the CF community. As a father with CF, this is important to me and the key reason for volunteering my time as the Chair of Cure4CF.

As always, there are many highlights from 2022 worthy of celebration, a few included:

- **Raising \$888k alongside our community.** What an incredible effort! As a lean organisation with just 2FTE staff, we rely on our community fundraisers and donors

to ensure we maximise our contribution to funding research.

- **A record-breaking D-Day that raised over \$140k**, showing the continued growth and support from the community for our major fundraising event of the year.
- **Funding \$591k towards two new cure-focused research projects** comprising:
 - Dr Jagdev Singh's (Sydney Children's Hospital – Westmead) a world-first personalised phage treatment of *Pseudomonas aeruginosa* for children with cystic fibrosis which is Cure4CF's first human clinical trial.
 - Dr Nichollas Scott's (University of Melbourne) novel vaccine technology project to prevent *Burkholderia* bacterial infections.

Further detail on these exciting projects is contained within the body of the Annual Report.

These outcomes would not be possible without the support of our community, volunteers, staff, and board. Notable additions to our team in 2022 included:

- **Engaging experienced health science leader and researcher Jodie Simpson** to further develop our research grant program, ensuring our talented researchers receive the support they need to accelerate a cure.
- **Former Chair and Director, David Coluccio**, re-joining Cure4CF as our second Patron – a role that will involve advocacy and support for Cure4CF

throughout the community and creating networks to keep delivering our purpose.

- **Welcoming two new Directors.**

A/Professor Nicolette Hodyl joined us with significant experience in the research field as the Director of NSW Regional Health Partners, a NHMRC Research Translation Centre that works to accelerate research evidence into everyday care to improve patient outcomes and experience. Abbey Bell also joined us bringing vast experience in strategic communications and marketing in both the healthcare and technology sectors. Abbey spent over six years leading the Communications and Public Affairs division for The Hospital Research Foundation Group in South Australia and has now moved into the role of Head of Brand Communications for Atticus.

Finally, I would like to thank everyone involved with Cure4CF for their contributions throughout 2022. While there are many contributions worthy of individual recognition a few special callouts are below:

- **We farewelled Jo Close** after she reached her full term on the Board, having served as Director, Deputy Chair and Chair. Jo played a key role in reinventing our approach to funding research with the establishment of our Independent Advisory Panel. I learnt so much from Jo, serving under her as Deputy Chair and sincerely appreciate her ongoing support and guidance.

- **Thank you to my fellow Cure4CF Directors and Patrons** for your continued commitment and extraordinary voluntary service.

- **Thank you to our CEO Suzy Dimaline**, for

her tireless work and passion for the CF Community.

- **The ongoing support from our key partners** is sincerely appreciated including **The Holckner Family**, who continue to support as naming rights partner for our annual grant round, and **Greg Knagge**, and the team from Nation who continue to support us with strategic and creative guidance to assist us to connect with our community and tell the story of Cure4CF.

- **We thank Edward Mincher and John Koch**, for their generous bequests and are grateful that their legacies can be honoured in funding cure-focused research that will benefit the entire CF Community.

While it is important to reflect and celebrate on the results from 2022, Cure4CF will continue to look forward and not stop while the lives of CF Warriors and their families are impacted by this terrible disease.

In 2023 we will continue to expand our fundraising efforts with the goal to significantly increase the level of funding and our contribution to world leading CF research.



LACHLAN MONFRIES - CURE4 CYSTIC FIBROSIS CHAIR

FROM OUR CEO

SUZY DIMALINE



The past year has shown that Cure4CF is growing. Growth in the number of dollars our community raised, and in the volume of research we funded.

Together with our CF

Army we raised an incredible \$888K. An outstanding effort made possible by the more than 1,300 gifts we received from our Cure4CF community. I extend my heartfelt thanks to each and every one of you who fought alongside us this year, including our Heroes League members. You enabled us to award \$522K to two new research projects and fund \$591K to continue to support excellent cystic fibrosis research.

Cure4CF is also evolving. We continued to build our portfolio of cure focused and life extending research projects in hospitals, universities, and Institutes across South Australia, New South Wales, QLD, and Victoria. I was excited to share our 2022 research partners with you in November, including a world first human clinical trial in children, focused on personalised bacteria-killing viral treatments called bacteriophages (phages), and a vaccine aimed at protecting people from deadly Burkholderia lung infections. You can read more about these two ground-breaking projects in this report.

As our presence and impact continued to grow across Australia, so did the calibre of people we attracted to our fight. I was excited to welcome Jodie Simpson as our resident research expert! With over 30 years' experience in health and academia, research leader Jodie is passionate about

supporting health research and researchers. This combination made her the perfect person to help manage our research program, steward our research partners, and translate complex scientific outcomes for our CF community. If you have seen our 'Ask Jodie' posts on social media this year, you'll know she's full of interesting insights that help our donors better understand the impact of their support.

We are incredibly fortunate to work alongside extraordinary Ambassadors who use their voices and platforms to bring attention to our cause. Their significant hours of voluntary service enabled us to continue to keep our overheads low and our impact great. The value they bring to the Foundation is immeasurable and we're so grateful to them all. This year we welcomed Nine Newsreader Adelaide presenter Kate Collins, as our newest ambassador. A proud South Australian, Kate is a passionate long-time supporter of the cystic fibrosis community, and I was delighted to welcome her to our team.

Our Community of Fundraisers once again played an instrumental role raising funds and awareness for our cause. Their collective efforts raised more than \$229K for CF research! A truly outstanding effort. It is because of them that we can plan for the future, and I am excited to be able to commit to funding a minimum of \$500K in additional research in 2023. A special mention to Matt Ryan, a young man who showed that ever-enduring love knows no bounds and sheer determination can make great change happen. You can read more about 'Claudia's Project' in this report,

which Matt helped fund in honour of his late girlfriend Claudia Coll.

At Cure4CF we recognise the power of partnership. We cannot beat this disease in isolation and know it will take our collective resources to find a cure. Thank you to the new partners who joined our fight this year, including Terry Stewart and the Great Escape Oz team, Mitolo Wines, The Graham Family Foundation, Callie Rose Publications and Empress Digital Marketing.

Thank you to the Holckner family who continue to support us as a Naming Rights Partner for our annual research grant. We are truly grateful for your generosity.

A special mention to Greg Knagge and his talented team at Nation who continued to provide their excellent creative and strategic direction pro bono. It is a true collaborative partnership that we are very grateful for.

All our amazing partners are highlighted further in this impact report.

With such a small team, our voluntary committees are vital to ensuring we have the skills needed for impact. I am extremely proud to be surrounded by such bright minds, expert knowledge and lived experience. Their involvement is priceless, and I am grateful for the important contribution they have made.

Thank you to my colleague Birgit for her hard work and dedication this year and for wearing many hats!

I would like to express my gratitude to Cure4CF Chair and CF Warrior Lachlan Monfries, for his significant voluntary contribution. He continued to set the bar high and led the way. His determination that we live our values ever-present. Thank

you for sharing your time, skills, and insights.

After 9 years as a director and former Chair, we farewelled Jo Close. Her exceptional service and leadership woven through every challenge and success during that time. She will be missed, but we know she will continue to be a champion of the Cure4CF cause.

Thank you to the Board and Patrons for another year of active service. Their considerable contributions continue to strengthen our Foundation. A special mention to director, Treasurer and Governance Committee Chair, Jenna Dikih for her considerable hours of service over the past year and for generously sharing her expertise and counsel across both financial and legal areas.

I'd like to highlight the special contribution of the late Dr Ian Baker Wall AM, and his wife Pamela. We are eternally grateful to them as inaugural members of our Heroes League and know that Ian's contribution will live on in the research he has helped to fund.

I'd like to sign off 2022 with a commitment to our community... as long as there is a need for life extending solutions for all people with cystic fibrosis, Cure4CF will keep fighting. We will do this with our CF Warriors and their loved ones front of mind, by shining a spotlight on why we need a cure for cystic fibrosis and how research is the answer.



