



ANNUAL REPORT 2017



HARRY PERKINS INSTITUTE
OF MEDICAL RESEARCH





Riders in the MACA Ride to Conquer Cancer helped raise an incredible \$4.1 million and cycled over 190,000 kilometres.

CHAIRMAN'S REPORT

Mr Laurence Iffla

Chairman
Harry Perkins Institute
of Medical Research

On behalf of the Perkins, thank you for your support in 2017.

I'd like to start by extending my heartfelt thanks to our staff, donors and supporters for another successful year. Throughout 2017, a strong focus on community building has enabled the Perkins to realise many major accomplishments.

Our annual flagship events – the MACA Ride to Conquer Cancer and the Hawaiian Walk for Women's Cancer – saw participants challenge themselves in support of medical research at the Perkins, and ultimately raise more than \$5 million collectively. Each year I am moved by the thousands of men and women who ride, walk and tirelessly fundraise for the Perkins.

Thank you to those who attended the Perkins 2017 Open Day, the Wesfarmers' Harry Perkins Oration, enrolled in workshops at the Lotterywest BioDiscovery Centre, or visited the institute for weekly research seminars or for tours of the state-of-the-art facility.

Thanks as well to the Perkins heart campaign ambassadors; Dennis Cometti, Dr Ric Charlesworth AO, The Hon. Wayne Martin AC, and John Inverarity MBE.

Having the heart campaign backed by these WA leaders rallied local philanthropists towards ensuring the success of the campaign.

Funds raised are contributing to the formation of an innovative hub of ground-breaking heart research in WA.

Towards the end of the year, we undertook some major changes in the research support structure, including multiple new appointments within our senior executive team. The experience and knowledge these new leaders bring to the institute will support the delivery of our strategic priorities over the coming years.

Under the tireless and dedicated leadership of Professor Peter Leedman, the Perkins has prospered as a world-class medical research institute and a key pillar of the WA health sector. Thank you sincerely to Peter and his team of dedicated staff and researchers.

We farewelled Professor John Challis from our Board at the end of 2017. We thank John for his great contribution to the Institute and to the State's medical research capability in general, serving as he did as the inaugural Executive Director of the WA Health Translation Network.

We welcomed Professor Dawn Freshwater, Vice-Chancellor of the University of WA to the Board in June 2017 and are benefitting from her wide experience.

I would like to warmly thank our Board of Directors who generously volunteer their time and expertise to guide the Perkins towards realising its vision of delivering better health outcomes for families.



Mr Laurence Iffla
Chairman

78



significant discoveries
were made by Perkins
researchers in 2017

DIRECTOR'S REPORT

Professor Peter Leedman

Director

Harry Perkins Institute
of Medical Research

It is my great privilege to report to you on the achievements of the Harry Perkins Institute of Medical Research in 2017.

It has been a remarkable year for our research groups, supporters and local community.

The Perkins has continued its excellent record of research success, with new grants, publication impacts and major awards confirming our position as one of the nation's leading research bodies.

Highlights for the year include:

- We recruited Professor Girish Dwivedi to take up the inaugural position of Wesfarmers' Chair in Cardiology. We are thrilled to be able to bring Professor Dwivedi's expertise to Perth, both in treating patients locally and improving research to accurately predict which patients may suffer a heart attack.
- Perkins Deputy Director, Professor Peter Thompson, co-led a major trial involving 5,000 patients on the use of a low dose anti-inflammatory drug (Colchicine) for preventing heart attacks.
- Perkins acquired funding to establish a ground breaking new genome sequencing centre for the state, led by Professor Alistair Forrest, to transform cancer research in Western Australia.

- Perkins researcher, Associate Professor Kevin Pflieger, co-led the launch of a new training centre to accelerate the development of new therapies.
- More than 500 people, including cancer patients, participated in 49 trials at our clinical trials facility, Linear Clinical Research Ltd.
- We made multiple key discoveries about the role of the immune system and cancer, devised new ways to treat some cancers, discovered the underlying genetic cause for some muscle diseases, discovered a new gene associated with obesity, identified new tiny microRNA signatures associated with cancer and cardiovascular disease, and have played a major role in several biomedical engineering projects to directly improve patient outcomes with cancer and large vessel disease.

We are justly proud of our researchers and staff for their exceptional efforts in 2017.

Thank you to each and every donor and supporter who contributes to research at the Perkins, sustaining our success in delivering lasting health benefits. Without you, our work simply wouldn't be possible.



