CURE4
CYSTIC
FIBROSIS

2024 IMPACT REPORT

JANUARY - DECEMBER

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OUR CAUSE

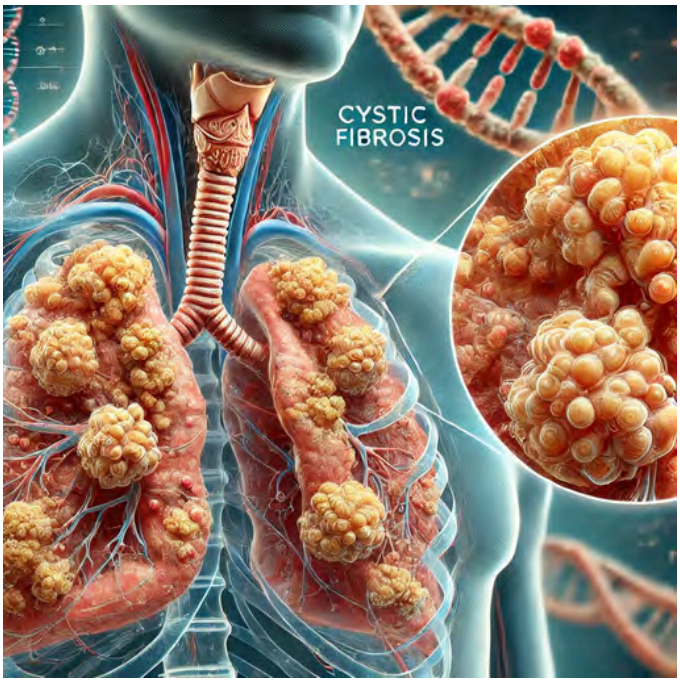
CURE4
CYSTIC
FIBROSIS

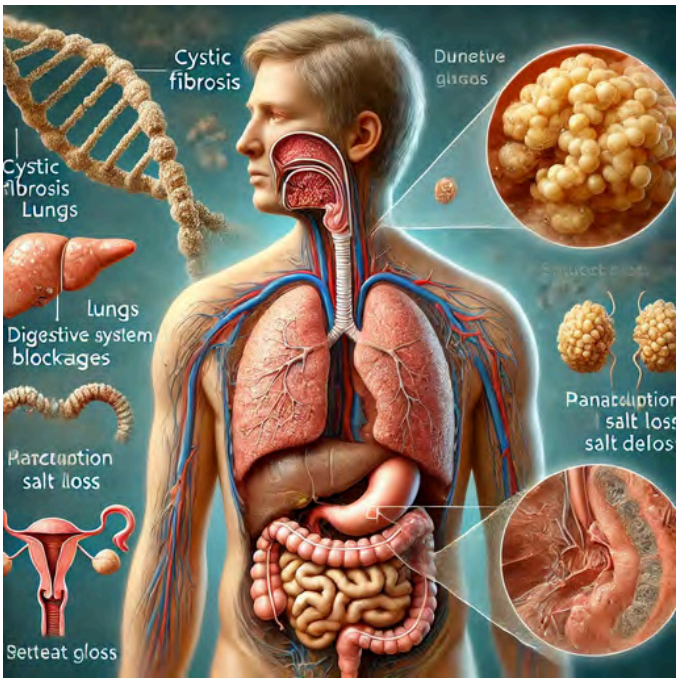
“CURE4 CYSTIC FIBROSIS EXISTS TO ACCELERATE LIFE-EXTENDING AND LIFE-TRANSFORMING SOLUTIONS FOR THOSE WITH CYSTIC FIBROSIS. WE DO THIS BY FUNDING INNOVATIVE RESEARCH THAT BUILDS ON EXISTING KNOWLEDGE AND HAS A CLEARLY IDENTIFIED PATH AND A COMMITMENT FOR TRANSLATIONAL IMPACT.”

CURE4 CYSTIC FIBROSIS FOUNDATION

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 life-limiting genetic condition that affects thousands of Australians. It causes mucus, sweat, and digestive fluids to become thick and sticky, leading to serious complications, particularly in the lungs and digestive system.

In the lungs, mucus clogs airways, trapping bacteria and causing infections, inflammation, and lung damage. In the digestive system, blocked ducts prevent enzymes from reaching the intestines, leading to malnutrition and poor growth. CF can also affect the liver and sweat glands, increasing the risk of liver disease and dehydration.

One in 25 Australians carries the faulty CF gene, often unknowingly. A child has a one in four chance of inheriting CF if both parents are carriers. There is no cure, and life expectancy remains significantly shorter than average. The median survival age for Australians with CF is around 47 years, with respiratory failure due to lung disease being the most common cause of death.

Progress is being made. Modulator therapies like Trikafta have significantly improved lung function and quality of life for many, but not all. At least 10% of people with CF do not benefit from current treatments. With global research accelerating, we are moving closer to better therapies—and ultimately, a cure.

With continued support, we can create a future where CF is no longer life-limiting.

ABOUT CURE4CF

CURE4CF ONLY FUNDS RESEARCH. AND WE ONLY FUND THE TYPE WITH THE BEST CHANCE OF MAKING IT INTO THE HANDS OF OUR CF WARRIORS.

CURE4 CYSTIC FIBROSIS FOUNDATION

Cure4CF Cure4 Cystic Fibrosis Foundation (Cure4CF) is a registered Australian not-for-profit organisation dedicated to one goal—a cure for cystic fibrosis (CF). Since 2007, we have been Australia's largest private funder of CF research, raising over $6.5 million to support innovative Australian medical research aimed at delivering life-changing treatments.

OUR VALUES

- Commitment to a Cure – We exclusively fund research that has the potential to cure CF or significantly extend life expectancy.
- Transparency & Accountability – Our rigorous funding model, backed by expert advisory oversight, ensures we invest in research with the highest chance of reaching patients.
- Collaboration for Greater Impact – We actively seek partnerships with researchers, institutions, industry leaders, and the CF community to accelerate progress. Together, we can do more to expedite a cure.

OUR IMPACT

We strategically fund research that has the potential to transform CF treatment worldwide, including groundbreaking gene therapy that addresses the root cause of CF and research focused on slowing, reducing, or even halting CF in utero.

OUR POINT OF DIFFERENCE

Cure4CF is committed to funding only research that has a clear pathway to clinical application. By focusing on translational research, we ensure that promising discoveries move from the lab to the hands of people with CF as quickly as possible.

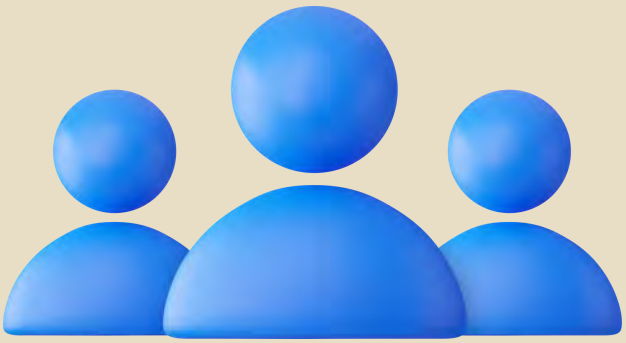
OUR PEOPLE

With a lean team of just four part-time staff (2.6 FTE) and an engaged Board of 11 Directors, we maximise every dollar raised. Our dedicated volunteers, committees, and ambassadors play a crucial role in driving our mission forward while keeping operational costs low.

STRONGER TOGETHER

We believe that collaboration is the key to accelerating progress. By working alongside researchers, institutions, industry leaders, and the CF community, we amplify our impact. With continued investment and collective effort, we can make CF history.

2024 IMPACT SNAPSHOT



TOTAL DONORS
1,378

FUNDS AWARDED TO NEW RESEARCH
$917K

TOTAL GIFTS
1,961

NEW DONORS
1,095

TOTAL DONATIONS AND GRANTS RECEIVED
$1.3M

OUR PEOPLE

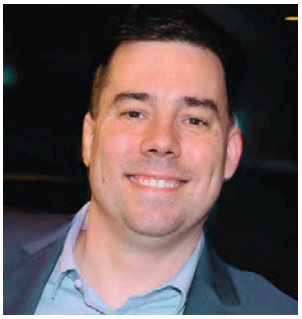
CURE4
CYSTIC
FIBROSIS

“I’M SO GRATEFUL TO HAVE HAD THE OPPORTUNITY TO SERVE THE ORGANISATION, CONTRIBUTE TO ITS INCREDIBLE GROWTH AND MOST IMPORTANTLY CONNECT AND FORM FRIENDSHIPS WITH THE MANY PEOPLE THAT SUPPORT CURE4CF SO PASSIONATELY. ”

LACHLAN MONFRIES, CURE4CF CHAIR AND CF WARRIOR

FROM OUR CHAIR

LACHLAN MONFRIES



I'm once again incredibly proud to share Cure4CF's results for 2024. With the support of our ambassadors, fundraisers, partners, volunteers, staff, and Board, the organisation has raised a record $1.328 million. These funds will support world-leading, cure-focused research on cystic fibrosis.

There were many highlights behind this strong result, including:

• Another all-time high in research funding, with $917,000 in grants awarded. We have now funded research across every state in Australia. This year's successful projects are detailed later in the report.

• Over $236,000 was raised on D-Day, making our annual fundraising event our most successful ever. A huge thank you to our matched donors and everyone who contributed on the day.

• The launch of our Early Career Research Awards, in partnership with The Thoracic Society of Australia and New Zealand. These awards will help develop a pipeline of research for our annual grant round.

• Support for countless community fundraising events. Thank you to every community fundraiser who worked hard to raise funds for our research program.

Special callouts this year to Team Simon, The Great Escape, Mission for Myla, CF Goulburn and District, SA Mid-Winter Charity Ball, ANZ Community Ball, Darcy Miller, Kate Collins (who led Kate's Crew), and Wendy Harvey.

As always, there are many people to thank and recognise, including:

• Our excellent partners featured in this report, including long-time friends Nation Creative, Williams Burton Leopardi, and The Graham Family Foundation.

• Jarrod and the Holckner Family, who continue to support us as naming rights sponsors for our annual grant round.

• Our Heroes League, who have all made significant contributions to Cure4CF over many years. Thank you for your ongoing support of our mission and for taking the necessary steps to help us achieve our goals.

• Our Board and Committee members, who have generously volunteered their time to help achieve these exceptional results.

• Our hardworking staff, who tirelessly drive our cause forward.

• Our incredible ambassadors — Jamie, Kristy, James, Olivia, Mae, Kristen, Jen, Kate, and Callum — thank you for everything. I am grateful to each one of you.

This past year has been my final year on the Board, as I will reach the end of my nine-year term limit as a Director at the upcoming Annual General Meeting (AGM).

I'm so grateful to have had the opportunity to serve this organisation, contribute to its

incredible growth, and, most importantly, connect with and form friendships among the many people who support Cure4CF so passionately.

A special thank you to Suzy, our CEO, who has so passionately embraced the cause and led Cure4CF with such strength and heart over the past seven years. She has also been a great sounding board and friend during my time on the Board.

I'd also like to thank all the Directors I've had the privilege to work with. Each has been a brilliant thinker and made a significant contribution to the organisation while generously volunteering their time.

The Board has undertaken a rigorous recruitment process to appoint its next Chair, and I'm very pleased to introduce Tom Symonds, who will take on the role following the AGM. Tom brings vast experience in health and medical research, including as Chair of the Adelaide Primary Health Network and Director of the Australian Medical Council. He is very much looking forward to continuing Cure4CF's work to accelerate a cure for cystic fibrosis and to meeting all our fantastic supporters.

Cure4CF could not be better placed for the future. It has been such an important part of my life, and I will continue to support and fundraise for the organisation until a cure is found.

LACHLAN MONFRIES - CURE4 CYSTIC FIBROSIS CHAIR

FROM OUR CEO

SUZY DIMALINE

As I reflect on 2024, I am once again in awe of what we have achieved together. This year has been a testament to the relentless fight for a future where cystic fibrosis (CF) is no longer a life-limiting condition. Every milestone we reach, every dollar we raise, and every research breakthrough brings us closer to that reality.

This year, Cure4CF had its most successful year in history. Thanks to our incredible community of supporters, we raised an astounding $1.3 million—our biggest fundraising year yet. Because of your unwavering commitment, we were able to award $917,992 in research grants, funding some of the most promising projects in CF research today.

Why This Fight Matters More Than Ever

Cystic fibrosis currently has no cure. While breakthroughs like Trikafta offer hope for many, they are not a complete solution. Too many people with CF still face limited treatment options, with CF continuing to claim lives far too soon. This is why our fight must persist.

Cure4CF is proud to be Australia's largest private CF research funder, yet we receive no government funding. Every dollar we invest comes directly from our generous community—our donors, fundraisers, and partners—and together, we are making a real impact.

Our Partners: Driving Change Together

We could not achieve what we do without the unwavering support of our incredible partners. Their dedication and willingness to take necessary action is what makes everything possible. Team Simon, led by Harry and Teresa Bazouni, have been exceptional partners, driving significant contributions to our cause, including their remarkable $310K donation from their gala dinner. Their commitment continues to inspire us.