SUZY DIMALINE- CEO

OUR CORE VALUES

INTEGRITY

**WE REMAIN
UNCOMMONLY
ACCOUNTABLE AND
TRANSPARENT WHEN IT
COMES TO OUR GOALS
AND OPERATIONS.**

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 \$6M 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 goal is to see the research we support translated into clinical benefit - and we emphasise this from the very beginning, prioritising projects that have a clear translational path and researchers who are committed to taking the necessary steps to see their innovation in the hands of patients.

OUR IMPACT

Through our recent grant round, we have uncovered incredible Australian research that has the potential to transform CF treatment globally including a world-first human clinical trial. Through targeted funding, we can accelerate this research.

OUR PEOPLE

We are a small team of just 3 part time staff (2 FTE) and a dynamic Board of 11 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 complex disease and the types and severity of symptoms can differ widely from person to person.

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.

One in 25 Australians are carriers of the defective gene that causes CF and currently there is no cure.

The life-span of a person with CF is severely shorter than that of the average person (83 years). Today the average lifespan for people with CF who live to adulthood is about 44 years. However, based on the 2021 CF Foundation Patient Registry data, the current life expectancy for people with CF born between 2017 and 2021 is 53 years, but there is reason to hope. With ongoing improvement of modular drugs such as Orkambi and Trikafta and increased investment in CF research across the globe, there is a united effort to find a cure.

<https://www.cff.org/community-posts/2022-08/people-cf-are-living-longer-what-does-mean-our-care>
<https://medlineplus.gov/ency/article/000107>

OUR BOARD & PATRONS

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



LACHLAN MONFRIES - CHAIRMAN



STEPHANIE MORRIS - DEPUTY CHAIR



JO CLOSE - DIRECTOR



CLINTON JURY - DIRECTOR



JENNA DIKIH - TREASURER



GREG SAVAGE - DIRECTOR



PHIL KEARNEY - DIRECTOR



MATTHEW CHONG - DIRECTOR



STEVEN ZADOW - DIRECTOR



NICKI HODYL - DIRECTOR



ABBAY BELL - DIRECTOR



GREG OKE - FOUNDER & PATRON



DAVID COLUCCIO - PATRON

OUR TEAM

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



SUZY DIMALINE - CEO

Suzy has over 29 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.



**JODIE SIMPSON - RESEARCH
EXPERT**

Working for more than 30 years in Health and Academia Jodie's passion is supporting health research and researchers. Her curiosity made science the perfect home for her to begin tertiary education and training and she loves talking about science and research to a range of audiences including scientists, clinicians, policy makers and consumers. Her combination of expertise as a basic science researcher, a clinical science researcher and a research leader within the University sector means Jodie can support the Cure4CF researchers in their quest. Jodie is based in NSW and works on the land of the Wonnarua people.



**BIRGIT SMITH - FUNDRAISING
& OPERATIONS COORDINATOR**

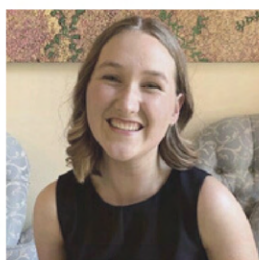
Birgit brings a wealth of knowledge and experience having worked for over 10 years' in marketing and membership management. Specialising in developing and managing partnerships and running national marketing and communications campaigns, Birgit is a driven individual, passionate about the power of communications. She is excited to work alongside our CF community and looks forward to raising our collective voice in the fight against cystic fibrosis.

OUR AMBASSADORS

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



KATE COLLINS - CURE4CF
AMBASSADOR & BEST FRIEND
TO CF WARRIOR



MAE JOHNSON - CURE4CF
AMBASSADOR & CF WARRIOR



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



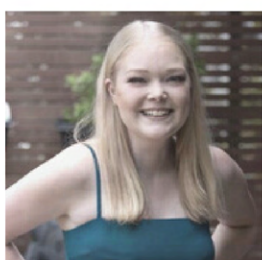
JAMIE SACH - CURE4CF & PENFOLDS
GLOBAL AMBASSADOR & DAD TO CF
WARRIOR OTTO



KRISTEN SHEAFF - CURE4CF
COMMUNITY AMBASSADOR NSW &
MUM TO CF WARRIOR MYLA



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



OLIVIA WOOD - CURE4CF COMMUNITY
AMBASSADOR NSW & CF WARRIOR

INDEPENDENT ADVISORY PANEL

CURE4CF ENGAGES THE VOLUNTARY SERVICES OF AN EXPERT INDEPENDENT ADVISORY PANEL TO HELP DETERMINE THE BEST RESEARCH TO FUND ACROSS AUSTRALIA.

Cure4CF receives advice and recommendations from an Independent Advisory Panel (IAP). Its role is to evaluate and support innovative and high-quality research projects with a clear impact. These services are provided at no charge to Cure4 Cystic Fibrosis.



DR HELGA MIKKELSEN -
INVESTMENT ANALYST BRANDON
CAPITAL



DR SIOBHAIN MULRENNAN -
CLINICAL PROFESSOR UWA



KRISTY THOMAS -
CF PARENT REPRESENTATIVE



DR STEPHEN THOMPSON -
MANAGING DIRECTOR BRANDON
CAPITAL



PROF STEVE WESSELINGH -
EXECUTIVE DIRECTOR SAHMRI

OUR SUB-COMMITTEES

WE RUN A LEAN ORGANISATION TO KEEP OUR OVERHEADS LOW AND OUR IMPACT GREAT. WE WANT TO MAKE EVERY DOLLAR RAISED COUNT. OUR VOLUNTEER STRATEGIES, SUCH AS OUR HIGHLY ENGAGED SUB-COMMITTEES, ARE KEY TO ACHIEVE THIS.

In addition to our CEO Suzy Dimaline, who sits on all committees, the following people help increase the capacity, productivity and impact of our Foundation.

RESEARCH & COMMERCIALISATION



STEPHANIE MORRIS -
CHAIR



JO CLOSE



NICOLETTE HODYL



PHIL KEARNEY



MATTHEW CHONG



JODIE SIMPSON

GOVERNANCE



JENNA DIKIH - CHAIR



LACHLAN MONFRIES



GREG SAVAGE



CLINTON JURY



STEVEN ZADOW

BRAND & FUNDRAISING



LACHLAN MONFRIES -
CHAIR



GREG KNAGGE - NATION



TOM BENSON - NATION



BIRGIT SMITH



SUZY DIMALINE



ABBIEY BELL

OUR CORE VALUES

INSPIRATION

**WE SPREAD THE POWER
OF OPTIMISM WITH A
RELENTLESSLY WARM
SPIRIT.**

12 MONTH SNAPSHOT

\$888,390

**TOTAL DONATIONS AND GRANTS
RECEIVED**



1,353

GIFTS RECEIVED



756

DONORS GAVE



499

NEW DONORS



2

**NEW RESEARCH
PROJECTS FUNDED**

\$522K

**FUNDS AWARDED TO
NEW PROJECTS**



\$591K

FUNDS PAID OUT

OUR RESEARCH PROGRAM

CURE4CF ONLY FUNDS CF RESEARCH. AND WE ONLY FUND THE TYPE OF RESEARCH WITH THE BEST CHANCE OF MAKING IT INTO THE HANDS OF THOSE WHO NEED IT MOST.

Cure4CF exists to accelerate life-extending solutions for those with cystic fibrosis. We do this by funding innovative research. Research that builds on existing knowledge and has a clearly identified path and a commitment for translational impact.

We are focused on Research that has the potential for our CF Warriors to live a 'normal life'. The most important priority is for a full lifetime.

This means we don't fund basic or fundamental research. We support research programs where theories have been demonstrated, scientific curiosity satisfied and where practical utility is evident. We expect the funding we provide will add commercial value to discoveries and result in therapeutic candidates progressing along the translation pathway.

It also means we work with our funding recipients to support them in their next stages

of translation - whether that be connecting to the next funding source, providing commercialisation advice or assisting with translation into clinical guidelines.