Professor Peter Leedman
Director

690

people registered
for our 2017 Open Day



Lotterywest BioDiscovery Centre
where schoolchildren aged 10+
get inspired to learn about STEM.

PERKINS YEAR IN REVIEW

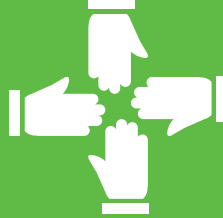
424

research & trial
staff and students



50

new
collaborations
between researchers



1.3 million

steps to defeat breast
and ovarian cancer in
the Hawaiian Walk for
Women's Cancer



78

significant
scientific
discoveries

2800

attendees to
BioDiscovery
workshops



20

dedicated
disease
laboratories



56

presentations to
state, national and
international forums



12

consumer
buddies paired
with research groups



190,000

kilometres cycled by
MACA Ride to Conquer
Cancer participants

49

trials
awarded to Linear
Clinical
Research



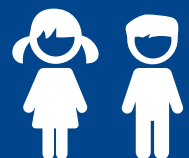
30

new
research
grants and
fellowships



79

schools
completed
BioDiscovery programs



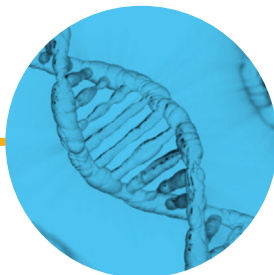
2017 MAJOR ACHIEVEMENTS



JANUARY

Professor Nigel Laing AO and Dr Gina Ravenscroft receive prestigious five-year and four-year fellowships respectively from the NHMRC to study neurogenetic diseases.

[Click to read full story](#)



FEBRUARY

A landmark study mapping a poorly understood and highly controversial class of genes, known as long non-coding RNAs, found evidence of evolutionary selection and links with major diseases, including cancer.

[Click to read full story](#)



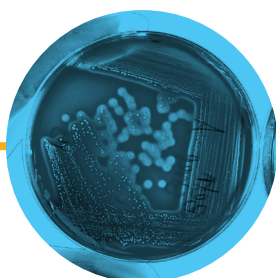
MARCH

Major clinical trial into the use of a gout medicine in preventing heart attacks commenced.

[Click to watch 7 News report](#)

Perkins medical entrepreneur, A/Professor Kevin Pflieger, wins 40under40 award.

[Click to read full story](#)



APRIL

New ground-breaking technique to identify specific bacteria causing infections announced.

[Click to read full story](#)

Contributed to an improved method of diagnosing genetic muscle diseases.

[Click to read full story](#)

Wesfarmers Chair in Cardiovascular Disease appointed.

[Click to read full story](#)



MAY

500 incredible walkers raised \$1 million for women's cancer research at the Perkins.

[Click to read full story](#)

Perkins researcher, Professor Ryan Lister, appointed as an HHMI International Research Scholar.

[Click to read full story](#)

Professor Peter Leedman joined Eliminate Cancer Initiative, a body with the ultimate goal to make cancer non-lethal for the next generation. [Click to read full story](#)



JUNE

A team led by Associate Professor Kevin Pflieger and colleagues in Melbourne awarded funds to develop a national training centre to fast track the translation of pioneering research into new medicines. [Click to read full story](#)

Discovered new way to examine how medicines act on cells.

[Click to read full story](#)

2017 MAJOR ACHIEVEMENTS



JULY

Funds awarded from the Cancer Research Trust to establish a world-class single cell genomic sequencing centre to transform cancer research in WA.

[Click to read full story](#)

Positive results reported from Perkins spinout company, Dimerix Limited, on clinical research into their chronic kidney disease treatment.

[Click to read full story](#)



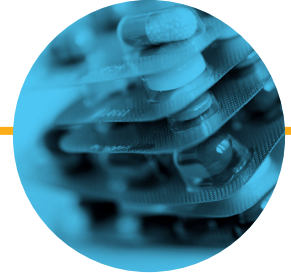
AUGUST

Study published by Associate Professor Aleksandra Filipovska linking faulty gene to obesity in adults.

[Click to read full story](#)

A map of thousands of microRNAs and their gene expression published to help determine their role in cancer, cardiovascular disease, autoimmune disease and neurological disorders.

[Click to read full story](#)



SEPTEMBER

New drug discovered by Professor Ruth Ganss to supercharge immune cells in the fight against cancer.