We are also profoundly grateful for the continued support of the Holckner Family and the members of our Heroes League. Their support ensures we continue our mission with the resources to fund life-changing research and push for a cure. Our partnerships enable us to move forward and accelerate the search for a cure. We couldn't be more thankful for their enduring support.

Our Ambassadors: Shining a Spotlight on CF

Our fantastic Ambassadors continued to play a crucial role in raising awareness and shining a spotlight on our work. They generously share their lived experiences and personal stories, profoundly impacting our mission. We welcomed former Australian cricketer and current sports commentator Callum Ferguson as our newest Ambassador.

Our Fundraisers: The Heartbeat of Cure4CF

I would also like to extend a huge thank you to our army of fundraisers, whose tireless dedication raised an incredible $389K through various fundraising activities in 2024. Each of them has contributed something meaningful, whether big or small, and together, they have helped us make significant strides in our mission to find a cure for CF.

Thank you also to Mal Boardman, who did a fantastic job in his first year as the 'Track Boss' for the Great Escape Oz event in 2024. Mal ensured the event's continued success and brought much-needed attention and support to our cause. Thanks to the incredible efforts of all involved, the Great Escape Oz generously donated $128K to our mission.

A special mention to our Ambassador Kristen Sheaff and her husband Ryan from 'Misson for Myla'. They are featured proudly on the cover of our Impact Report and have raised over $64K in support of their precious CF Warrior, Myla, who carries one of the rarest CF genes in the world.

Global Reach, Local Impact

Over the past two decades, we have developed a diverse research portfolio, tackling CF from multiple angles. In 2024, we expanded our global footprint, forming partnerships with CF researchers in Europe and the United States, further cementing Cure4CF as Australia's leading hub for CF research.

One of the year's biggest highlights was funding our second clinical trial, marking a significant step forward in our mission. This phase 2a trial, led by Respirion Pharmaceuticals, investigates a new inhaled antibiotic treatment designed to combat lung infections in people with CF. This project is also our first international collaboration with the Cystic Fibrosis Foundation (US)—a considerable milestone for Australian research on the world stage. But that's not all. We also invested in:

• **A rapid phage screening project** from Curtin University in WA, developing a tool to quickly match bacteriophages to resistant bacterial infections in people with CF, tackling one of the biggest threats to CF lung health.

• "Think Zinc", an exciting project from the University of Queensland, aimed at restoring immune function in people with CF to improve bacteria-killing and reduce inflammation.

• Stage 2 of "Claudia's Project" from the University of Melbourne, taking the next critical steps towards preventing Burkholderia bacterial infections by developing new antibodies for a potential vaccine.

Each of these projects has the potential to significantly change the landscape of CF treatment, bringing us closer to not just managing this disease but defeating it entirely. You can read more about them further in this report.

Investing in the Future of CF Research
Cure4CF is not just funding today's breakthroughs—we are also committed to nurturing the next generation of CF researchers. Through our inaugural Researcher Capacity Building Program, in collaboration with the Thoracic Society of Australia and New Zealand, we ensure that the brightest minds continue to tackle this disease.

Our Strength is in Our People

I want to express my profound gratitude to Cure4CF Chair and CF Warrior Lachlan Monfries for his incredible nine years of dedicated service, which will conclude in April 2025. Lachlan has been a shining example of leadership, humility, and service. I could not have wished for a better role model to guide us through this journey. His unwavering commitment to advancing therapies and cures has ensured that Cure4CF is leading the way in CF research in Australia, and his lived insights have been invaluable to our work.

While we will miss Lachlan, his spirit and dedication will continue to guide us.

He will always be in the trenches, fighting alongside the team and the CF community. His legacy will be felt for years, and we are grateful for all he has done.

A heartfelt thank you also goes to the Board for another year of active service. Their substantial contributions continue to strengthen our Foundation and ensure we stay on course towards a cure.

To my colleagues at Cure4CF — you are the driving force behind everything we do. We are a small team, but our passion, commitment, and determination ensure our impact is anything but small.

To every supporter, donor, volunteer, and advocate—you are part of this mission. You are the reason we are closer than ever to life-changing treatments and, ultimately, a cure. Together, we will continue to push forward because the CF community deserves nothing less.

Onwards,

SUZY DIMALINE- CEO

OUR BOARD & PATRONS

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

LACHLAN MONFRIES - CHAIR

JENNA DIKIH - DEPUTY CHAIR

JOSH WALDING- TREASURER

ABBEY BELL - DIRECTOR

MATTHEW CHONG - DIRECTOR

NICKI HODYL- DIRECTOR

CLINTON JURY - DIRECTOR

STEVEN ZADOW - DIRECTOR

DAVID COLUCCIO - PATRON

GREG OKE - FOUNDER & PATRON

CURE4 CYSTIC FIBROSIS

OUR TEAM

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

We're a small, part-time team driven by passion to do everything we can to advance our research and ensure it reaches the hands of our community — people we see as friends and part of our Cure4CF family, who inspire us to keep fighting every single day.

SUZY DIMALINE - CEO

PROF JODIE SIMPSON - HEAD OF RESEARCH

BIRGIT SMITH - GRANTS & FINANCE MANAGER

JESSICA BUCKLEY - PARTNERSHIPS MANAGER

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

CALLUM FERGUSON CURE4CF AMBASSADOR & FRIEND TO CF WARRIOR

MAE JOHNSON - CURE4CF AMBASSADOR & CF WARRIOR

JAMES KOZLOWSKI - CURE4CF AMBASSADOR & UNCLE TO CF WARRIOR AVELINE

JEN KOZLOWSKI - CURE4CF AMBASSADOR & MUM TO CF WARRIOR AVELINE

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

KRISTEN SHEAFF - CURE4CF AMBASSADOR & MUM TO CF WARRIOR MYLA

KRISTY THOMAS - CURE4CF AMBASSADOR & MUM TO CF WARRIOR LEO

OLIVIA WOOD - CURE4CF AMBASSADOR & CF WARRIOR

CURE4 CYSTIC FIBROSIS

INDEPENDENT ADVISORY COMMITTEE

CURE4CF ENGAGES THE VOLUNTARY SERVICES OF AN EXPERT INDEPENDENT ADVISORY COMMITTEE MADE UP OF CLINICIANS, RESEARCHERS, ANALYSTS AND COMMUNITY REPRESENTATIVES TO HELP DETERMINE THE BEST RESEARCH TO FUND ACROSS AUSTRALIA.

Cure4CF receives advice and recommendations from an Independent Research Advisory Committee (IRAC). Its role is to evaluate and support innovative and high-quality research projects with a clear impact.

PROF SCOTT BELL -
SENIOR PHYSICIAN ADULT CF CENTRE, PRINCE CHARLES HOSPITAL & CEO, TRANSLATIONAL RESEARCH INSTITUTE

DR PHIL KEARNEY -
GENETICS EXPERT & CEO, AMAROQ THERAPEUTICS

DR BERNADETTE PRENTICE -
PAEDIATRIC RESPIRATORY PHYSICIAN, SYDNEY CHILDREN'S HOSPTIAL & THE CHILDREN'S WESTMEAD

DR HELGA MIKKELSEN -
INVESTMENT ANALYST, BRANDON CAPITAL

DR SIOBHAIN MULRENNAN -
CLINICAL PROFESSOR, UWA

KRISTY THOMAS -
CF PARENT REPRESENTATIVE

OUR COMMITTEES

WE OPERATE A LEAN ORGANISATION TO MINIMISE OVERHEADS AND MAXIMISE OUR IMPACT. OUR GOAL IS TO ENSURE EVERY DOLLAR RAISED MAKES A MEANINGFUL DIFFERENCE. VOLUNTEER-LED INITIATIVES, INCLUDING OUR HIGHLY ENGAGED COMMITTEES, PLAY A VITAL ROLE IN MAKING THIS POSSIBLE.

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


A/PROF NICOLETTE HODYL - CHAIR


PROF JODIE SIMPSON


DR MATTHEW CHONG


DR NATALIE RICKERS


DR DAVID BEECHAM


BIRGIT SMITH

GOVERNANCE


JENNA DIKIH - CHAIR


LACHLAN MONFRIES


JOSH WALDING - TREASURER


CLINTON JURY


STEVEN ZADOW


SUZY DIMALINE

BRAND & FUNDRAISING


ABBEY BELL - CHAIR


LACHLAN MONFRIES


GREG KNAGGE - NATION


TOM BENSON - NATION


PROF JODIE SIMPSON


JESS BUCKLEY

OUR RESEARCH

"BEING PART OF THE CURE4CF COMMUNITY HAS BEEN A HUMBLING EXPERIENCE. I HAVE INTERACTED WITH THE DONORS AND THE FOUNDATION'S TEAM, FEELING A GENUINE SENSE OF CAMARADERIE. I AM GRATEFUL FOR THIS UNIQUE OPPORTUNITY TO COLLABORATE WITH A FOUNDATION THAT SEES ME AS MORE THAN JUST A RESEARCHER, BUST AS A PART OF THEIR TEAM"

DR JAGDEV SINGH - CURE4CF RESEARCH PARTNER

OUR RESEARCH PROGRAM

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

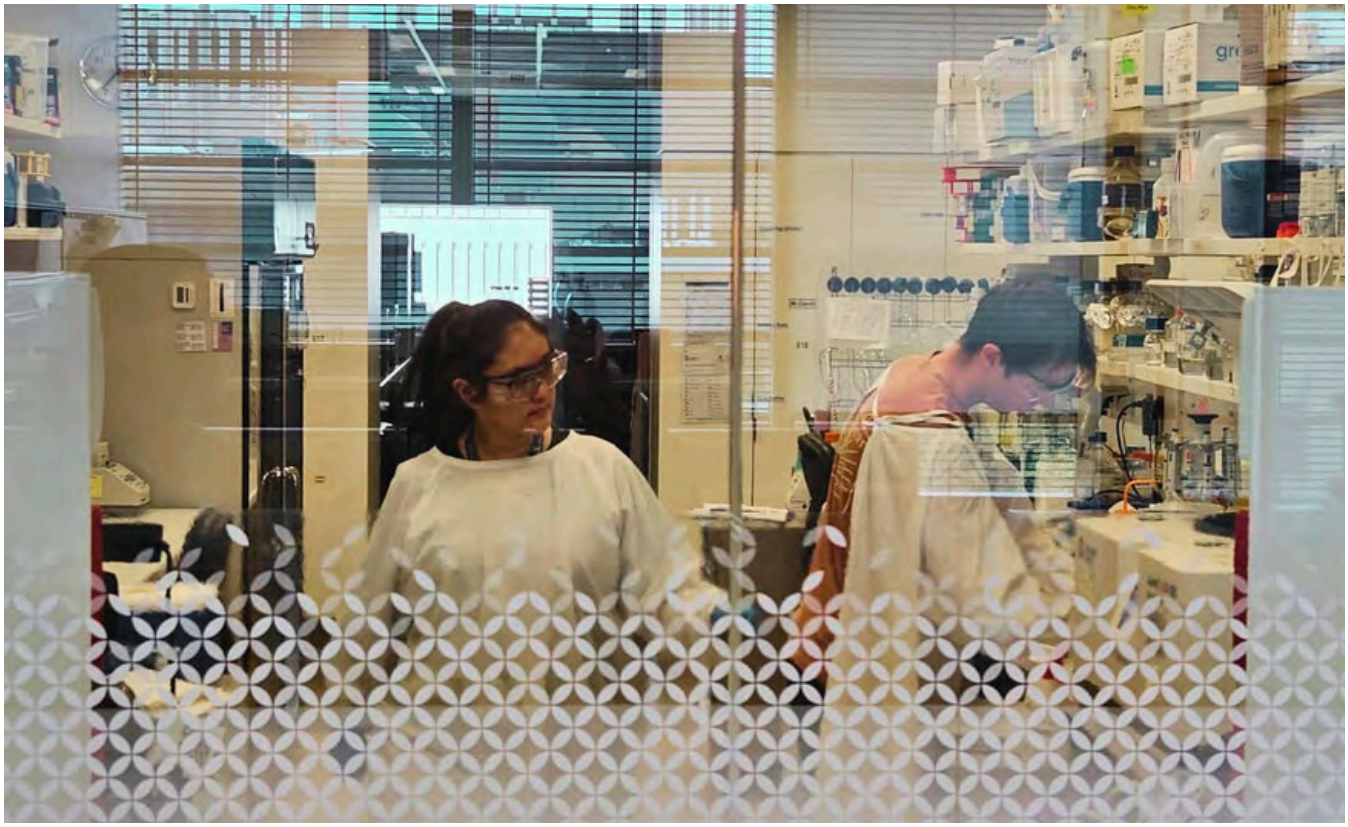
We fund innovative research that builds on existing knowledge and has a well-defined path toward real-world application, ensuring meaningful translational impact.

Cure4CF is dedicated to supporting research that moves us closer to a future where people with CF can live long, fulfilling lives. Our top priority is extending life expectancy, but we also recognise the daily challenges of living with CF and consider improvements in quality of life just as important.

Our focus is on funding research with a clear trajectory toward clinical benefit. From the outset, we prioritise projects with a strong translational pathway and researchers committed to turning their discoveries into tangible treatments for those living with CF.

This means we do not fund basic or fundamental research. Instead, we invest in programs where scientific concepts have been validated, theoretical groundwork has been established, and the potential for real-world application is evident.