Technology Readiness Levels

- 1 Exploratory / Basic Scientific Principles Observed
- 2 Application of Scientific Principles Hypothesised
- 3 Experimental Proof of Concept
- 4 Validation in Laboratory Environment (e.g. cellular assays)
- 5 Validation in Relevant Simulated Environment (e.g. animal models)
- 6 Preparation for Field Studies (e.g. safety, product scale-up)
- 7 Initial Proof of Concept in Field (e.g. phase I/II clinical studies)
- 8 Proof of Concept in Field (e.g. phase III clinical studies)
- 9 Regulatory Approval & Launch

Research Types

We support	Therapeutics, Cell & Gene Therapies, Antimicrobials, Vaccines
We don't support	Diagnostics, Devices, Observational, Epidemiology



MEET OUR NEW RESEARCHERS

THROUGH OUR 2022 HOLCKNER FAMILY CF IMPACT GRANT WE HAVE UNCOVERED INCREDIBLE AUSTRALIAN RESEARCH.

THE HOLCKNER FAMILY

Our heartfelt thanks to the Holckner family for their substantial, ongoing commitment to the fight against cystic fibrosis.

The Holckner family is proud to support and be associated with Cure4CF and specifically the naming of the annual Holckner Family CF Impact Grant.

A 3rd generation Australian born member of the Holckner family, Jarrod, has lived with cystic fibrosis for over 45 years.

'We hope that our contribution and support for the grant will find solutions for those like Jarrod who live with cystic fibrosis and improve their quality of life.'

INTRODUCING THE 2022 SUCCESSFUL RECIPIENTS:

Dr Jagdev Singh and Professor Nick Scott.



Mark Holckner, Helen Landau, Anne Melinger, David Holckner, the late Charles Holckner OAM (seated in front). Image in background features Charles & his late wife Lily Holckner.



Dr Jagdev Singh



Dr Nick Scott

Introducing

DR JAGDEV SINGH

**SYDNEY CHILDREN'S HOSPITAL -
WESTMEAD**



CLINICAL TRIAL - SINGLE-ARM, OPEN-LABELLED, SAFETY AND TOLERABILITY OF INTRA-BRONCHIAL AND NEBULISED BACTERIOPHAGE TREATMENT IN CHILDREN WITH CYSTIC FIBROSIS AND *PSEUDOMONAS AERUGINOSA*.

PROJECT DURATION - 2 YEARS

WORLD FIRST PERSONALISED PHAGE TREATMENT OF *PSEUDOMONAS AERUGINOSA* FOR CHILDREN WITH CYSTIC FIBROSIS

Dr Jagdev Singh and his team at the Sydney Children's Hospital are trialling a treatment for children with chronic *Pseudomonas aeruginosa* infection, using personalised bacteria-killing viral treatments called bacteriophages (phages).

With Cure4CF's funding, Dr Singh's team will:

- 1) Isolate the bacteria from children with chronic pseudomonas infection
- 2) Identify and produce a matched phage treatment that is specific to the bacteria of the child
- 3) Deliver the treatment to the lungs and assess the response.

THE PROBLEM WITH *PSEUDOMONAS AERUGINOSA* BACTERIA

Research shows that one in four

children living with CF will be infected with *Pseudomonas aeruginosa* in their lungs, which increases the risk of dying and requires ongoing treatment with antibiotics. Children living with cystic fibrosis (CF) are prone to recurrent chest infections with *Pseudomonas aeruginosa* which increases their risk of dying by 2.6 times within eight years.

Currently, available treatments are prolonged and/or require repeated courses of antibiotics. These treatments can lead to hearing impairment and kidney disease and push the bacteria to evolve and become resistant to antibiotics.

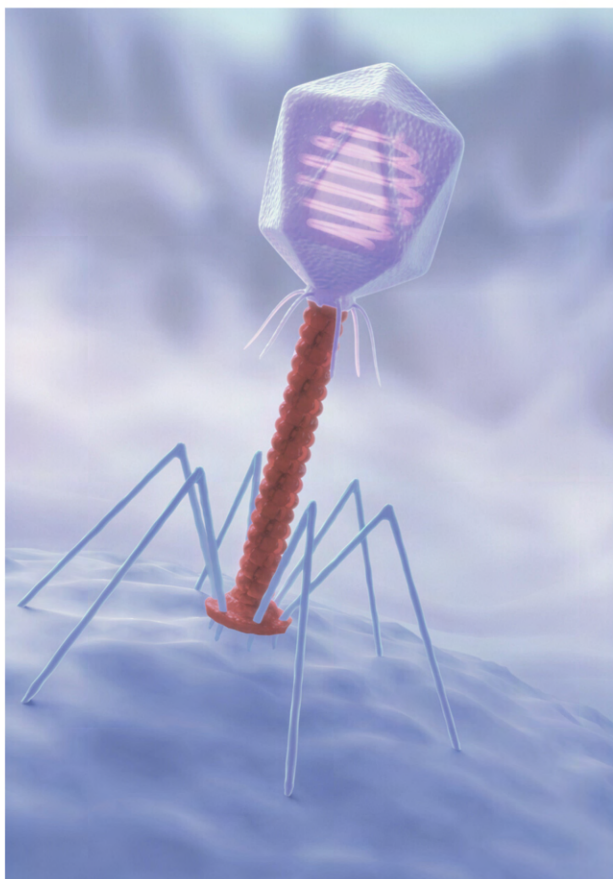
As more and more bacteria are becoming resistant to current antibiotics, an additional or alternative treatment to antibiotics that can increase effectiveness and reduce side effects is urgently needed. Bacteriophage therapy may offer a solution to this problem.

WHY BACTERIOPHAGES?

Bacteriophages are specific and specialised viruses that kill bacteria without harming human cells. It is this unique characteristic that will allow the team to

select and use personalised phages to treat infections in the lungs. Phages are very specific and can be exactly matched to the bacteria that is causing harm and kill the bacteria without the need for antibiotics. They can also adapt just like bacteria which means they can evolve to remain effective as bacteria evolve.

Dr Singh's project seeks to break our dependence on antibiotics by using bacteriophage treatment. This novel clinical trial is a world first study of personalised phage treatment in children with CF. It is exciting that the team will be working with scientists nearby who can produce and manufacture the treatment in Sydney. An effective treatment would be beneficial not only to children with CF but also to adults with CF and many other lung diseases which are impacted by *Pseudomonas aeruginosa* including COPD and bronchiectasis.



WHY LUNG DELIVERY?

The team will investigate two phage delivery methods - nebulised and bronchoscope. The team hope that using an effective nebulised therapy would allow children to receive treatment at home, go to school and enjoy their lives.



The approach will not only be more family friendly but will also reduce the dependence on hospital beds and hospital visits and avoid unnecessary exposure to other infections while staying in hospital.

THE PATHWAY TO MOVING THIS THERAPY INTO THE CLINIC

Dr Singh hopes to provide a safe alternative to antibiotics that is easy for children. Once the team determine that the therapy is effective and tolerable for children, more advanced trials can be undertaken which would be the next step to moving phage therapy into routine care for people of all ages who have CF, both in Australia and globally.

ABOUT DR SINGH

Dr Jagdev Singh is a paediatric respiratory and sleep consultant at the Children's Hospital at Westmead. He has spent 15 years treating and caring for children in various fields in paediatrics which include; infants (neonatology), critical medicine, endocrine, retrieval medicine, general, rural, and developmental paediatrics in different parts of Australia and Malaysia before finding his true calling in paediatric respiratory and sleep medicine.

Dr Singh is a researcher and a clinical lecturer with the University of Sydney. He has delivered various talks and teaching sessions for GPs, paediatricians and trainees in the field of respiratory and sleep medicine and has won numerous awards and nominations in the field of teaching and research. More importantly, Dr Singh is devoted to teaching and empowering trainees, GPs and aspiring paediatricians in the realms of respiratory and sleep medicine. He is currently developing teaching modules and guidelines at both

national and international levels. In addition to performing his own research, Dr Singh also supervises and guides junior researchers in the field of paediatrics.



Introducing

DR NICK SCOTT

UNIVERSITY OF MELBOURNE



PREVENTING BURKHOLDERIA BACTERIAL INFECTIONS USING NOVEL VACCINE TECHNOLOGIES.

PROJECT DURATION - 1 YEAR

Dedicated to Claudia Coll

Dr Nichollas (Nick) Scott from the University of Melbourne and Doherty Institute is using bacteria's own tricks against it to research and develop a new way to produce vaccines which may protect people from Burkholderia lung infections.

People with cystic fibrosis are susceptible to a range of infections with Burkholderia bacteria, which decreases their life expectancy and excludes them from lifesaving tissue transplants.