[Click to read full story](#)



OCTOBER

Perkins researchers find new way to defend against Type 2 Diabetes.

[Click to read full story](#)

6th annual MACA Ride to Conquer Cancer saw 855 riders raise \$4.1 million.

[Click to read full story](#)



NOVEMBER

\$1.75 million awarded by the Australian Cancer Research Foundation for essential equipment to analyse tumour cell types.

[Click to read full story](#)



DECEMBER

New evidence unearthed in a decade-long mystery concerning stem cell reprogramming.

[Click to read full story](#)

BOARD OF DIRECTORS

Board meetings held | 7



Mr Laurence Iffla
Chairman

Mr Iffla has been Non-Executive Director since March 2005 and Chairman of the Board since May 2009. He is a partner in the legal firm Iffla Wade and practices primarily in the area of commercial property law, State taxes and trusts, and joint ventures. Larry is the Non-Executive Deputy Chairman of Perron Group.

No. of meetings attended: 7



Professor Peter J Leedman
Director

Professor Leedman took on the role of Director of the Perkins in early 2014. He is head of the Laboratory for Cancer Medicine, Professor of Medicine at The University of Western Australia, an endocrinologist at Royal Perth Hospital, and is Chairman of Linear Clinical Research Ltd. He is a graduate of the Australian Institute of Company Directors

No. of meetings attended: 7



Dr Stephen Davis

Dr Davis joined the Board in 2012. He is a Radiologist and Partner of Perth Radiological Clinic. He is a medical graduate of UWA, a Member of the Royal College of Physicians UK, and Fellow of the Australian and New Zealand College of Radiologists.

No. of meetings attended: 7



Mrs Jan Stewart
PSM

Mrs Stewart joined the Board in February 2015. She held the position of CEO of Lotterywest from 1992 until December 2014. Mrs Stewart is a social worker by profession, having graduated from UWA with a Bachelor of Arts and a Master's Degree in Social Work. She is a graduate of the Australian Institute of Company Directors.

No. of meetings attended: 7

BOARD OF DIRECTORS

Board meetings held | 7



Mr Roger Port

Mr Port joined the Board in April 2015. He is Chairman of the Perkins Audit and Risk Committee. He is a chartered accountant and is a former partner in PricewaterhouseCoopers. He has 30 years' experience in financial analysis, company and business valuations, transaction due diligence and mergers and acquisitions, and led the PwC Perth Deals team for seven years. He is a Fellow of the Australian Institute of Company Directors.

No. of meetings attended: 7



Professor Dawn Freshwater

Professor Dawn Freshwater joined the Board in June 2017. Professor Freshwater is the Vice-Chancellor of The University of Western Australia. Professor Freshwater serves on the Higher Education Funding Council for England's Research Excellence Framework panel, reviews and acts in an advisory capacity for the National Institute for Health Research and Medical Research Council and to the National Institute for Clinical Excellence.

No. of meetings attended: 2



Professor John Challis
Retired in
December 2017

Professor Challis joined the Board in June 2014 as proxy for the Vice-Chancellor of The University of Western Australia. He commenced his position as Pro Vice-Chancellor for Health and Medical Research in February 2014. In 2015, John took up the inaugural Director of the Western Australian Health Translation Network (WAHTN).

No. of meetings attended: 4



Walkers in the Hawaiian Walk for Women's Cancer helped raise over \$900,000 and took more than 1.3 million steps in May 2017.

SUPPORTER ACKNOWLEDGEMENT

Thank you to our major benefactors and the many supporters who make our work possible.

BENEFACTORS

Wesfarmers
Lotterywest
MACA Limited

PIONEERS

Ashok & Renu Kumar and family
Australian Cancer Research Foundation
Estate of Alex Horan
Hawaiian
The Patterson Family
The Stan Perron Charitable Trust
Woodside

INNOVATORS

Cancer Council
Gina Rinehart
McCusker Charitable Foundation
Mineral Resources Limited
Prendiville Family

DISCOVERERS

Bev & Gordon Martin
Colliers International
Donna Boyd
Dr Stephen Davis
Fremantle Heart Institute
Ian & Jill Green
John Burt
John & Mog Gadsdon
Keli Sertorio
Kristy Fogarty
Macquarie Group Foundation
Nicole Patterson
Perth Radiological Clinic
Foundation
The Eddington Family
The Kailis Foundation
Tony Fini Foundation
Wind Over Water Foundation