We are particularly interested in funding innovative research that directly targets the underlying defects of CF, driving progress toward life-changing breakthroughs.



MEET OUR NEW RESEARCHERS

THROUGH OUR 2024 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 support in the fight against cystic fibrosis (CF). 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 third-generation Australian-born member of the Holckner family, Jarrod, has lived with CF for over 50 years. "We hope that our contribution and support for the grant will find solutions for those like Jarrod who live with CF and improve their quality of life."

SUCCESSFUL RECIPIENTS FOR 2024

We are thrilled to welcome A/Professor Barry Clements from Respirion, who is leading Simon's Project, a Phase 2a international clinical trial for a new and effective inhaled antibiotic treatment in collaboration with the Cystic Fibrosis Foundation in the US.

L-R: Cure4CF - Lachlan Monfries, Jessica Buckley, Suzy Dimaline. Holckner Family - Anne Melinger, David Holckner, the late Charles Holckner OAM (in portrait). Image in the portrait features the late Charles & Lily Holckner. Helen Landau, Mark Holckner (standing).

We also welcome A/Professor Anthony Kicic from Curtin University – Western Australia, who, along with his team, is working on a way to quickly and accurately identify the bacteriophages that can treat bacterial lung infections in people with CF.

Additionally, we are excited to support the work of Professor Matt Sweet from the University of Queensland, who, along with his team, is working on improving bacteria killing and reducing inflammation through restoring immune function in people with CF.

We are equally excited to support A/Professor Nick Scott from the University of Melbourne, who is working on Phase Two of 'Claudia's Project', taking the next steps in preventing Burkholderia bacterial infections by developing new antibodies for a potential vaccine.

All of these projects represent significant steps in further understanding cystic fibrosis and developing the appropriate therapies and cures to significantly extend the lives of our CF warriors.

A/PROF BARRY CLEMENTS

A/PROF ANTHONY KICIC

PROF MATT SWEET

A/PROF NICK SCOTT

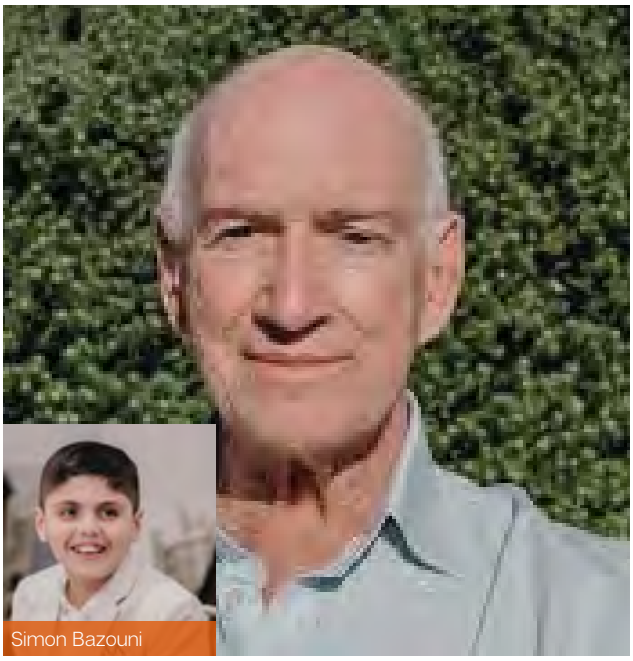
Introducing

A/PROFESSOR BARRY CLEMENTS

RESPIRION PHARMACEUTICALS - WA

SIMON'S PROJECT - PHASE 2A CLINICAL TRIAL - A NEW AND EFFECTIVE INHALED ANTIBIOTIC TREATMENT FOR CYSTIC FIBROSIS LUNG INFECTIONS

PROJECT DURATION - 1 YEAR


Simon Bazouni

SIMON'S PROJECT - BOOSTING THE POWER OF ANTIBIOTICS IN CYSTIC FIBROSIS

Associate Professor Barry Clements and the team at Respirion Pharmaceuticals are developing a new inhaled combination treatment that comprises the antibiotic tobramycin with an added booster that increases the antibiotic's power to kill resistant bacteria and reduce inflammation. The treatment is currently in Phase 1 clinical trials in Australia and the US to determine the most effective dose. We are excited to join the CF Foundation (USA) as funders of this work.

Cure4CF's funding will support 18 australian's with CF to be part of the Phase 2 clnical trial. This important phase 2 phase of the clinical trial will see Associate Professor Clements' team investigate the ability of their combination therapy to:

1) Improve bacterial clearance from patients with CF.

2) Demonstrate safety and tolerability of the combination therapy in a larger CF cohort.

3) Investigate how the combined therapy reduced inflammation.

4) Evaluate the experience of CF patients who have participated in the trial.

WHY ARE ANTIBIOTIC BOOSTERS NEEDED?

In the 2023 Australian CF Data Registry Report, 43% of adults with CF had a positive sample for Pseudomonas aeruginosa and more than 25% of adults and 14% of children take regular inhaled antibiotics.

Pseudomonas and other bacteria are difficult to eradicate, often resistant to antibiotics, and can permanently colonise the CF lung. With the increasing failure of existing antibiotics and no new antibiotics to treat resistant respiratory infections approved for more than 15 years, Associate Professor Clements and his team were inspired to develop their booster RSP-1052.

Emerging evidence shows that modulator therapy alone is not sufficient to eradicate bacteria that have colonised the lung. Increased dosing with ineffective currently

available antibiotic therapy simply increases side effects and adds to the treatment burden without reducing the disease burden. The potential of booster treatments is an emerging research area. Associate Professor Clements initially studied this booster in a group of 22 people with CF and found that after six weeks there was increased clearance of bacteria and an improvement in lung function compared with antibiotic treatment alone. The combination therapy was well tolerated and safe.

WHAT IS UNIQUE ABOUT THIS PROJECT?

The team at Respirion Pharmaceuticals has worked with CF patients to guide the formulation of the new treatment. One important improvement has been switching to the use of the new mesh nebuliser which delivers each dose of combination therapy in less than 10 minutes instead of around 30 minutes with current nebulizers. This means a saving of up to 40 minutes a day for their twice-daily antibiotic treatment.

In laboratory experiments, the combination treatment has been shown to boost the antibiotic's ability to kill resistant bacteria by more than 1000 times. This is achieved by removing important nutrients from the lung environment that would otherwise help the bacteria withstand antibiotic activity.

This study aims to demonstrate improved bacterial clearance and lung function as well as reduced inflammation and exacerbations. With a faster delivery time, the treatment burden for people with CF will also be reduced.

WHAT WILL BE THE PATHWAY TO MOVING THIS THERAPY INTO THE CLINIC?

Excitingly, Cure4CF's funding for an additional 18 Australian CF patients to participate in the study, will increase the chances of demonstrating clinical efficacy. In turn, this will support the progression of the development program to the next phase of clinical trials on the path to approval from the USA Food and Drug Administration and the Australian Therapeutic Goods Administration for the product to be licensed in both countries.

ABOUT THE COMPANY & TEAM

Founded in 2018, Respirion is an early-stage biotech company focused on developing new treatments for respiratory disease. The Company is a spinout from the Telethon Kids Institute in Perth where the product development was incubated. The Company has partnered with Australia's largest life science investment fund, the Medical Research Commercialisation Fund, and the US Cystic Fibrosis Foundation to conduct further clinical trials in Australia and the US.


Dr Scott White


Dr Brian Jones


Dr Claire Keating

The Bazouni Family

SIMON'S PROJECT

Simon lives with a rare CF gene preventing him from using current CF medications. As a result, he needs alternative treatments to combat the harmful bacteria that damage his young lungs. Simon's parents Harry and Teresa Bazouni, started the Team Simon Foundation in the hope of raising funds for research into a cure for CF. To date they have raised an incredible $1.5M and are major contributors to our research funding program. This project is dedicated to Simon, his family and their amazing supporters.

Introducing

A/PROFESSOR ANTHONY KICIC

CURTIN UNIVERSITY - WA

RAPID-PHAGE: IMPLEMENTING A SCREENING TOOL TO RAPIDLY MATCH BACTERIOPHAGES FOR RESISTANT BACTERIA IN PEOPLE WITH CF.

PROJECT DURATION - 1 YEAR

RAPID- PHAGE

Associate Professor Anthony Kicic and his team from Curtin University in Western Australia are working on a way to quickly and accurately identify the bacteriophages (phages) that can treat bacterial lung infection in people with Cystic Fibrosis (CF). The phage WA research program has been developed over several years, and the team has been able to build a large phage biobank of more than 3500 phages, available to treat multiple bacterial infections, including Pseudomonas aeruginosa (P. aeruginosa), Staphylococcus aureus (S. aureus), Burkholderia cenocepacia (B.cenocepacia), and Acinetobacter baumannii. The team has also tested their phages in pre-clinical models and will be able to provide phage therapy for people with CF on compassionate grounds. The next step is to find a rapid and accurate process to match the right phage to combat each specific bacterial infection.

With Cure4CF funding, Associate Professor Kicic's team will:

1) Screen adults and children with CF who have bacterial infections that are resistant to antibiotics and characterise the isolates.

2) Test an Artificial Intelligence (AI) phage-matching tool against regular phage-matching processes to determine the tool's accuracy and efficiency.

WHY USE BACTERIOPHAGES?

Bacteriophages (phages) are specific and specialised viruses that kill bacteria without harming human cells. They are the bacteria's natural predator. Unlike antibiotics, phages are highly specific and attack only the targeted bacterial strain, without harming beneficial microbiota or the person themselves. To be used as a treatment, phages need to be identified and then matched against a patient's bacterial isolate. Traditionally this process requires days of laboratory testing which is labour and time-intensive.

To find a phage match, researchers need to know a lot of information about the specific bacteria that is causing problems for the patient. This is done by isolating the genes from the bacteria and characterising them

carefully. This genetic code is then used to match up with a phage from a library and if one does not exist, they may have to source new phages.

The team in Perth has a very large existing library of phages to target many common respiratory pathogens. Importantly, some of the phages can target many strains of the same bacteria, which means they may be able to be used for many patients. Each phage has undergone a careful assessment of their genetic code and other tests to ensure they can kill the bacteria without harming lung cells in the process.

WHY USE AN AI PHAGE MATCHING TOOL?

Because traditional phage matching can take a long time (days or weeks), the team has developed an artificial intelligence (AI) tool that aims to match a phage within a day of identifying the target bacteria. To know if the AI tool is as good as or better than traditional, manual laboratory phage matching, they need to compare how the two approaches work. They will test the ability of their AI tool against traditional manual screening processes to determine how long each matching method takes and how well the phage matches the bacteria. Their goal is to determine if using AI phage matching can help clinicians deliver the most safe and effective treatment in the shortest time possible.

HOW CAN THIS PROJECT HELP BACTERIOPHAGE THERAPY REACH THE CLINIC?

The team plans to translate their phage bank, screening processes, and AI matching tool into a clinical phage therapeutic pipeline. The team has already established a dedicated facility for the manufacture of highly pure pharmaceutical-grade phage products produced at a good manufacturing practice level (the standards to which all medicines are manufactured). Using this facility to prepare phages, the team hopes to be able to provide a phage matching service for people with CF across Australia. With a comprehensive phage matching and manufacturing pipeline, the team will be then ready to provide personalised phage therapy for individuals in need, as well as manufacture phage products for traditional clinical trials.

The Cure4CF project is an essential step in this process to provide targeted and personalised treatment. By reducing the time needed for phage matching, patients can receive timely care, leading to quicker recovery and less time spent in the hospital.

ABOUT ASSOCIATE PROFESSOR KICIC

Associate Professor Kicic is currently the Rothwell Family Fellow; Head, Airway Epithelial Research at The Kids Research Institute and began working with phages and their potential to treat lung infections in 2016. Since this time, he has led the WA phage research and translation pipeline, including establishing the largest phage library, with over 2,000 phages specific to several types of bacteria including P. aeruginosa, S. aureus, B. cenocepacia, and A. baumannii.

THE INVESTIGATOR TEAM


A/Professor Doug Forrester


Professor Stephen Stick


Dr Yulliya Karpievitch

Introducing

PROFESSOR MATT SWEET

UNIVERSITY OF QUEENSLAND

THINK 'ZINC' : IMPROVING BACTERIA KILLING AND REDUCING INFLAMMATION THROUGH RESTORING IMMUNE FUNCTION IN PEOPLE WITH CF.

PROJECT DURATION - 1 YEAR

THINK ZINC!

Professor Matt Sweet, Dr Divya Ramnath, and Professor Chenzhong (Michael) Yu from the University of Queensland are working with Professors Peter Sly, and Paul Robinson to understand why immune cells in people with Cystic Fibrosis cannot fight infections. The Brisbane-based team discovered that people with CF have difficulties with one of the important white blood cells that fights infections in our lungs. The cells are called macrophages, which literally means 'big eaters'. In people with CF, these big eaters do not work in the same way as in people who do not have CF.