With Cure4CF funding, Dr Scott's team will:

- 1) Establish a novel method to create proteins known as glycoproteins using cutting edge 'glycoengineering' approaches.
- 2) Test the production of novel glycoprotein vaccines against Burkholderia bacteria.

The team have already shown that glycoproteins can be produced using glycoengineering in bacterial systems. They have also shown that these proteins are potentially recognised by the immune system making them ideally suited for use

as vaccines. By teaching our bodies to recognise these glycoproteins, we can develop immunity without being exposed to the bacteria itself.

THE PROBLEM WITH BURKHOLDERIA BACTERIA

The Burkholderia genus of bacteria are usually found in soil and water and cause infection in people with CF.

Burkholderia species such as *Burkholderia cenocepacia* are a significant concern due to their poor long-term prognosis; their patient-to-patient transmissibility; and their resistance to antibiotics.

In Australia alone, more than 70 people were identified with *Burkholderia cepacia* in 2021 (CF in Australia report 2021). Infections with Burkholderia species are associated with high mortality rates.

Burkholderia cenocepacia-positive CF patients are excluded from lifesaving tissue transplants due to the risk associated with post-transplant infections.

WHY VACCINATION?

By developing new systems to produce vaccines Dr Scott's team hopes to reduce the rate of Burkholderia infection in CF patients. By using glycoengineering to produce prototype vaccines the team hopes to establish a scalable and inexpensive way to make Burkholderia focused vaccines. If successful, this system will allow the production of these vaccines cheaply and easily, hopefully leading to a dramatic saving in health care costs by limiting Burkholderia infections.

Dr Scott hopes to develop a glycoprotein vaccine against Burkholderia infections. The research may also lead to new treatments for people whose lungs are already infected with Burkholderia.

WHAT TYPE OF VACCINE?

The project will establish and prototype the production of Burkholderia glycoproteins using the common laboratory bacteria *Escherichia coli*.

In the age of COVID-19 we became familiar with different types of vaccines, especially the mRNA vaccines used against COVID-19. There are many other types of vaccines used to prevent disease. Some other types include live attenuated vaccines such as the measles mumps rubella (MMR) vaccine. This is where the whole microorganism is made relatively harmless and then delivered to people to create an immune response to protect us from the real infection.

Dr Scott will instead use a conjugate vaccine, where only part of the organism is used. In this case the sugar molecules from

the surface of the bacteria will be used to link proteins to make the vaccine. Often these bacterial sugar molecules are part of the disguise bacteria use to avoid human detection. By joining (or 'conjugating') a harmless protein to these bacterial sugar molecules, the immune system senses both the protein and the bacterial sugar molecules. In this way scientists use conjugation to help our immune system to recognise the bacteria, respond and provide protection.

Glycoconjugate vaccines (joining proteins to sugar molecules) are some of the safest and most widely used vaccines in human health. They have been used in vaccination against typhoid, pneumonia, and meningitis.

The team have shown that during Burkholderia infections these complexes are recognised and targeted by our immune response. The team will use glycoengineering to prepare vaccines which can help our bodies produce an immune response so that on exposure to the bacteria, it can be eradicated.

THE PATHWAY TO MOVING THIS THERAPY INTO THE CLINIC

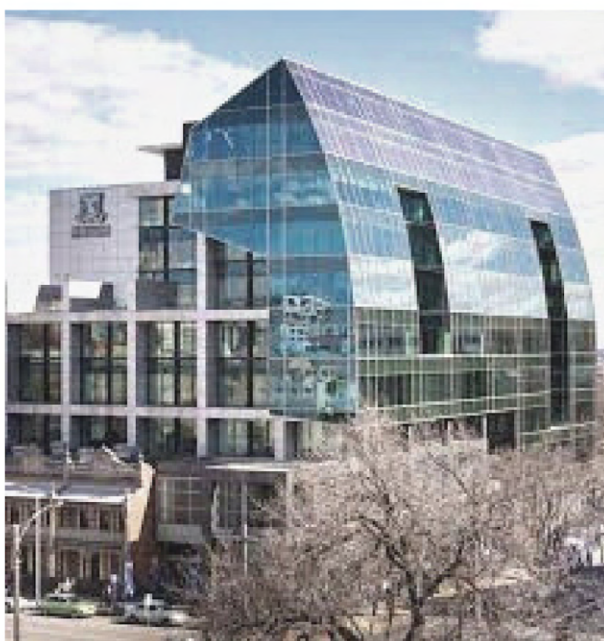
The goal of this application is to establish a new platform for the creation of vaccines that can protect individuals with CF against Burkholderia infections. If successful, the Scott lab will seek to use this seed funding to generate preliminary data for an Australian Research Council linkage application with industrial partners.

ABOUT DR SCOTT

Dr Scott received his PhD from the University of Sydney in 2012 on developing approaches to study bacterial glycosylation. During his postdoctoral training in Canada Dr Scott developed quantitative proteomics tools to identify bacterial glycosylation events across a range of pathogens revealing bacterial glycosylation to be far more widespread than once thought.

In 2016 Dr Scott returned to Australia and established his research group at the University of Melbourne. Within the Scott lab, his team seeks to better understand bacterial glycosylation systems with the goal to harness microbial glycosylation systems to improve human health, both as therapeutic targets and as glycoengineering tools. Working closely with microbial glycosylation labs from around the world, Dr Scott's work has demonstrated that bacterial glycosylation is an exciting alternative platform to produce recombinant glycoproteins making these systems ideal to produce next-generation vaccines.

In 2019 in recognition of his contribution to the field of glycoconjugate research Dr Scott was awarded the IGO Young Glycoscientist Award from the International Glycoconjugate Organization and in 2020 Dr Scott was awarded an ARC Future Fellowship. Most recently, in 2021 Dr Scott was awarded the prestigious Frank Fenner Award from the Australian Society for Microbiology (in recognition of his contributions to the field of microbial glycosylation), and was named one of the 40 under 40 Rising Stars in proteomics and metabolomics by the Journal of Proteome Research.





CLAUDIA'S PROJECT

In 2019, Matt Ryan's world changed when his young love, Claudia Coll lost her battle with cystic fibrosis at just 18 years of age. Following such a devastating time, Matt never imagined he would have cycled across New Zealand raising more than \$47,000 to fund research into a lifesaving vaccine in honour of Claudia.

Aptly named Claudia's Project, Cure4CF used funds raised by Matt to support this vital research into a vaccine that may protect people from infection caused by the deadly *Burkholderia* bacteria, the very bacteria that cut Claudia's life short in 2019.

Cure4CF has been deeply moved by 22-year-old Matt's determination undertaking a gruelling 3000km mountain bike trek from the northern to the southern tip of New Zealand.

"In 2020, Matt came to us utterly broken following the loss of his partner Claudia. He really wanted to turn his grief into a purpose, not only in memory of Claudia, but also to do everything in his power to ensure Claudia's brother, Jordan, who also has cystic fibrosis, doesn't suffer the same fate as his sister," Cure4CF CEO Suzy Dimaline said.

Matt described the Tour Aotearora as, "a stunning but very tough route through New Zealand, with each day different from the next. Filled with mixed emotions, exhaustion and lots of tyre punctures along the way. I really wanted to do something to honour Claudia's life – she was the most vibrant, enthusiastic person full of love and

laughter. She inspired so many people despite being deprived of so much due to her illness. Just breathing was a challenge for her, but she battled with a smile on her face. She brought sunshine to everyone she met and I want to share that memory and make a difference for others like her who battle with cystic fibrosis every minute of every day."



DEDICATION

Claudia's Project

'I love that girl with all my heart. She's the strongest, funniest, most brave person I've ever known and I feel blessed every day that she chose me. She has shown me that no matter what you are faced with in life, you've just got to keep smiling.'

MATT RYAN - CLAUDIA'S PARTNER



THANK YOU TO MATT RYAN AND THE COLL FAMILY FOR SHARING THEIR PHOTOGRAPHS AND MEMORIES WITH US.

OUR CURRENT RESEARCH PARTNERS

WE ARE BUILDING A PORTFOLIO OF RESEARCH THAT FIGHTS CYSTIC FIBROSIS ON MANY FRONTS.

DR GERARD KAIKO AND PROFESSOR KEVIN MORRIS

NOVEL GENE THERAPY APPROACH TO TREAT CYSTIC FIBROSIS - THE CF ZINC FINGER
HUNTER MEDICAL RESEARCH INSTITUTE - NSW

Dr Gerard Kaiko is working on an RNA therapy to boost CFTR function using vectors developed by Professor Morris and an RNA therapy production system developed in his lab. Kaiko also has a novel patient organoid system where intestinal organoids are grown and stored for future research studies.

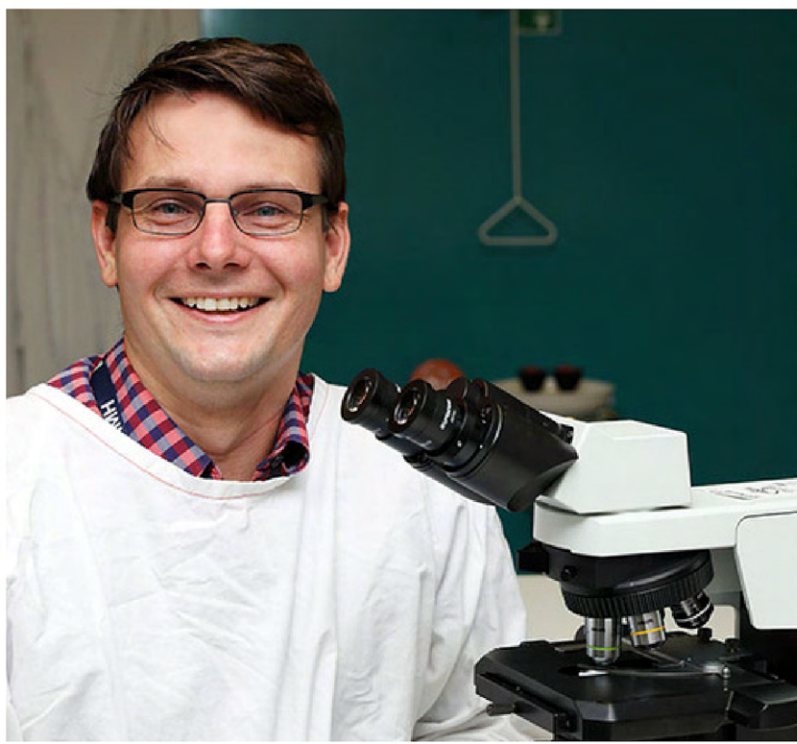
So far the team have developed processes to produce and purify our therapeutic candidate that we believe can be achieved at scale and under manufacturable conditions.

In addition, the team have been testing the therapeutic candidate in cystic fibrosis patient organoids that are best positioned to determine

CFTR function and these results show a promising indication of efficacy.

In 2023 the team will be continuing further validation testing across an array of other genotypes and Classes of CFTR mutations from our existing biobank resources as well as moving these studies to in vivo preclinical model testing with assessment of dosing and biodistribution.

Dr Kaiko and the team have also developed novel ways to investigate potential longer-term treatments requiring less doses and these will also be further validated using upcoming in vivo studies in 2023.



OUR CURRENT RESEARCH PARTNERS

DR LESZEK LISOWSKI

ALL-IN-ONE GENE THERAPY TREATMENT FOR CYSTIC FIBROSIS

CHILDREN'S MEDICAL RESEARCH INSTITUTE (CMRI) & THE UNIVERSITY OF SYDNEY

Dr Lisowski's project aimed to develop new gene therapy tools for the treatment of CF. The team are working to develop tools for the safe and efficient targeting of the lung cells while specifically de-targeted from the human liver. These tools will then be used to deliver a gene editing strategy to correct mutations in the fibrosis transmembrane conductance regulator (CFTR) gene.

The project experienced some delays in 2021 because of COVID restrictions but the team have worked to overcome this barrier and continue to progress using alternative methods through the development of new collaborations both in Australia and the USA.

The team have developed a new collaboration with a team in Melbourne who

will be able to provide the essential lung tissue for this project. The screening of human samples from the biobank commenced late in 2022 and will continue in 2023.

The team have pivoted their work away from animal models and will instead use human cell models available with collaborators in Sydney, Melbourne, and the USA. These models are likely to be more predictive of human lung than the animal model and thus while this was both an unexpected and unanticipated development it is an improvement of the initial research strategy.

The final report for this funding is due in mid-2023.



OUR CURRENT RESEARCH PARTNERS

A/PROF SARAH VREUGDE

A NOVEL TREATMENT FOR NON-TUBERCULOUS MYCOBACTERIA LUNG INFECTIONS IN PEOPLE WITH CF
UNIVERSITY OF ADELAIDE

Associate Professor Sarah Vreugde received funding in 2020/2021 to pursue a promising treatment for nontuberculosis mycobacteria or NTM which is a growing problem for those with CF. Working with NTM requires much patience as the bacteria is very slow and difficult to grow in the laboratory and creating animal models to study the course of the infection and then its treatments has been challenging.

The team employed a post-doctoral fellow to work on this project and collaborated with a pharmacologist to be able to package the treatment into a nanoparticle for safe delivery of the treatment to the airways.

shown to be safe in animal models and can be delivered by nebuliser.

The animal model required bacteria to be delivered in a specific way using agarose beads for infection to be maintained. This is now established and resulted in one publication.

Overall these findings support the use of this novel antimicrobial in the treatment of NTM infections.

This treatment is in the preclinical phase and the team hope to apply for an NHMRC Development Grant in 2023/2024.

OUTCOMES

The treatment has been optimised and



OUR CORE VALUES

IMPACT

**WE WANT TO GIVE CYSTIC
FIBROSIS THE VISIBILITY
AND RESOURCES IT
NEEDS TO ACCELERATE A
CURE.**



COMMUNITY FUNDRAISERS

AN EPIC EFFORT SAW OUR INCREDIBLE CF ARMY RAISE VITAL FUNDS FOR OUR RESEARCH PROGRAM.

Our CF Army showed their might once again and raised more than \$229K by riding, quizzing, running, driving, dancing, baking, partying, going casual, going without, lunching, painting and via many other unique ways right across Australia.

The funds raised enabled Cure4CF to fund \$591K in translational research this year through its annual grant round, and commit to funding a minimum of \$500K in 2023.

Here are just a few of the incredible people who supported Cure4CF in 2022.



KRISTEN AND RYAN SHEAFF - MYLA'S CF WARRIORS

With the support of their work colleagues, friends and family Kristen and Ryan, raised an incredible \$50,000 at their Wollongong gala lunch. They also organised a 'mini' fundraiser at work raising a further \$8,000. Just incredible!





MATT RYAN - CYCLING FOR CLAUDIA

Matt headed to NZ in October 2022 on a trip of a life-time to ride the Te Araroa track in memory of his beloved girlfriend Claudia. He raised over \$47,000 to help fund the 'Claudia Project'. An inspiring effort.





TERRY STEWART - THE GREAT ESCAPE OZ

After a couple of false starts over the past two years, the Great Escape OZ finally kicked off in Broken Hill in April 2022. The 7 day car rally through outback NSW and QLD organised by Terry Stewart raised an unbelievable \$ 88,000! Thanks to Terry, Sharon and their long standing supporters and participants.



**CURE4
CYSTIC
FIBROSIS**



JAMES KOZLOWSKI - QUIZ NIGHT

Cure4CF Ambassador James, and his amazing Kozlowski clan continued their annual fundraising efforts by holding a fun quiz night. They raised a whopping \$18,021!



WENDY HARVEY - FUNDRAISERS

Wendy (Grandma to CF Warrior Leo), is an all-around talent in the kitchen and amazing supporter of Cure4CF. She once again rolled up her sleeves to bake delicious cookies, make marmalade and relish, and create marshmallow Easter bunnies. She raised an outstanding \$6,115 from the sale of her products.



ST LAZARUS/DAVID THORNTON-WAKEFIELD - BOOK LAUNCH

Cure4CF was the recipient of funds raised at the launch of David's book, *Wine Waiting and Wonder an Anthology*. All proceeds from the silent auction and \$5 per book was donated to Cure4CF and was then matched by St Lazarus totalling \$5,000.