When the macrophages fail to eat bacteria and then kill the bacteria, there is ongoing infection and inflammation which causes damage to lung tissue. Zinc is an important nutrient used by macrophages to kill bacteria and control inflammation. Professor Sweet's team has shown macrophages from people with CF have reduced levels of a protein called SLC30A1 needed to transport the zinc within the macrophages to kill bacteria. They will now undertake experiments in human cells in their laboratory (in vitro) to explore this further. With Cure4CF funding, Professor Sweet's team will:

1) Determine if they can deliver SLC30A1 to healthy and CFTR-inhibited macrophages in vitro.

2) Determine if delivering SLC30A1 can restore normal, bacteria-killing, macrophage activity in vitro.

INFECTION IN CF

Bacterial infections remain a significant challenge for people with CF, even in those whose health has been improved by modulator therapy. Repeated infections along with significant antibiotic resistance often mean long-term treatment, many side effects and low success rates. In recent research from the UK, intravenous antibiotic therapy for more than a year could not resolve Pseudomonas aeruginosa infections in around half of the people studied. This highlights the urgent need for new strategies to better combat infections.

WHY MACROPHAGES?

While many research projects focus on ways to kill bacteria by targeting the bacteria, the team in Brisbane are taking a new approach. Another way to combat infection is to support our bodies' natural immune function. Macrophages are a specialised type of white blood cell that is specially formed to be able to engulf (eat) and kill bacteria and other foreign material in our bodies. They are part of the innate immune system, the system that senses and responds quickly when threats are detected.

Research has shown that in people with CF, macrophages do not work properly, and they cannot kill bacteria efficiently. By helping to restore macrophage functions, the team hope to be able to help reduce both bacterial infection and destructive inflammation. This would ultimately reduce lung tissue damage which can become permanent.

WHY THINK ZINC?

Zinc is a metal found in foods such as oysters, fish, red meat, and dairy products. It plays a role in many cellular functions and is very important in immunity. Even if we have enough zinc in our diet, we also need to have the proteins in our body that can move zinc to where it needs to act. A special transporter protein is needed to deliver zinc to the bacteria within the macrophage to enable bacteria killing. This protein is reduced in people with CF and so the zinc cannot be transferred within the macrophage properly and at the right concentration. If the team can deliver the transporter protein to macrophages in people with CF, then zinc may be able to return to the levels needed for macrophages to achieve their normal bacteria-killing capacity.

WHAT WILL BE THE PATHWAY TO MOVING THIS THERAPY INTO THE CLINIC?

This is an exciting early project that will begin to understand if changing the levels of the transporter protein in macrophages can improve bacteria killing. Following this project, the team hopes to obtain more funding to develop a system to deliver the transporter using a nanoparticle. A nanoparticle delivery system that could be delivered through the nose could then be carefully tested in pre-clinical models to check both safety and effectiveness. If those experiments prove to be successful, the next steps would be to optimise the delivery system and test this in humans.

ABOUT PROFESSOR SWEET

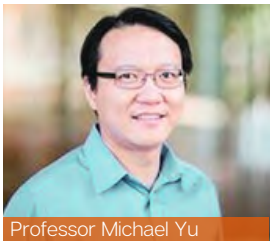
Professor Matt Sweet is an NHMRC Leadership Fellow, Group Leader, and Director of Higher Degree Research (DHDR) at the Institute for Molecular Bioscience (IMB) at The University of Queensland, Brisbane, Australia. He was the founding Director of the IMB Centre for Inflammation and Disease Research (2014-2018), also serving as Deputy Head of the IMB Division of Cell Biology and Molecular Medicine during this period. Matt's research team focuses on manipulating the innate immune system for the development of anti-infective and anti-inflammatory strategies.

THE INVESTIGATOR TEAM


Dr Divya Ramnath


Professor Peter Sly


Professor Paul Robinson


Professor Michael Yu

Introducing

A/PROFESSOR NICK SCOTT

UNIVERSITY OF MELBOURNE

CLAUDIA'S PROJECT - TAKING THE NEXT STEPS IN PREVENTING BURKHOLDERIA BACTERIAL INFECTIONS: DEVELOPING NEW ANTIBODIES FOR A VACCINE.

PROJECT DURATION - 1 YEAR

CLAUDIA'S PROJECT - NEXT STEPS

In 2023, Cure4CF funded an exciting Burkholderia bacteria vaccine project with Associate Professor Nick Scott from the University of Melbourne. In 2025, we are excited to support the project's next stage. Associate Professor Nick Scott is teaming up with Professor Ethan Goddard-Borger to advance work to exploit bacterial surface carbohydrates and produce vaccines that could both protect people from Burkholderia cenocepacia lung infections and provide a treatment for those who already have a Burkholderia infection.

During 2023, the team established a method to create the key ingredients of the vaccine, bacterial surface carbohydrates attached to proteins and tested these in the laboratory. Building on this work, the current project aims to use these to develop Burkholderia-specific antibodies. By using these new vaccines to create antibodies, this research seeks to provide a new way to both protect at risk individuals as well as combat established Burkholderia infections.

With Cure4CF funding, A/Professor Scott's team will:

1) Produce a group of the glycoproteins and raise monoclonal antibodies which are needed to generate a vaccine.

2) Assess the ability of the antibodies to bind to bacteria and enable them to be engulfed by immune cells.

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, 30 people were identified with Burkholderia cenocepacia in 2023 (CF in Australia report 2023). 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 using glycoengineering to produce prototype vaccines, the team hopes to establish a scalable and inexpensive method to create Burkholderia-focused vaccines. If successful, this system will allow for the affordable and easy production of these vaccines, potentially leading to significant healthcare savings by both preventing and reducing Burkholderia infections. Dr. Scott aims to develop the first glycosylation-focused vaccine.

WHAT ARE GLYCOCONJUGATE VACCINES?

In the age of COVID-19 we became familiar with different types of vaccines, especially the mRNA vaccines used against COVID-19. However, there are many other types of vaccines used to prevent diseases. For example, live attenuated vaccines such as the measles mumps rubella (MMR) vaccine, are used and involve the use of weakened forms of microorganisms to stimulate an immune response and protect against infection.

A/Professor Scott's team has focused on the development of a newer type of vaccines known as glycoconjugate vaccines, which use only parts of a pathogen—in this case, the sugar molecules from the surface of the bacteria. These bacterial sugar molecules are often part of the bacteria's disguise to evade human immune detection. By joining (or 'conjugating') a harmless protein to these bacterial sugar molecules, the immune system can recognize both the protein and the bacterial sugars, helping it mount a protective response.

Glycoconjugate vaccines are some of the safest and most widely used vaccines in human health. They have been used to vaccinate against diseases like typhoid, pneumonia, and meningitis. By using glycoengineering to develop vaccines containing Burkholderia-specific sugars, these vaccines will help the body produce an immune response to both control and eliminate Burkholderia infections.

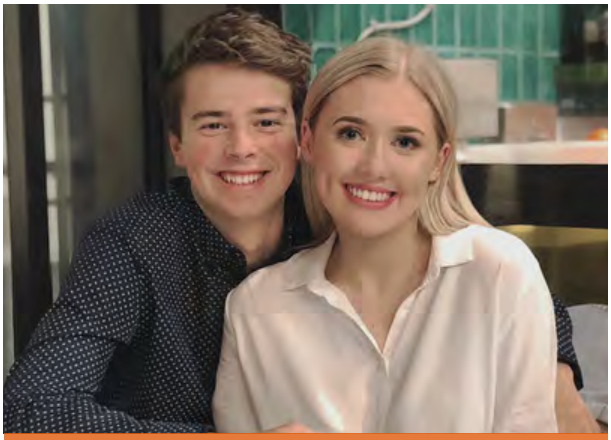
HOW CAN VACCINES HELP PATIENTS ALREADY INFECTED WITH BURKHOLDERIA?

While vaccines are a powerful tool to prevent infections, they typically need to be administered before exposure to a pathogen. An alternative approach is to use the vaccine as a treatment that creates a 'ready-to-use' immune response in the form of antibodies against the glycoconjugate vaccine itself. As part of their work, A/Professor Scott and Professor Goddard-Borger's team will generate and test antibodies stimulated by glycoconjugate vaccines in the laboratory to determine their antimicrobial activity as part of a pre-clinical model. By assessing whether these antibodies can help control infections, this work will explore if antibody-based therapies could be used to treat established Burkholderia infections.

ABOUT A/PROFESSOR SCOTT

A/Professor Scott received his PhD from the University of Sydney in 2012 on developing approaches to study bacterial glycosylation. During his postdoctoral training in Canada he 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 A/Professor Scott returned to Australia and in 2017 established his independent researach group in the Department of Microbiology and Immunology 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 A/Professor 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 he was awarded the IGO Young Glycoscientist Award from the International Glycoconjugate Organisation and in 2020 A/Professor Scott was awarded an ARC Future Fellowship. Most recently, in 2021 he was awarded the prestigious Frank Fenner Award from the ASM (in recognition of his contributions to the field of microbial glycosylation) as well as was named one of the 40 under 40 Rising Stars in proteomics and metabolomics by the Journal of Proteome Research.



Matt Ryan & Claudia Coll

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 $36,000 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. This project is a continuation of that work and dedicated in memory to Claudia Coll.

OUR CURRENT RESEARCH PARTNERS

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

DR GERARD KAIKO

NOVEL GENE THERAPY - EXOSOME-DELIVERED CFTR ACTIVATOR TO IMPROVE CFTR FUNCTION IN CYSTIC FIBROSIS.

HUNTER MEDICAL RESEARCH INSTITUTE - NSW

Gerard Kaiko and the HMRI team have been progressing with their gene therapy program. In recent months, they have conducted production runs of a therapeutic target and are working on experiments to further characterise the target for efficacy. The team has tested some devices to see which might best administer the therapeutic candidate by working with Ab-Initio Pharma (experts in aerosol drug delivery).

In addition, they have identified two different on-market nebulisers that could be used to take the drug, turn it into an inhalable and deliverable drug for the lungs.

They have also conducted multiple process development runs using a Good Manufacturing Practice (GMP)-compliant bioreactor system to produce the therapeutic target at a larger scale and successfully tested the resulting batches for consistency. Using GMP-compliant processes is essential for the final approval of any product to be used as a therapy.

Gerard also presented his work at the Cure4CF Research Roadshow in Queensland this year where he shared findings of his gene therapy as well as project looking at personalised responsies to modulators which focues primarily on CF Warriors who are not eligible for modulator therapy.

OUR CURRENT RESEARCH PARTNERS

DR JAGDEV SINGH

WORLD FIRST PERSONALISED PHAGE TREATMENT OF PSEUDOMONAS AERUGINOSA FOR CHILDREN WITH CF

CHIP-CF TEAM - SYDNEY CHILDREN'S HOSPITAL FOUNDATION WESTMEAD, NSW

The CHIP-CF project has achieved several world-first milestones in developing bacteriophage therapy for children with cystic fibrosis (CF) and chronic Pseudomonas aeruginosa infection. This pioneering initiative emerged from a place of urgency and compassion—sparked by the memory of a child with CF suffering from a treatment-resistant infection for whom no options were available in Australia. That loss was a stark reminder of the limitations of existing therapies and the critical need for innovation.

Thankfully, newer treatments like Trikafta now offer hope to around 90% of children with CF, significantly reducing the burden of P. aeruginosa. However, a subset of children continue to experience chronic, difficult-to-treat infections, often requiring prolonged hospital admissions—some up to three or four times a year. For these children, infections remain the greatest challenge. CHIP-CF has not only provided these children with access to an experimental therapy—it has brought genuine hope.

Through Dr Singh's specialist training in bacteriophage isolation and purification, the team developed and secured full regulatory and ethical approval for the only dedicated paediatric bacteriophage clinical trial in the world. The protocol features a world-first precision delivery method of bacteriophage using bronchoscopy to directly target the most affected areas of the lung. Early outcomes have been highly promising. The

first three children tolerated the treatmentfirst three children tolerated the treatment well, with improved lung function and eradication of P. aeruginosa in two of these children. These children had endured persistent infections between 6 to 11 years, facing repeated, prolonged hospital stays that disrupted childhood and impacted their quality of life. Based on these encouraging results, the trial has now been expanded to include children as young as six—a vital step in enabling earlier intervention, before irreversible lung damage occurs.

This program exemplifies precision medicine with precision delivery. It stands at the forefront of international research, supported by Cure4CF foundation, and made possible within an environment equipped with the infrastructure, expertise, and collaborative spirit required to advance such work. To date, the team has published six peer-reviewed papers containing remarkable and clinically important data—findings that are

OUR CURRENT RESEARCH PARTNERS

DR JAGDEV SINGH CONTINUED...

WORLD FIRST PERSONALISED PHAGE TREATMENT OF PSEUDOMONAS AERUGINOSA FOR CHILDREN WITH CF

CHIP-CF TEAM - SYDNEY CHILDREN'S HOSPITAL FOUNDATION WESTMEAD, NSW

now helping to shape the future of bacteriophage therapy in CF and paediatric infectious diseases more broadly.

Dr Singh's leadership in this field has been recognised with a prestigious Churchill Fellowship, allowing him to visit leading international centres and accelerate the safe and effective use of bacteriophage therapy. He is now actively engaged in discussions with global collaborators to further extend this promising frontier.

None of this would have been possible without Cure4CF's vision and support.

Their commitment transformed an ambitious idea into a world-leading clinical program, bringing real-world impact to children today and laying the foundation for a future where chronic infections no longer dictate the lives of those with CF.