Lumary
CITY  BAY

HELP QUINN REACH HER GOAL!



QUINN EDEN - CITY TO BAY

In support of her older CF Warrior sister, 12 year old Quinn decided to run the City to Bay to raise funds to find a cure for CF. She raised \$1,357.



BIRGIT SMITH - QUIZ NIGHT

Cure4CF staff member Birgit Smith, held a quiz night with her closest friends and family. The night was a huge success with lots of laughs and raised a fantastic \$4,532.





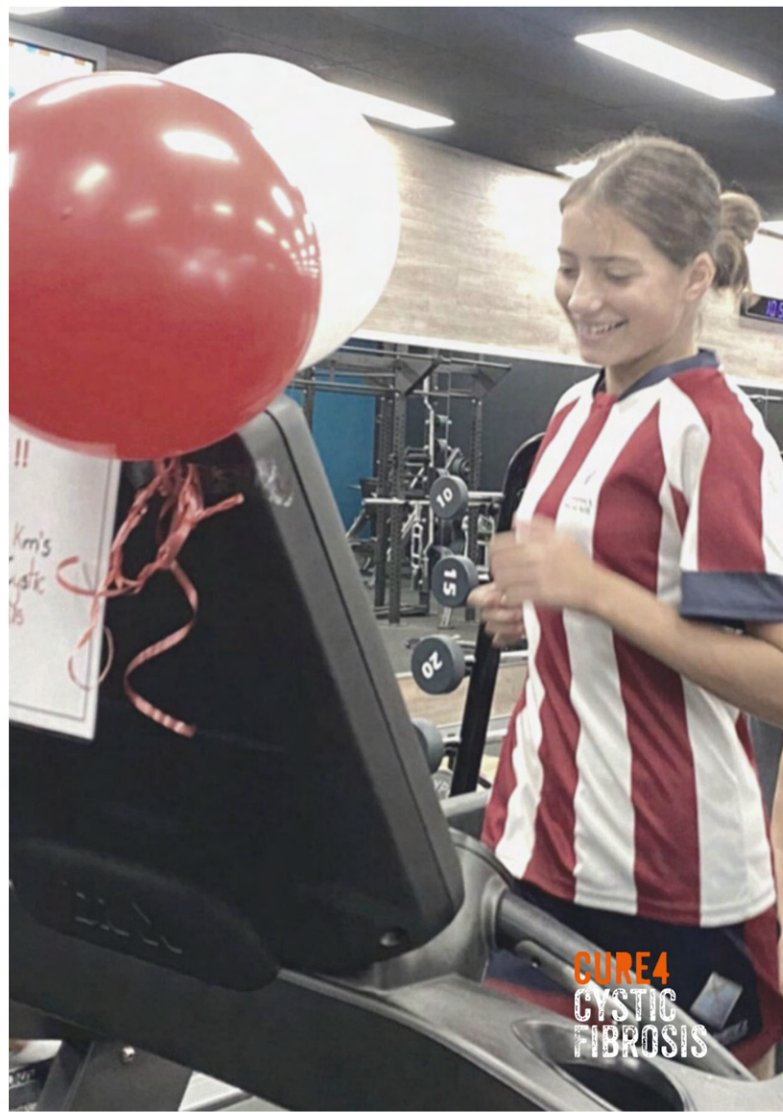
TEENIE WEENIES LEARNING CENTRE - DRESS UP DAY

Supporting CF Awareness month, the staff and kids raised money by holding a number of events including a dress up day and an artwork sale. They raised an incredible \$640 from their efforts!



65KM'S FOR CYSTIC FIBROSIS

For the last time, this incredible team donned their iconic red tanks and walked or ran 65k's for CF Research, raising \$3,801 for Cure4CF. Thanks team for your amazing support over many years, we are so grateful to you all!



CURE4
CYSTIC
FIBROSIS



JEN KOZLOWSKI - PINO AND PICASSO, AND COOKIE FUNDRAISERS

Jen held a Pinot and Picasso night full of painting, bubbles and laughter with her nearest and dearest and raised an incredible \$3,731. Jen also put her amazing talents to work and raised \$175 in support of her CF Warrior daughter Aveline through her annual cookie fundraiser.



ELFIE MODEL - RUN MELBOURNE

Elfie showed her might by taking part in the Run Melbourne marathon in support of Cure4CF.



OLIVIA WOOD - SHORT BREAD FUNDRAISER

Cure4CF Ambassador Olivia, baked her way through CF Awareness month, selling delicious short bread biscuits and raising \$1,300 for research!

CURE4CF DONATION DAY

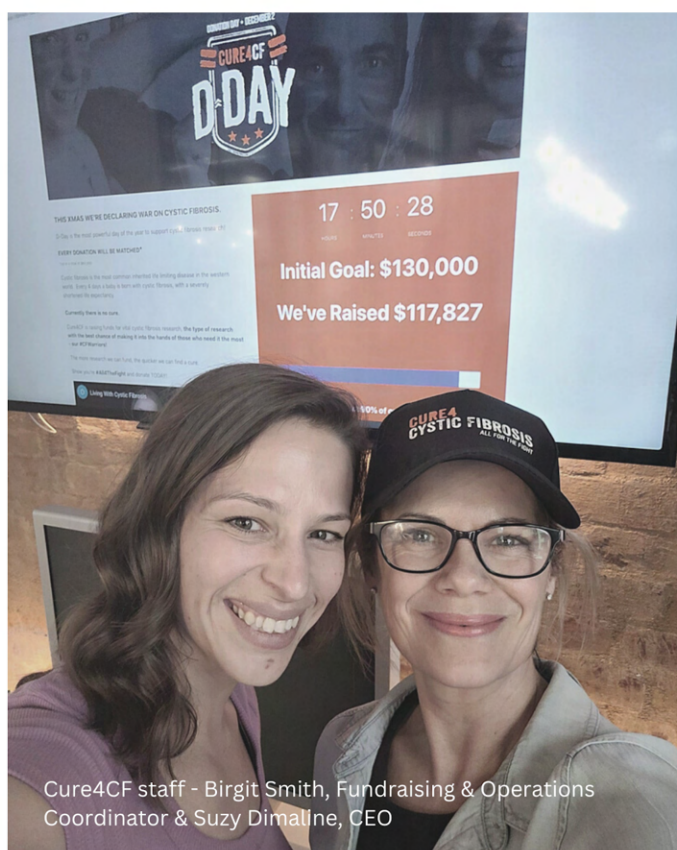
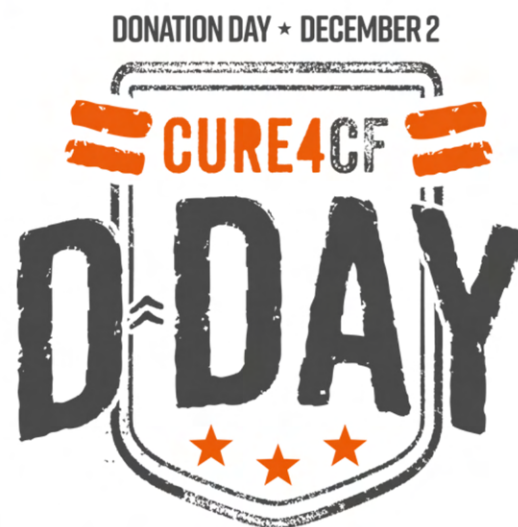
D-DAY IS THE MOST POWERFUL DAY OF THE YEAR ON THE CURE4CF CALENDAR.

Following the success of our 2021 donation day, we once again rallied our community on December 2nd and asked them to help raise funds in support of our research program.

The response was overwhelming!! Together we raised an astonishing \$140,934 in just one day! That equates to 2,818 hours of cure focused research. This amazing result is evidence of the power of our army!

The introduction of this annual event and the way in which the community has embraced it, is truly unbelievable. The continued success of D-Day will mean we can substantially increase the volume of research we fund each year. Thank you to our incredible matched donors, community fundraisers, corporate sponsors and everyone who made a donation, liked or shared our social media posts, or championed our cause. A special thank you to Williams Burton Leopardi for donating \$10,000 on the day. We are so grateful to you for your amazing generosity and ongoing support!

We can't wait to see what our Holckner Family CF Impact grant will uncover in 2022 thanks to the donations from D-Day.



Cure4CF staff - Birgit Smith, Fundraising & Operations Coordinator & Suzy Dimaline, CEO



Williams Burton
Leopardi —

CURE4
CYSTIC
FIBROSIS

OUR CORE VALUES

COLLABORATION

**WE FORM A DEEP
CONNECTION WITH OUR
SUPPORTERS TO BUILD A
RESILIENT COMMUNITY OF
LIKE-MINDED GO-GETTERS
- FOR WHOM WE ARE
FOREVER GRATEFUL.**

OUR PARTNERS

PAGE 42

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



HOLCKNER FAMILY

The Holckner Family continued their support as Naming Rights Partner of the annual *Cure4CF Holckner Family Impact Grant*. Their partnership means we can increase the volume of research we fund each year and help accelerate a cure.

MITOLO WINES

We welcomed Mitolo Wines to our CF Army in December. With world class Shiraz and Cabernet Sauvignon made in different styles, great parcels of Grenache, and an array of Italian varieties, Mitolo Wines is a great fit to support our Community Fundraising events across Australia. We are grateful to the Mitolo family for their kindness and generosity.

THE GRAHAM FAMILY FOUNDATION

We were delighted to welcome the Graham Family Foundation to Cure4CF this year and look forward to a three year partnership in support of our research program.

NATION

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*.

AIR DIFFUSION AGENCIES

Air Diffusion Agencies CEO and founders Bill & Rhonda Threadgold continued their support of our *Heroes League*. Bill is a big believer in supporting the local economy and does this not just through providing jobs for South Australians but through Air Diffusion Agencies generous financial sponsorship of a huge range of sports clubs and organisations, community groups and charities.

CALLIE ROSE PUBLIC RELATIONS

Callie Rose have kindly donated their time to help shine a spotlight on our good work and the plight of the cystic fibrosis community.

EMPRESS DIGITAL MARKETING (EDM)

Mel and Marie from EDM have become passionate supporters of the Cure4CF cause and kindly donated their digital marketing expertise to help raise awareness about our research program.

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.

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.

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

HOST AN 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.

BECOME A REGULAR DONOR

Become a part of the army who regularly donate weekly, monthly or annually and join the CF Fight Squad. As little as \$5 each month can make a big difference to research we support. Sign up at 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.

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 at cure4cf.org/leave-bequest/

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 2022. OUR ARMY IS TOO BIG TO LIST EVERYONE INDIVIDUALLY NOW, HOWEVER WE HOPE YOU KNOW HOW VERY GRATEFUL WE ARE.

MAJOR CONTRIBUTORS

A ATTARD	JA KOZLOWSKI	N COOKE
A CLEMENTS	J FRANZEN	N KEMP
BEYOND BANK AUS FOUNDATION	JE KOZLOWSKI	N S EARTHMOVING
B HARVEY	J WEINERT	O WOOD
B THREADGOLD	J BLACK	P & F THORNBORROW
B SMITH	J SEDSMAN	P DI-GIUSTO
B ROSSITER	J EDWARDS	POLICE BANK
BUDWORTH PTY LTD	J HOSKIN	PRO FUTSAL MT EVELYN
C GILL	JL KOCH	Q EDEN
CF GOULBURN & DISTRICT	J SACH	QLD FAMILY POOLS
C STEVENSON	K & M GARTH	R BORDA
D HELDSINGER	K SMITH	SA COMMANDERY - ORDER OF ST LAZARUS
C HORUA	K & G GRANT	SEAFOODS FRESH PTY LTD
D & P MCKEE	K & R SHEAFF	S DALY
D LINQUIST	L MONFRIES	S MORRIS
E PORTER	L COHEN	TEAM ROBINS
E MINCHER	L KOZLOWSKI	T STEWART
G THOMAS	M & K STEELE	THE GRAHAM FAMILY FOUNDATION
G O'CONNELL	M HANDLEY	T MARINIS
G KNAGGE (NATION)	M COBBY	TREMUL CONSTRUCTIONS
H & I STATHAM	M RYAN	W HARVEY
HAMMERTIME KITCHENS	M & R PRICTOR	W BURTON LEOPARDI
HOLCKNER FAMILY TRUST	M STATHAM	65K'S FOR CF GROUP
I & P WALL	MITOLO WINES	

OUR CORE VALUES

PASSION

OUR HEARTS, OUR HEADS,
OUR TALENTS AND OUR
TIME ARE ALL FOR THE
FIGHT.

FINANCIAL STATEMENTS

CURE4CF ENGAGES THE SERVICES OF THNK ADVISORY TO CONDUCT ITS ANNUAL INTERNAL AUDIT AND PREPARE THESE AUDITED FINANCIAL STATEMENTS.

CURE4CF FOUNDATION LIMITED

ABN: 71136956137

**Financial Report For The Year Ended
31 December 2022**

Cure4CF Foundation Limited

ABN: 71136956137

Financial Report For The Year Ended 31 December 2022

CONTENTS	Page
Directors' Report	1
Auditor's Independence Declaration	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Directors' Declaration	16
Independent Auditor's Report	17

CURE4CF FOUNDATION LIMITED
ABN: 71136956137
DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 31 December 2022.

Directors

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

Lachlan Grey Monfries
Joanna Kate Close - term concluded (18/10/2022)
Gregory Colin Savage
Clinton Jury
Stephanie Morris
Jenna Dikih
Matthew Chong
Phil Kearney
Steve Zaddow
Nicki Hodyl - appointed (16/08/2022)
Abbey Bell - appointed to casual vacancy (16/08/2022)

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

Lachlan Grey Monfries	—	Director
Qualifications	—	BCom, MBA
Special Responsibilities	—	Chairperson
Joanna Kate Close	—	Director
Qualifications	—	BBiotech (Hons), FLGF, GAICD
Gregory Colin Savage	—	Director
Qualifications	—	BCom, GradDipBusAdm
Clinton Jury	—	Director
Qualifications	—	GAICD
Stephanie Morris	—	Director
Qualifications	—	GAICD, MBA, BBus, DipBioMedSci
Jenna Dikih	—	Director
Qualifications	—	BLaws (Hons), BCom, CA, GDLP, GAICD
Matthew Chong	—	Director
Qualifications	—	BBioTech (Hons 1), PhD, GradCertAppFin
Phil Kearney	—	Director
Qualifications	—	PhD, MBA, CEO
Steve Zaddow	—	Director
Qualifications	—	MBBS (Hons), FRANZCR
Nicki Hodyl	—	Director
Qualifications	—	PhD, BSc (Hons), Grad Cert (Biostats), Dip Mgment
Abbey Bell	—	Director
Qualifications	—	BJourn, GradCertBus

CURE4CF FOUNDATION LIMITED
ABN: 71136956137
DIRECTORS' REPORT

Meetings of Directors

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

	Directors' Meetings	
	Number eligible to attend	Number attended
Lachlan Grey Monfries	6	6
Joanna Kate Close	5	4
Gregory Colin Savage	6	3
Clinton Jury	6	4
Stephanie Morris	6	5
Jenna Dikih	6	6
Matthew Chong	6	6
Phil Kearney	6	5
Steve Zaddow	6	5
Nicki Hodyl	2	2
Abbey Bell	2	2

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 31 December 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$110 (2021: \$100).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2022 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



Lachlan Grey Monfries

Dated this 12th day of April 2023

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 31 December 2022 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 _____

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 31 DECEMBER 2022**

	Note	2022	2021
		\$	\$
Revenue	2	876,156	889,229
Other income	2	12,234	2,592
Employee benefits expense		(218,308)	(166,790)
Interest and financial expenses		(1,777)	(1,596)
Audit, legal and consultancy fees		(6,860)	(20,163)
Marketing expenses		(31,694)	(35,059)
Administration expenses		(21,026)	(25,418)
Grant expenditure		(696,055)	(374,734)
Travel and Board expenses		(7,937)	(1,345)
IT expenses		(1,332)	(1,972)
Current year surplus/(deficit) before income tax		<u>(96,599)</u>	<u>264,744</u>
Income tax expense		-	-
Net current year surplus/(deficit)		<u>(96,599)</u>	<u>264,744</u>
Other comprehensive income			
Total other comprehensive (losses)/income for the year		-	-
Total comprehensive income for the year		<u>(96,599)</u>	<u>264,744</u>
Profit/(loss) attributable to members of the entity		<u>(96,599)</u>	<u>264,744</u>
Total comprehensive income attributable to members of the entity		<u>(96,599)</u>	<u>264,744</u>

The accompanying notes form part of these financial statements.