OUR CURRENT RESEARCH PARTNERS

DR LESZEK LISOWSKI & DR ANDREA PEREZ-ITURRALDE

ACCELERATING DEVELOPMENT AND TRANSLATION OF GENE THERAPIES FOR CYSTIC FIBROSIS

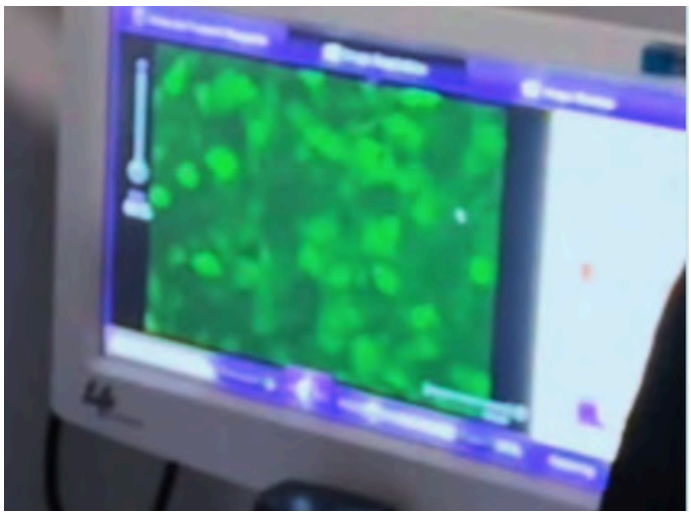
CHILDREN'S MEDICAL RESEARCH INSTITUTE (CMRI)

The team at CMRI is working on a range of strategies to select the best candidates for their gene therapy work. They are looking for compounds that can target the lungs and avoid the liver and continue to assess their targets in cell lines and specialised lung slices with Professor Jane Bourke at Monash University.

The team is now collaborating with Dr Shafagh Waters from UNSW to assess their gene therapy targets in lung organoid models. In the next steps, the team has selected a target gene to be edited and will then explore the expression of this gene in the relevant models.

Maddy Knight presented the first outcomes of this work at the recent Thoracic Society of Australia and New Zealand annual scientific meeting.

This year we visited the team where they explained how they'd been designing capsids and had narrowed the search down from an initial 64 million! They were excited to share they'd found one peptide that showed greater ability to target the lungs, with significant de-targeting from the liver. "If the vector is able to go into the cell, it will turn the cell green…" – check out all that green!



OUR CURRENT RESEARCH PARTNERS

DR ELENA SCHNEIDER-FUTSCHIK

PINVESTIGATING TRIKAFTA DRUG EXPOSURE DURING PREGNANCY.

UNIVERSITY OF MELBOURNE, VIC

Great progress has been made in Dr Elena Schneider Futschik's project. The first aim of the research project was to develop a sensitive and reproducible analytical method measuring the components of Trikafta. The methods developed to measure the components of Trikafta are now being used by several international groups, showing our home-grown research has international reach and impact.

The team is the first to employ correlative pregnancy approaches to understand how modulator therapy is transferred between mother and baby during pregnancy. In this project, the team is examining maternal and foetal transfer between CF mum/healthy baby, CF mum/CF baby, and healthy mum/CF baby. The impact of their Cure4CF funding is already evident with the team being successful in additional funding valued at more than $2 million including an NHMRC Ideas grant and two prestigious fellowships.

The team has also been presenting their work both nationally and internationally with Elena being invited to participate in the CF Foundation workshop on prenatal modulator use in Washington earlier this year.

Elena's work was also recognised at this year's TSANZ meeting where she was awarded a Cure4CF Travel Grant for a mid-career researcher.

OUR COMMUNITY

CURE4
CYSTIC
FIBROSIS

“WHILST ONE PERSON CAN MAKE A DIFFERENCE, TOGETHER WE CAN MAKE A CHANGE.”

TEAM SIMON FOR CYSTIC FIBROSIS FOUNDATION

CURE4 CYSTIC FIBROSIS

COMMUNITY FUNDRAISERS

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

We are incredibly grateful for our amazing community of fundraisers, whose dedication and creativity raised an incredible $389K through walks, runs, bake sales, parties, quizzes, plant sales, car rallies, and more! A special thank you to Team Simon Foundation, whose Gala Dinner contributed an additional $310K—just phenomenal!

Thanks to your generosity, Cure4CF is funding over $917K in cutting-edge cystic fibrosis research this year. Your support is making a real difference, bringing us closer to a future free from CF.

Here are just a few of the incredible individuals who made an impact in 2024—thank you! 🧡

TEAM SIMON FOR CYSTIC FIBROSIS – GALA DINNER AND STATE OF ORIGIN EVENTS
With the support of their generous community, Harry and Teresa Bazouni held their annual Gala Dinner resulting in an unbelieveble donation of $310,000 to the Cure4CF research program.


Team Simon


Team Simon
100 YEARS OF
HEALTH
2024
melo.
BAYTI
Landcon.
lionbuilt
ENERGY
McGrath
SKYLIFE
builtex.

THE GREAT ESCAPE OZ

The Great Escape Oz Car Rally embarked on their epic road trip from Albury to Coffs Harbour, raising an impressive $128,260. Thank you to Mal and his team for their outstanding efforts and commitment to making this event a huge success..

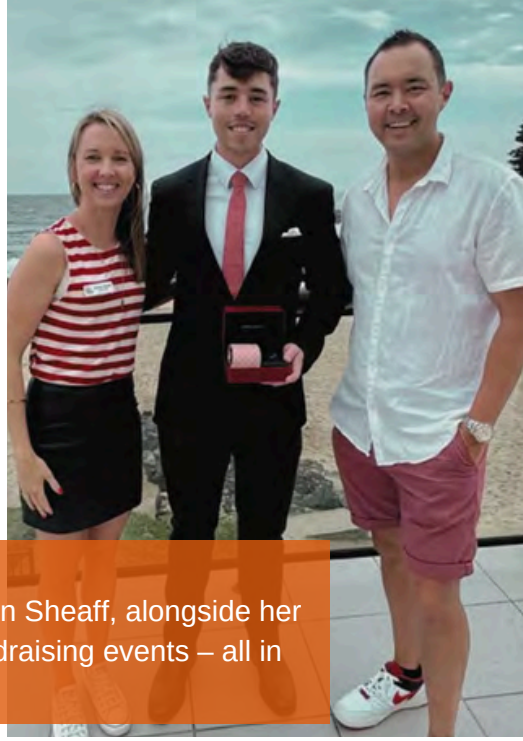
CURE4 CYSTIC FIBROSIS


Repco


NATHAN


LUNCH SPECIALS
CURE4
CYSTIC
FIBROSIS


CURE4
CYSTIC
FIBROSIS



KRISTEN AND RYAN SHEAFF – MYLA'S CF WARRIORS

With support of her colleagues, friends, and family, Cure4CF Ambassador Kristen Sheaff, alongside her husband Ryan, raised an extraordinary $64,405 through a series of heartfelt fundraising events – all in honour of their brave CF Warrior, Myla.


CURE4
CYSTIC
FIBROSIS
9593
9520


CURE4
CYSTIC
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A1120
A1541


AUST
banners
HUSKY
RUNNING
FESTIVAL
CURE4
CYSTIC
FIBROSIS


CURE4
CYSTIC
FIBROSIS

ADAM HALBERT & JAMIE SACH - INTRODUCTION TO CURE4CF PENFOLDS COCKTAIL EVENT - SYDNEY

Cure4CF Partner Adam Halbert and Cure4CF Ambassador – and Penfolds Global Ambassador – Jamie Sach hosted a spectacular evening at the stunning Sydney Dance Company Studios. Guests enjoyed an unforgettable night of inspiring stories about the work of Cure4CF, paired with delicious canapés and iconic Penfolds wines. A heartfelt thank you to Rebel Penfold-Russell for her generous support in making the event possible!


STIC FIBROSIS
ALL FOR THE FIGHT
SYDNEY
DANCE


CURE4
CYSTIC
FIBROSIS


Penfolds


CURE4
CYSTIC
FIBROSIS

JEN, XAVIER & AVELINE KOZLOWSKI - COOKIE FUNDRAISERS AND GINGERBREAD HOUSE MAKING NIGHT

Cure4CF Ambassador Jennifer Kozlowski brought together her nearest and dearest for a festive Gingerbread House Making night, where creativity and Christmas spirit were in full swing. Jennifer, with the help of her talented son Xavier, also baked and sold delicious cookies in support of CF Warrior Aveline. Their incredible efforts raised an outstanding $5,440!

PRO FUTSAL MT. EVELYN – IN SUPPORT OF CYCLING FOR CLAUDIA

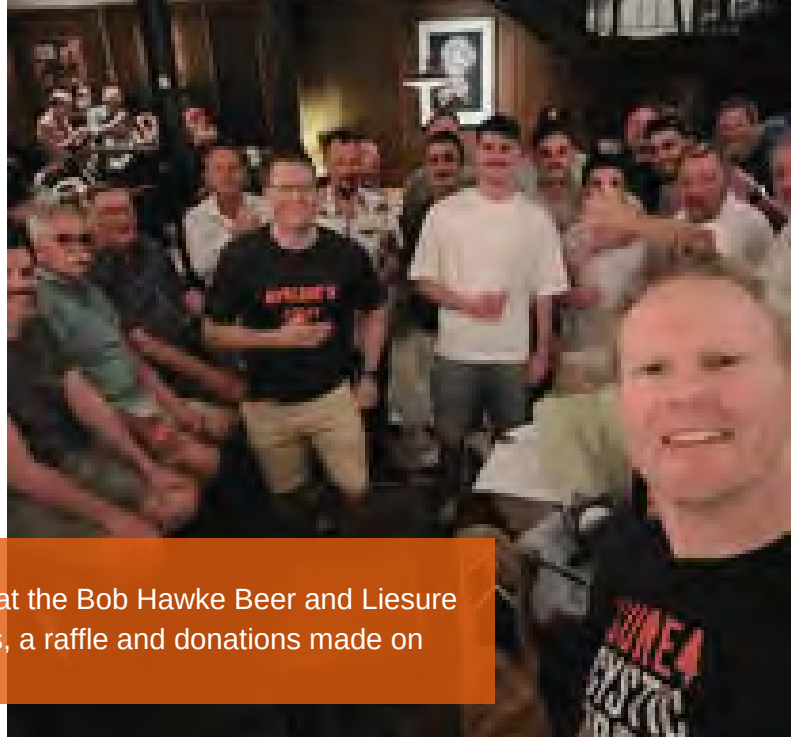
For the third consecutive year, Pro Futsal proudly supported Matt Ryan in honouring the memory of his girlfriend, Claudia. Their annual Claudia Cup charity tournament brought the community together once again, raising a heartfelt $1,158 for the cause.

KARLEE KERRIGAN – RUN MELBOURNE

Karlee Kerrigan laced up her runners for her very first half marathon, taking on the Run Melbourne event in honour of her son, CF Warrior Alfie. Her inspiring effort raised an incredible $6,023 in support of the cause.

JESS GILL – FRESH STARTS PORT NOARLUNGA

A big thank you to Jess Gill and the incredible volunteers behind Fresh Starts Port Noarlunga – a dedicated group who dive into the chilly sea each morning to kickstart their day. After one of their invigorating swims, they came together for a breakfast BBQ and raised an impressive $1,410 in support of CF research.



JAMES KOZLOWSKI - MEN'S DINNER

Cure4CF Ambassador James hosted his first Men's Dinner at the Bob Hawke Beer and Liesure Centre, he raised $2,500 with proceeds from the ticket sales, a raffle and donations made on the night, all in support of his niece and CF Warrior Aveline!

SA MID-WINTER CHARITY BALL

Cure4CF was selected as one of the primary charity partners for the SA Mid-Winter Charity Ball, where an huge $60,000 was raised for Cure4CF.

PARK ORCHARDS LIONS CLUB – CAR RALLY

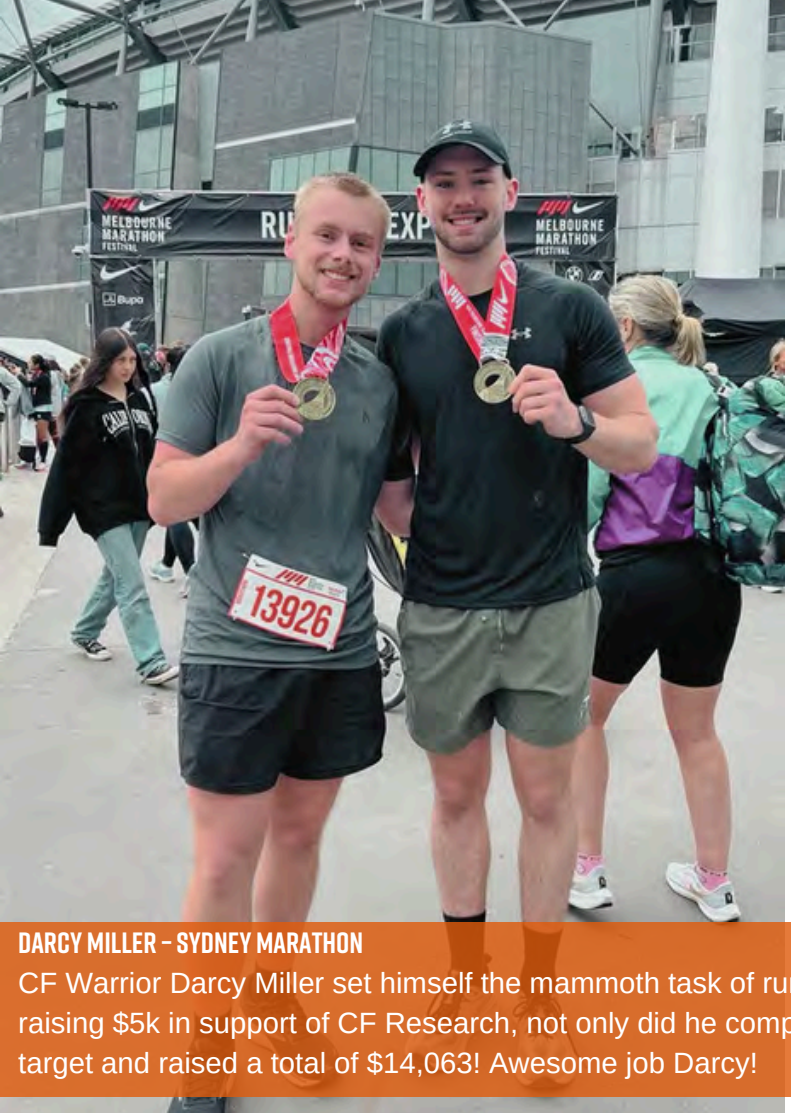
The wonderful Volunteers at Park Orchards Lions Club held their annual Car Rally and Classic Car Show day which is a great family event, donating $7,500 to Cure4CF as one of their charity partners for this event.

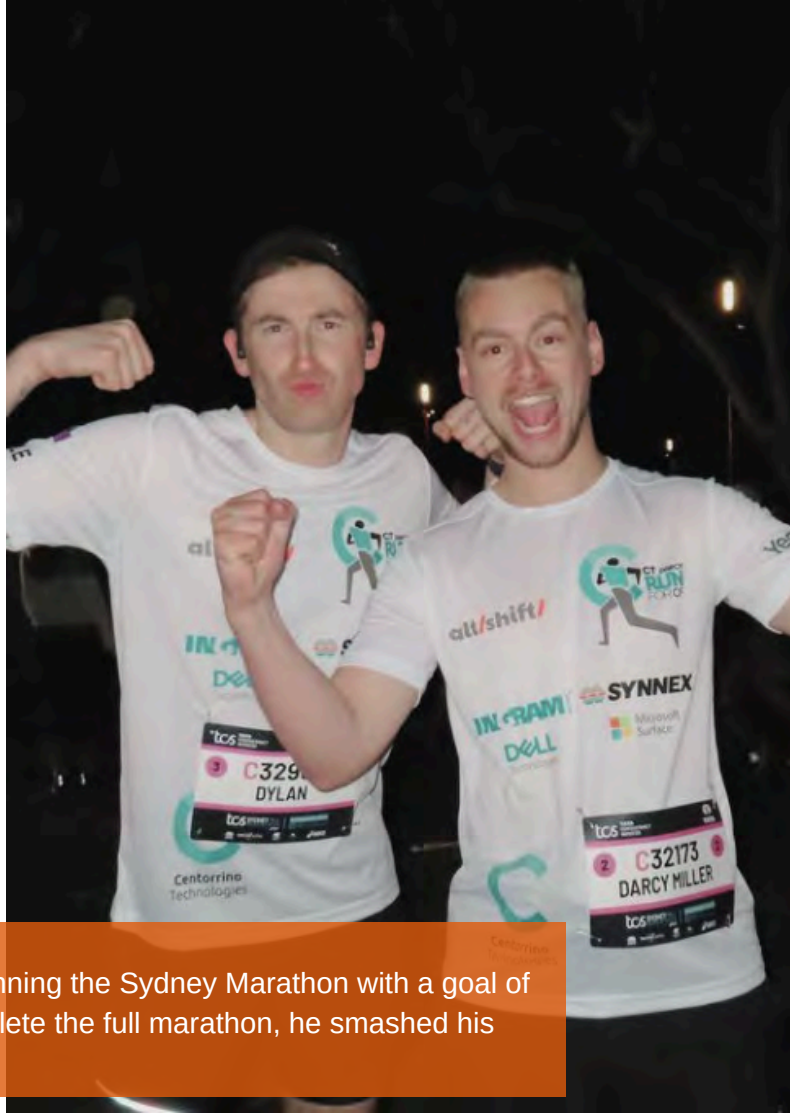
BIANCA BRADY – POPPED UP AT KIMO MARKETS

Bianca Brady has been the driving force behind Popped up at Kimo Markets for the past 10 years, this year raising funds and awareness for Cure4CF. She raised an incredible $6,788 from ticket and raffle sales.

KATE'S CREW – CITY TO BAY

Cure4CF Ambassador Kate Collins headed up a team of walkers and runners who participated in the City to Bay in Adelaide, coming together to raise an outstanding $24,793 for CF Research. Thanks to everyone who got involved!





DARCY MILLER - SYDNEY MARATHON

CF Warrior Darcy Miller set himself the mammoth task of running the Sydney Marathon with a goal of raising $5k in support of CF Research, not only did he complete the full marathon, he smashed his target and raised a total of $14,063! Awesome job Darcy!

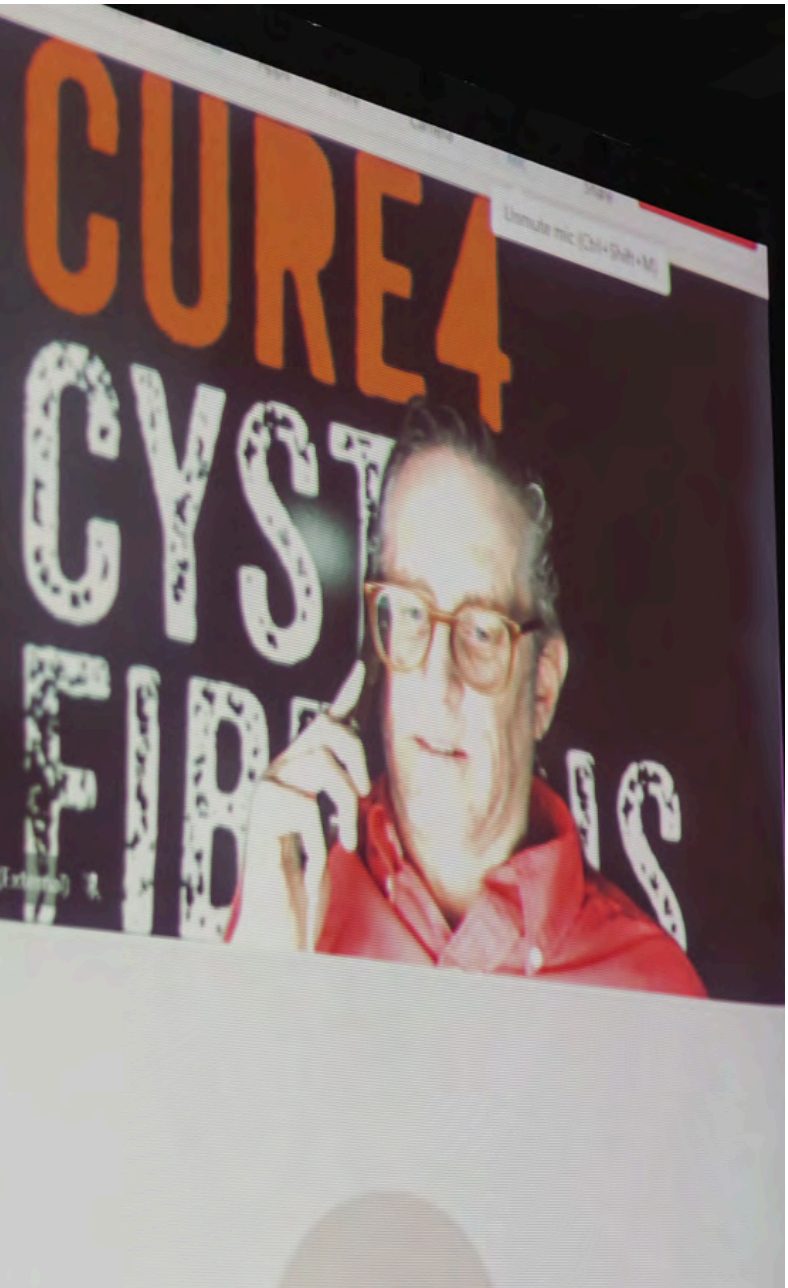
JAMIE SACH - INTRODUCTION TO CURE4CF PENFOLDS COCKTAIL EVENT - ADELAIDE

Cure4CF brought together a passionate and supportive community for a memorable evening at the stunning Penfolds Magill Estate. Guests gathered to connect, learn more about Cure4CF's groundbreaking research program and the real impact it's having on those living with cystic fibrosis. The evening was made even more special with exquisite canapés and iconic Penfolds wines, shared in the spirit of hope and progress.


Penfolds
BIN 407
CABERNET SAUVIGNON

JARROD LANDAU & HOLCKNER FAMILY – INTRODUCTION TO CURE4CF COCKTAIL EVENT – MELBOURNE

Jarrod Laundau, together with the Holckner family, partnered with Cure4CF to host the inaugural Victorian Introduction to Cure4CF cocktail event at the Milton Wine Bar. Guests gathered to celebrate Jarrod's 50th birthday while also learning about the impactful work of Cure4CF and the Holckner Family CF Impact Grant program.

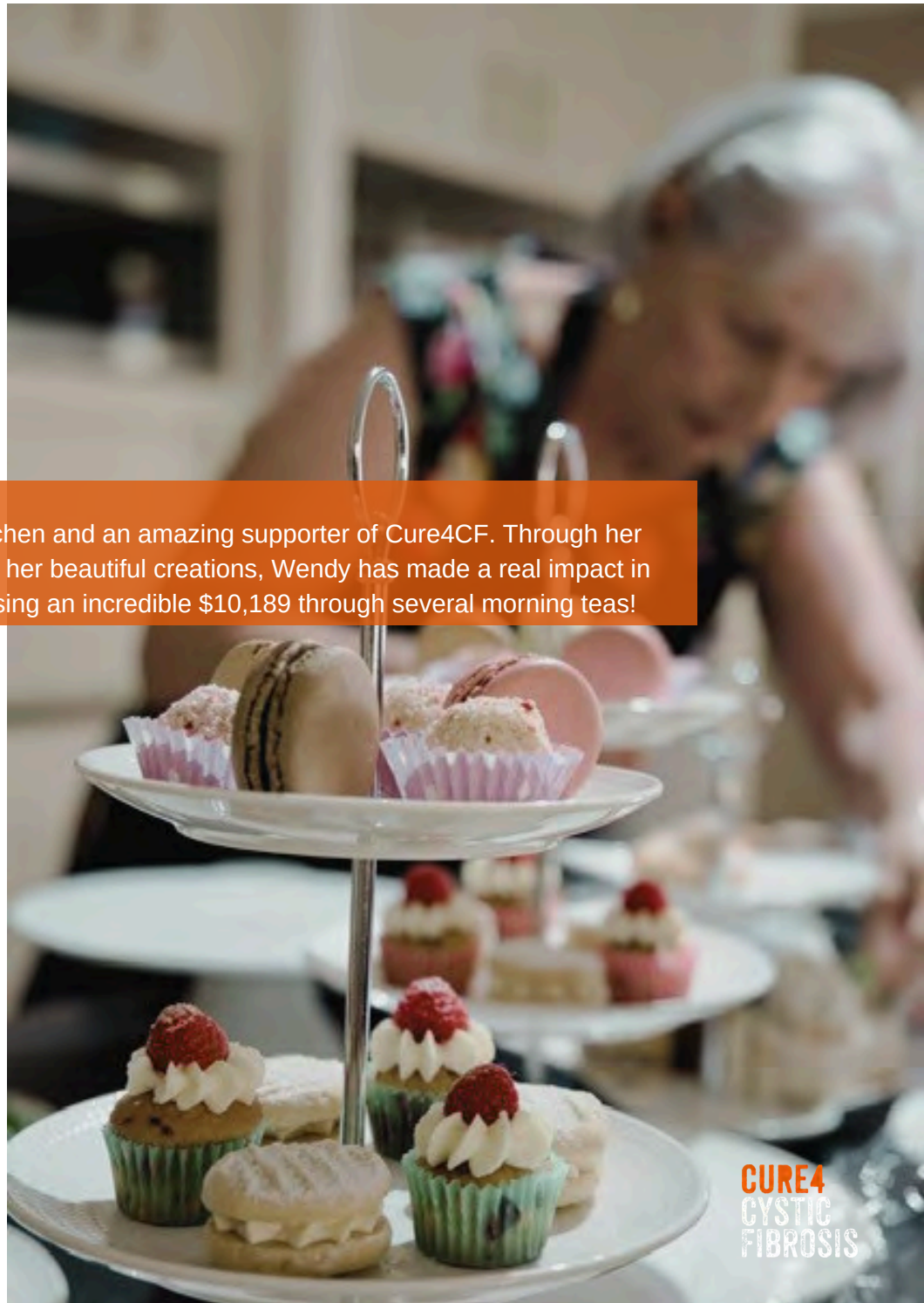



Helen Landau
Elwood Landau


Elwood Landau


Abe Heisinger


Helen Landau



WENDY HARVEY – FUNDRAISERS

Wendy is an all-around talent in the kitchen and an amazing supporter of Cure4CF. Through her passion for baking, crafting, and selling her beautiful creations, Wendy has made a real impact in the fight for cystic fibrosis research, raising an incredible $10,189 through several morning teas!