CURE4CF FOUNDATION LIMITED
ABN: 71136956137
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,362,918	1,118,405
Other current assets	4	29,886	101,591
TOTAL CURRENT ASSETS		<u>1,392,804</u>	<u>1,219,996</u>
TOTAL ASSETS		<u>1,392,804</u>	<u>1,219,996</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	5	10,455	4,515
Employee provisions	6	9,477	10,396
TOTAL CURRENT LIABILITIES		<u>19,932</u>	<u>14,911</u>
NON-CURRENT LIABILITIES			
Employee provisions	6	14,386	-
TOTAL NON-CURRENT LIABILITIES		<u>14,386</u>	<u>-</u>
TOTAL LIABILITIES		<u>34,318</u>	<u>14,911</u>
NET ASSETS		<u>1,358,486</u>	<u>1,205,085</u>
EQUITY			
Retained surplus		1,358,486	1,205,085
TOTAL EQUITY		<u>1,358,486</u>	<u>1,205,085</u>

The accompanying notes form part of these financial statements.

CURE4CF FOUNDATION LIMITED
ABN: 71136956137
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER
2022

	Note	Retained Surplus \$	Total \$
Balance at 1 January 2021		940,341	940,341
Comprehensive Income			
Surplus / (deficit) for the year attributable to members of the entity		264,744	264,744
Other comprehensive income for the year			
Adjustment to retained earnings		-	-
Total other comprehensive income		-	-
Total comprehensive income attributable to members of the entity		264,744	264,744
Balance at 31 December 2021		1,205,085	1,205,085
Balance at 1 January 2022		1,205,085	1,205,085
Comprehensive Income			
Surplus / (deficit) for the year attributable to members of the entity		(96,599)	(96,599)
Other comprehensive income for the year			
Adjustment to retained earnings		250,000	250,000
Total other comprehensive income		250,000	250,000
Total comprehensive income attributable to members of the entity		153,401	153,401
Balance at 31 December 2022		1,358,486	1,358,486

The accompanying notes form part of these financial statement:

CURE4CF FOUNDATION LIMITED
ABN: 71136956137
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations, bequests and grants		851,454	928,933
Payments to suppliers, employees and grantees		(619,175)	(503,291)
Interest received		12,234	2,592
Net cash generated from operating activities	8	<u>244,513</u>	<u>428,234</u>
Net increase in cash held		244,513	428,234
Cash on hand at beginning of the financial year		1,118,405	690,171
Cash on hand at end of the financial year	3	<u><u>1,362,918</u></u>	<u><u>1,118,405</u></u>

The accompanying notes form part of these financial statements.

CURE4CF FOUNDATION LIMITED
ABN: 71136956137
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

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 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.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities and the significant accounting policies disclosed below, which 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.

The financial statements were authorised for issue on 12 April 2023 by the directors of the company.

Accounting Policies

(a) Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the company obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the company 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 company 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

ABN: 71136956137

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

(c) Leases

The Company as lessee

At inception of a contract, the company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the company where the company is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the company to further its objectives (commonly known as peppercorn/concessionary leases), the company has adopted the temporary relief under AASB 16 and measures the right-of-use assets at cost on initial recognition.

(d) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the company 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.

CURE4CF FOUNDATION LIMITED

ABN: 71136956137

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

(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.

(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.

CURE4CF FOUNDATION LIMITED

ABN: 71136956137

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 company 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 company 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 company 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.

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.

CURE4CF FOUNDATION LIMITED

ABN: 71136956137

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

(i) Income Tax

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

(j) Provisions

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

ABN: 71136956137

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Note 2 Revenue and Other Income

	2022	2021
	\$	\$
Revenue		
Revenue from continuing operations		
— Appeals	41,408	53,669
— Bequests	318,010	320,000
— Community fundraising	182,854	84,164
— Community reward accounts	8,616	5,980
— Corporate donations	39,150	32,623
— Donation tap point machines	168	1,491
— General donations - unsolicited	3,132	18,747
— Heroes League (Formerly Ambassador's Circle)	66,553	69,600
— Major gifts	75,000	100,000
— Peer 2 peer	44,170	70,281
— Personal campaigns	6,017	7,114
— Regular giving income	18,908	15,817
— Trusts and foundations	70,000	106,917
— Workplace giving	2,170	2,826
Total revenue	<u>876,156</u>	<u>889,229</u>
Other income		
— Interest income	12,234	2,592
Total other income	<u>12,234</u>	<u>2,592</u>
Total revenue and other income	<u><u>888,390</u></u>	<u><u>2,592</u></u>

Note 3 Cash and Cash Equivalents

	2022	2021
	\$	\$
CURRENT		
Cash at bank	1,362,918	1,118,405
Cash on hand	-	-
	<u>1,362,918</u>	<u>1,118,405</u>

Note 4 Other Assets

	2022	2021
	\$	\$
Prepayments	2,676	101,293
Accounts receivable	25,000	298
GST (receivable) / payable	2,210	-
	<u>29,886</u>	<u>101,591</u>

Note 5 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Accounts payable	2,210	1,509
PAYG withholding (receivable) / payable	6,296	4,622
Other current payables	1,569	1,760
Accrued Expenses	380	-
GST (receivable) / payable	-	(3,376)
Note	<u>10,455</u>	<u>4,515</u>

5(a)

CURE4CF FOUNDATION LIMITED

ABN: 71136956137

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

		2022 \$	2021 \$
(a)	Financial liabilities at amortised cost classified as accounts payable and other payables		
	Accounts payable and other payables:		
	— Total current	10,075	4,515
		<u>10,075</u>	<u>4,515</u>
	Less deferred income	-	-
		<u>-</u>	<u>-</u>
	9	<u>10,075</u>	<u>4,515</u>
	Financial liabilities as accounts payable and other payables		

Note 6 Provisions

		2022 \$	2021 \$
	CURRENT		
	Provision for employee benefits: annual leave	9,477	10,396
	Provision for employee benefits: long service leave	-	-
		<u>9,477</u>	<u>10,396</u>
	NON-CURRENT		
	Provision for employee benefits: long service leave	14,386	-
		<u>14,386</u>	<u>-</u>
		<u>23,863</u>	<u>10,396</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.

Note 8 Cash Flow Information

		2022 \$	2021 \$
	Reconciliation of Cash Flows from Operating Activities with		
	Net Current Year Surplus		
	Net current year surplus	(96,599)	264,744
	Adjustment for:		
	Retained earnings adjustment	250,000	-
	Movement in working capital changes:		
	(Increase)/decrease in prepayments	98,617	166,465
	(Increase)/decrease in accounts receivable and other debtors	(23,536)	-
	Increase/(decrease) in accounts payable and other payables	2,564	(3,516)
	Increase/(decrease) in employee provisions	13,467	541
		<u>244,513</u>	<u>428,234</u>

CURE4CF FOUNDATION LIMITED**ABN: 71136956137****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022****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	2022 \$	2021 \$
Financial assets			
Cash and cash equivalents	3	1,362,918	1,118,405
Total financial assets		<u>1,362,918</u>	<u>1,118,405</u>
Financial liabilities			
Financial liabilities at amortised cost:			
— accounts payable and other payables	5(a)	10,455	4,515
Total financial liabilities		<u>10,455</u>	<u>4,515</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 company 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:

	2022 \$	2021 \$
KMP compensation:		
— short-term employee benefits	95,021	86,343
— post-employment benefits	9,667	8,179
— other long-term benefits	-	-
	<u>104,688</u>	<u>94,522</u>

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 31 December 2022 (2021: 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 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 towards meeting any outstanding obligations of the company. At 31 December 2022 the number of members was 11 (2021: 10).

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; and
 - (b) give a true and fair view of the financial position of the registered entity as at 31 December 2022 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director

LM

Lachlan Grey Monfries

Dated this

12th

day of

April

2023