MONFRIES MATES - MELBOURNE MARATHON FESTIVAL

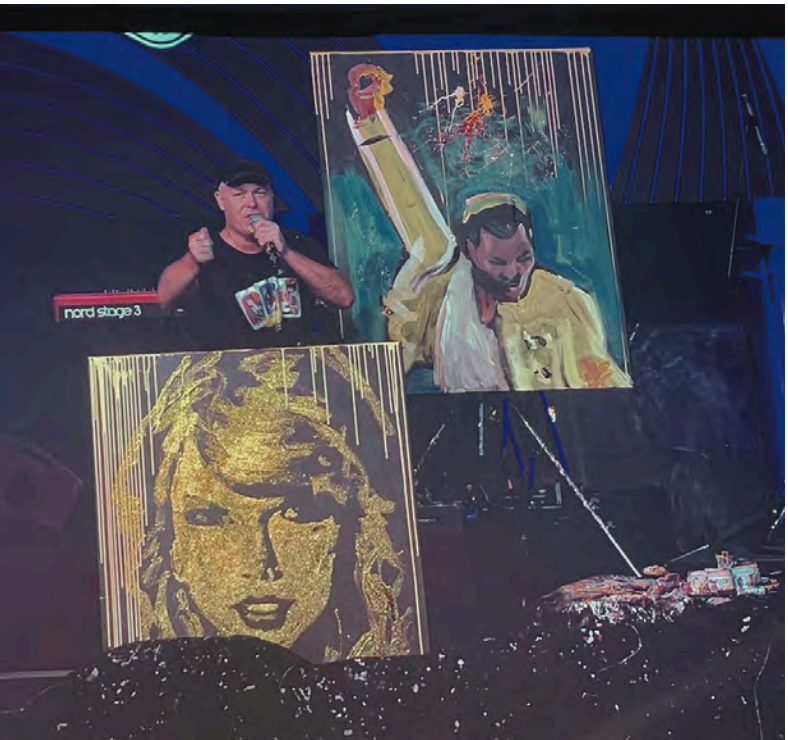
Cure4CF Chair and CF Warrior Lachlan Monfries along with his brother Cure4CF Ambassador Angus Monfries and their father Phil all participated in the Melbourne Marathon Festival to raise $1,419.

CF GOULBURN - 65 ROSES CHARITY DINNER

The volunteer team at CF Goulburn and District held their annual 65 Roses Charity Dinner in support of those living with CF, they donated an amazing $20,000 to Cure4CF from this event.

ANZ COMMUNITY BALL

Cure4CF were chosen as one of the major charity partners for the ANZ Community Ball, where an incredible $27,657 was donated to Cure4CF.



CURE4CF DONATION DAY

D-DAY - THE MOST POWERFUL DAY OF THE YEAR TO FIGHT CYSTIC FIBROSIS.

Following the success of our 2023 Donation Day, we once again called on our incredible CF Army to shine a spotlight on our mission — and once again, the response was nothing short of extraordinary. Thanks to the generosity and passion of our community, we raised over $237,000 in just one day — the equivalent of 3,599 hours of cure-focused research!

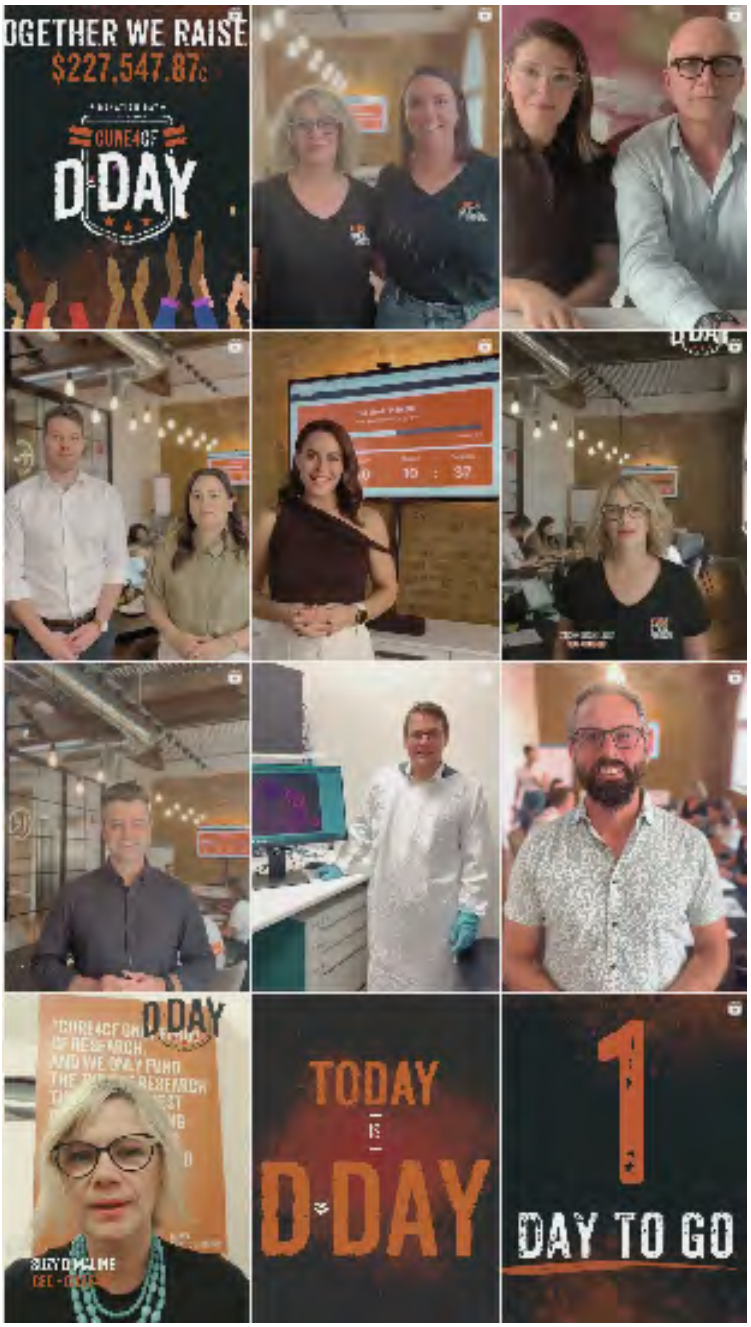
The introduction of this annual event and the way it's been embraced by our community is truly inspiring. The continued growth and success of D-Day means we can significantly increase the volume of research we fund each year, bringing us even closer to a cure.

A heartfelt thank you to our amazing donors, community fundraisers, corporate sponsors, and to every single person who made a donation, liked or shared our posts, or helped champion our cause. Special thanks go to our Cure4CF Ambassadors and Partners for helping us extend our reach and amplify our message on the day. And to our matched donors — you are the foundation of this event, and we are deeply grateful for your support.

A special shout-out to Williams Burton Leopardi and Tahney for your generous major donations — your contribution made a powerful impact.

We're beyond excited to see what discoveries our Holckner Family CF Impact Grant will uncover in 2025, made possible thanks to the incredible support from this year's D-Day.

Thank you for standing with us — every dollar brings us closer to a cure.



OUR PARTNERS

CURE4
CYSTIC
FIBROSIS

"WE'VE BEEN A PART OF THE CURE4CF ARMY FOR THE PAST NINE YEARS, HELPING WITH BRANDING AND MARKETING SERVICES AND ADVICE. OVER THIS TIME, WE HAVE SEEN HOW THE CF FAMILY COMES TOGETHER TO FIGHT BY FINDING A CURE THROUGH SUPPORTING SCIENTIFIC RESEARCH. OUR NATION CITIZENS ARE PASSIONATE ABOUT THE CAUSE, WE FEEL BOTH HUMBLED AND REWARDED TO BE ASSOCIATED WITH SUCH AN AMAZING ORGANISATION."

NATION CREATIVE

OUR PARTNERS

TOGETHER, WE HAVE THE POWER TO CREATE MEANINGFUL CHANGE. A HEARTFELT THANK YOU TO ALL OUR AMAZING PARTNERS FOR YOUR UNWAVERING SUPPORT AND DEDICATION.

TEAM SIMON

We are thrilled to continue our partnership with Harry and Teresa Bazouni from Team Simon Foundation. This union enabled us to significantly increase the volume of research we funded in 2024, and highlights the power of partnership. We are truly grateful for their ongoing generosity.

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.

THE GRAHAM FAMILY FOUNDATION

We are extrememly grateful to the Graham Family Foundation for their continued support of our research program and belief in our work.

WILLIAMS BURTON LEOPARDI -

Williams Burton Leopardi was a key partner in making D-Day a success this year. In addition to their incredible generosity, they championed our cause through their networks, resulting in further donations and support and Cure4CF being chosen as a major charity partner for the ANZ Ball.

OUR PARTNERS CONTINUED..

DEWEY STATION WINES

We are delighted to welcome new partners Ellie and Stefan Dewey, from Dewey Station Wines. Our 3-year partnership will see them donate delicious award-winning Barossa Valley wines to help support our community of fundraisers. Dewey Station Wines has also donated 20% of all sales from their Cure4CF Wine Packs.

HARRY'S WHOLESALE NURSERY

We welcomed Harry's Wholesale Nursery to our CF Army this year. A major supporter of Cure4CF's D-Day, we are very grateful for their belief in our work and vital 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*.

TESTELEC

We were pleased to welcome new partner Testelec this year. Sam donated a 10.45KW Solar System fully installed that was auctioned off at the ANZ Community Ball in support of Cure4CF.

MEDIA DIGITS GLOBAL

We were delighted to welcome Mathew Jones from Media Digitas Global to Cure4CF this year and would like to extend our sincere thanks for his support. We look forward to a continued and fruitful partnership.

OUR PARTNERS CONTINUED..

SA POWER NETWORKS EMPLOYEE FOUNDATION

We were honoured to welcome SAPN Employee Foundation as a new partner this year. They generously sponsored the creation of CF awareness materials that will play a key role in raising essential funds for CF research moving forward.

JOHN'S PRINT CENTRE

John and Melanie Rachwal from John's Print Centre joined forces with Cure4CF this year, generously donating vital printed materials, including our research posters, booklets, and other essentials, to support our efforts in raising funds and awareness for Cure4CF.

PLAY FOR PURPOSE

Play for Purpose - part of the 50-50 Foundation, partnered with Cure4CF as a charity of choice this year through their online not-for-profit raffle. Cure4CF receives 50% of ticket sales when chosen as the customers charity.

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 funds and awareness for our research program.

JOIN THE FIGHT

WE'RE RALLYING A UNITED FORCE TO FIGHT CYSTIC FIBROSIS, AND WITH THE STRENGTH OF OUR COMMUNITY BEHIND US, VICTORY IS INEVITABLE.

MAKE A DONATION

A gift of your choosing, will make a real difference. Donate online to at cure4cf.org.

BECOME A CORPORATE PARTNER

Partnerships play a vital role in funding and growing our research program each year. We work with our partners in a variety of ways to help them achieve their business objectives while playing a valued part in our mission to find a cure for cystic fibrosis (CF).

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/.

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 REGULAR GIVER

Become a part of the army who regularly donate weekly, monthly or annually and join the CF Fight Squad. As little as $10 each month can make a big difference to research we support. Sign up at cure4cf.org.

FUNDRAISE FOR US

Hold a fundraiser for Cure4CF, we have plenty of fun ideas to help get you started, or you could join an existing event near you.

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.

PURCHASE A PLAY FOR PURPOSE RAFFLE TICKET

Purchase a play for purpose raffle ticket for the chance to win big! Imagine winning a $250k first prize pack. A minimum of 50% of your tickets will directly support Cure4CF. Purchase your ticket at cure4cf.org.

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 EXPRESS OUR HEARTFELT THANKS AND APPRECIATION TO ALL THE DONORS, COMMUNITY FUNDRAISERS, PARTNERS, TRUSTS, AND FOUNDATIONS WHO HAVE SUPPORTED OUR CAUSE THROUGHOUT 2024. WHILE OUR ARMY IS TOO LARGE TO MENTION EACH ONE INDIVIDUALLY, PLEASE KNOW THAT WE ARE DEEPLY GRATEFUL FOR YOUR CONTINUED SUPPORT.

MAJOR CONTRIBUTORS

A & A Melinger

ANZ Community Ball

A Rosshandler

B Landau

B Smorgan OAM

B Garoni

B O'Brien

Beyond Bank Aus Foundation

B Brady

B Carnuccio

B Bulk

B Harvey

B Smith

Blacksheep Advisory

B Gerace

Budworth Pty Ltd

Buildable Group

C O'Neill

Centorrino Technologies

CF Goulburn & District

CLUBGrants Griffith League Club Southside

Coro Club Ltd

C & C Willis

C Heiner

D Steel

D & A Holckner

D & P McKee

D Smorgan

Di Smorgon

E & H Kutner Family Foundation

Ecological Tree Services

Egotrade Pty Ltd

E Porter

E Pose

Finkel Foundation

G Thomas

GJ Drivelines

Glencore Ravensworth Open Cut

Greenwith Primary School

Griffith Golf Club

Griffith Show Society

Guilford General Transport

G Topel Gurel

H Nairn

Hammertime Kitchens

Harry's Wholesale

H Landau

H & L Kozlowski

I Paterson

Ikon Projects

JAGEN Nominees Pty Ltd

J Kozlowski

J Davis

J Mohammed

J Kozlowski

Jervis Bay Realty

J & P Black

J Sedsman

J & J Robinson

J & C Matthews

J sach

J Chapman

J Briggs

K Smith

K & G Grant

Kiama Leagues Club

Kim Fruin

K & R Sheaff

L Monfries

L Centra

L & Y Goldbloom

Lion's Club of Park Orchards

L & M Kierno

Macquarie Group Foundation

M & K Steele

ACKNOWLEDGEMENTS

MAJOR CONTRIBUTORS

M Brose

M Holckner

Media Digits Global Pty Ltd

Medibank Private Ltd

M Ford

Morgans Winery & Distillery

Nation Creative

N Cooke

NG Contractors

N Currie

NS Earthmoving

DR P Wall AO

Palmira Holdings Enterprises

P & F Thornborrow

P Monfries

Pirtek Illawarra

Pro Futsal Mt Evelyn

ProTen Pty Ltd

QLD Pump Maintenance

R Brown

R Kelly

R Logan

R & J O'Callaghan

R Penfold-Russell

R & K Sheaff

R Thompson

R Zelouf

SA Mid Winter Charity Ball

SAPN Foundation

Slape & Sons

Slomoi Immerman Partners

S Daroy

S Mulquiney

S Dimaline

Team Simon Foundation for Cystic Fibrosis

The Castor Store

The Graham Family Foundation

The Lottery Corporation

T Marinis

T Oryl

V Rosenfeld

V Fried

W Harvey

Williams Burton Leopardi

X Franklin

OUR FINANCES

CURE4
CYSTIC
FIBROSIS

OUR CORE VALUE

INTEGRITY

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

CURE4 CYSTIC FIBROSIS FOUNDATION

FINANCIAL STATEMENTS

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

Cure4CF Foundation Limited

ABN: 71136956137

Financial Statements

For the Year Ended 31 December 2024

Cure4CF Foundation Limited

ABN: 71136956137

Contents

For the Year Ended 31 December 2024

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Cure4CF Foundation Limited

ABN: 71136956137

Directors' Report
31 December 2024

The directors present their report on the Company for the financial year ended 31 December 2024.

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

Clinton Jury

Jenna O'Callaghan

Matthew Chong

Steve Zaddow

Nicki Hodyl

Abbey Bell

Joshua Walding

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:

raising of funds to support raising awareness of cystic fibrosis airway disease and research into the development of a cure.

Cure4CF Foundation Limited

ABN: 71136956137

Directors' Report

31 December 2024

Information on Directors

Lachlan Grey Monfries	—	Directors
Qualifications	—	BCom, MBA
Special Responsibilities	—	Chairperson
Clinton Jury	—	Directors
Qualifications	—	GAICD
Jenna O'Callaghan	—	Directors
Qualifications	—	BLaws (Hons), BCom, CA, GDLP, GAICD
Special Responsibilities	—	Deputy Chair
Matthew Chong	—	Directors
Qualifications	—	BBioTech (Hons 1), PhD, GradCertAppFin
Steve Zaddow	—	Directors
Qualifications	—	MBBS (Hons), FRANZCR
Nicki Hodyl	—	Directors
Qualifications	—	PhD, BSc (Hons), Grad Cert (Biostats), Dip Mgment
Abbey Bell	—	Directors
Qualifications	—	BJourn, GradCertBus
Joshua Walding	—	Director & Treasurer
Qualifications	—	CAANZ, CTA, GradDip(CA), BCom, BBus(Applied Finance)

Cure4CF Foundation Limited

ABN: 71136956137

Directors' Report

31 December 2024

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
Clinton Jury	6	4
Jenna O'Callaghan	6	6
Matthew Chong	6	4
Steve Zaddow	6	4
Nicki Hodyl	6	5
Abbey Bell	6	4
Joshua Walding	6	6

Member's Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $10 each towards meeting any outstanding obligations of the company. As at 31 December 2024, the total amount that members of the company are liable to contribute if the company is wound up is $10 (2023: $10).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2024 has been received and can be found on page 4 of the financial report.

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

Director ……..

Lachlan Grey Monfries

Dated 15/05/25

Cure4CF Foundation Limited

ABN: 71136956137

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of Cure4CF Foundation Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024, there have been:

(i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

David Papa
Partner

Adelaide

Cure4CF Foundation Limited

ABN: 71136956137

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2024

	Note	2024 $	2023 $
Revenue	3	**1,271,339**	841,088
Other income	3	**57,348**	58,113
Total Revenue		**1,328,687**	899,201
Employee benefits expense		**(368,499)**	(260,658)
Interest and financial expenses		**(3,143)**	(1,419)
Audit, legal and consultancy fees		**(6,970)**	(5,715)
Marketing expenses		**(42,555)**	(31,831)
Administration expenses		**(115,047)**	(51,060)
Grant expenditure		**(224,713)**	(315,372)
Travel and Board expenses		**(24,065)**	(16,622)
Rent expenses		**(8,340)**	-
Depreciation expenses		**(213)**	-
IT expenses		**(1,814)**	(1,212)
Total Expenses		**(795,361)**	(683,889)
Net operating surplus for the year		**533,326**	215,312
Total comprehensive income for the year		**533,326**	215,312

The accompanying notes form part of these financial statements.

Cure4CF Foundation Limited

ABN: 71136956137

Statement of Financial Position

As At 31 December 2024

	Note	2024 $	2023 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**1,693,586**	1,662,649
Trade and other receivables	5	**890,837**	423,448
Inventories		**4,716**	-
TOTAL CURRENT ASSETS		**2,589,139**	2,086,097
NON CURRENT ASSETS			
Property and equipment		**802**	-
TOTAL ASSETS		**2,589,941**	2,086,097
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	**10,782**	44,163
Employee provisions	7	**16,845**	11,602
TOTAL CURRENT LIABILITIES		**27,627**	55,765
NON-CURRENT LIABILITIES			
Employee provisions		**21,190**	22,534
TOTAL LIABILITIES		**48,817**	78,299
NET ASSETS		**2,541,124**	2,007,798
EQUITY			
Retained surplus		**2,541,124**	2,007,798
TOTAL EQUITY		**2,541,124**	2,007,798

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 2024

2024

	Retained Surplus	Total
	$	$
Balance at 1 January 2024	**2,007,798**	**2,007,798**
Surplus for the year attributable to members of the entity	**533,326**	**533,326**
Balance at 31 December 2024	**2,541,124**	**2,541,124**

2023

	Retained Surplus	Total
	$	$
Balance at 1 January 2023	1,792,486	1,792,486
Surplus for the year attributable to members of the entity	215,312	215,312
Balance at 31 December 2023	2,007,798	2,007,798

The accompanying notes form part of these financial statements.

Cure4CF Foundation Limited

ABN: 71136956137

Statement of Cash Flows

For the Year Ended 31 December 2024

	Note	2024 $	2023 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from donations, bequests and grants		906,625	697,525
Payments to suppliers, employees and grantees		(932,021)	(455,907)
Interest received		57,348	58,113
Net cash generated from operating activities		31,952	299,731
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property and equipment		(1,015)	-
Net cash generated from investing activities		(1,015)	**-**
Net increase in cash held		**30,937**	299,731
Cash and cash equivalents at beginning of year		**1,662,649**	1,362,918
Cash and cash equivalents at end of financial year	4	**1,693,586**	1,662,649

The accompanying notes form part of these financial statements.

Cure4CF Foundation Limited

ABN: 71136956137

Statement of Cash Flows

For the Year Ended 31 December 2024

The principal activities of the Company for the year ended 31 December 2024 were the raising of funds to support raising awareness of cystic fibrosis airway disease and research into the development of a cure.

The functional and presentation currency of Cure4CF Foundation Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

Note 1 Basis of Preparation

In the Directors opinion the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012.*

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, 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* and AASB 1054 *Australian Additional Disclosures*.

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.

Note 2 Material Accounting Policy Information

(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.

From time to time, individuals or groups in the community independently organise fundraising events and choose to donate the proceeds to Cure4CF. While Cure4CF may provide support resources such as guidance materials, promotional tools, and banking details upon request, it does not exercise oversight or control over the organisation, conduct, or financial outcomes of these third-party events.

As such, Cure4CF is not in a position to verify the total amount raised or expenses incurred by fundraisers prior to their donation. The responsibility for determining the amount ultimately donated rests solely with the organiser of the fundraising activity. In line with standard practice and due to the inherent limitations in monitoring such activities, Cure4CF recognises fundraising revenue from third-party events only upon receipt of the funds and associated donor advice.

Note 2 Material Accounting Policy Information (continue)

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) Financial Instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Accounting policy information is material if when considered with other information could reasonably be expected to influence decisions of primary users based on the financial statements, i.e. Is it needed to understand other material information in the financial statements.

Classification and initial measurement of financial assets

Financial assets are classified according to their business model and the characteristics of their contractual cash flows. Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

Impairment of financial assets

AASB 9's forward looking impairment model applies to company's investments at amortised cost and debt instruments at FVTOCI. The application of the new impairment model depends on whether there has been significant increase in credit risk.

Trade and other receivables and contract assets

The company makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix. The company assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

Note 2 Material Accounting Policy Information (continue)

(b) Financial Instruments (continue)

Classification and measurement of financial liabilities

The company's financial liabilities include borrowings and trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the company designated a financial liability at fair value through profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(c) Impairment of Assets

At each reporting date, the company review the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss.

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.

(d) 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.

Note 2 Material Accounting Policy Information (continue)

(e) 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.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the 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.

(g) 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.

(h) 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.

(i) Grant expenditure

Grant expenditure in relation to projects is recognised on a milestone completion basis, aligning with relevant accounting standards. Where the funding provided has not been fully expended within the same period, the excess is recognised as a prepayment and is subsequently reduced as the expenditure is incurred by the funding recipient.

Cure4CF Foundation Limited

ABN: 71136956137

Statement of Cash Flows
For the Year Ended 31 December 2024

Note 3 Revenue and Other Income

Revenue

	2024	2023
Revenue from continuing operations	**$**	**$**
— Trusts and foundations	**421,910**	330,064
— Community fundraising	**318,922**	198,327
— Major gifts	**127,000**	80,000
— Heroes League	**109,483**	73,257
— Corporate donations	**70,466**	34,891
— Appeals	**64,968**	62,944
— Peer 2 peer	**51,437**	18,346
— Noncash corporate donations	**47,410**	-
— Regular giving income	**19,462**	21,211
— Personal campaigns	**18,806**	10,580
— Bequests	**10,401**	-
— Community reward accounts	**4,971**	6,597
— Workplace giving	**3,677**	2,825
— General donations – unsolicited	**2,177**	1,674
— Donation tap point machines	**249**	372
Total Revenue	**1,271,339**	841,088
Other Income		
— Interest income	**57,348**	58,113
Total Revenue and Other Income	**1,328,687**	899,201

Note 4 Cash and Cash Equivalents

Cash at bank and in hand	**1,693,586**	1,662,649

Note 5 Trade and Other Receivables

Prepayments	**879,498**	420,492
ATO running balance	**900**	-
GST receivable	**10,439**	2,956
	890,837	423,448

Notes to the Financial Statements

For the Year Ended 31 December 2024

Note 6 Trade and Other Payables

	2024	2023
	$	$
Accounts payable	**-**	36,785
PAYG withholding payable	**10,782**	7,378
	10,782	44,163

Note 7 Employee Provisions

CURRENT		
Provision for employee benefits: annual leave	**16,845**	11,602
NON-CURRENT		
Provision for employee benefits: long service leave	**21,190**	22,534
	38,035	34,136

Employee Provision

Employee provisions represent 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 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 based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 2(d).

Notes to the Financial Statements
For the Year Ended 31 December 2023

Note 8 Contingencies

In the opinion of the directors, the Company did not have any contingencies at 31 December 2024 (2023: None).

Note 9 Events After the Reporting Period

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

Note 10 Statutory Information

The registered office and principal place of business of the company is:
Cure4CF Foundation Limited
PO Box 313 Greenwith SA 5125

Cure4CF Foundation Limited

ABN: 71136956137

Directors' Declaration

The directors declare that in the directors' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director .....

Dated 15/05/2025

Cure4CF Foundation Limited

Independent Audit Report to the members of Cure4CF Foundation Limited

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Cure4CF Foundation Limited

Independent Audit Report to the members of Cure4CF Foundation Limited

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WWW.CURE4CF.ORG
PH: 1300 131 480
PO BOX 313, GREENWITH, 5125, SOUTH AUSTRALIA

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