BUILDERS

Attilia & Frank Tomasi
AXIS Financial Group
Dr Bob Every AO & Sheryl Every
Golden Group Pty Ltd
Jamax Holdings Pty Ltd
Julian Ambrose
Massey Charitable Foundation
MS & AC Gregg
Patricia New
Professor George Yeoh
Regis Resources Ltd
RJ Vincent and Co
Ron Farris Real Estate Pty Ltd
Tania & Clay Hollingsworth
Tony Trevisan
TRG Properties Pty Ltd
Western Cardiology
Windsor Knight Pty Ltd
Zac Pearson Legacy

EXPLORERS

Adil Bux
Anne Pickett
Bill & Barbara Busby
Bridget Faye
BUX Foundation
Carlo Orlando
Castelli Pty Ltd
Dr Mark & Kim Ireland
Dr Nigel & Jeanette Sinclair
Hardie Foundation Pty Ltd
John McAlwey
Mark & Louise Nidorf
Max & Lorraine Kousins
Michael Beech
Mimi & Willy Packer
Peter & Anne Hector
Peter & Lynne Leonhardt
Professor Peter Leedman
Professor Peter Thompson AM
RC Sports (WA) Pty Ltd
Richard Lester AM
Schaffer Corporation Ltd
Security Capital Corporation
Strzelecki Holdings Pty Ltd
The Fero Group
Tyler James Chong Gift
Walter & Sue James
Wendy Casey

ADVOCATES

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Barbara Chandler
Bert & Andrea Reuter
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Collezione Bridal Couture
David & Carol Bedbrook
Dr F Gordon Stimson
Dr Geoffrey K Lane
Dr Joseph Glover
Erich & Liz Fraunschiel
Graham & Lyn Shields
Hind's Sand Supplies
John & Mog Gadsdon
John Perry
Keith & Gaye Kessell
Magister Singh Pty Ltd
Mark & Fiona Newman
Michael Beech
Napoli Chartered Accountants
Neil McKerracher
Pamela Pitt
Paramount Safety Products
Professor Joseph Hung
Robert Black
Stephen Jando
The Carcione Foundation
The Tong Foundation Pty Ltd
Timothy Mack
Wheatley Family Foundation
White Family Philanthropic Fund

COMPANIONS

Academy Café
Anthony & Hendrika Chapman
Beverley Fitzgerald
Brasington Family
Clough Limited
CMP Products Pty Ltd
Fiona Kemp
Geraldton Yacht Club
Gresham Partners Limits
Harman Nominees Pty Ltd
Heiko Plange
Howard & Lindsay Read
Jean Arkley
JT Day Pty Ltd
Linda Stewart-Richardson
Mandurah Murray Mayday Club
Mulloway Pty Ltd
Offshore Plant Hire Pty Ltd
Phillip Perry
Prochem Pty Ltd
Professor Ian Constable AO
Professor S Dwivedi
RJDO Fund
Steve Dropulich
Zap Nominees Pty Ltd
Zento Global Solutions Pty Ltd

FRIENDS

Alan & Marisa Tribe
Alexandrea Thompson & Peter Smith
Ann Ashbrook
Anna Kemp
Anthony Barton
Bankwest Foundation
Charles & Sylvia Bass
Clinical Professor Turabali Chakera
Cottesloe Golf Club Bell Ring Group
Country Womens Association of
WA – Kalamunda
Denny Roberts
Dr Donald Latchem
Dr Jane Allen & Bradley Allen
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Dr Peter James
Dr Pradyot Saklani
Eaton Corporation PLC
Elizabeth Crosbie-Mahon
Elizabeth Wetherell
Emma Shand
Hartleys Charity Committee
Home Base Perth
Howard & Lindsey Read
Hugh Cunningham
In loving memory of Leigh Smith
Inner Wheel Club of Swan Valley
Irwin and Berwine Barrett-Lennard
James Thompson
Jillian Brown
Jim & Sandy Lane
Jim & Freda Irenic
Joan Lyons
Joan Newmark
Joanna Shiel
John & Jane Inverarity
John & Mary Jo Lindquest
John & Barbara Chandler
John & Wendy Gardner
John Cruickshank
Joyner Family Endowment
Klinger Ltd
Larry & Nicola Iffla
Lavan
Lawrence Heavey
Lesley Forgione
Lions Club of Rockingham
Louis Nilant
Malcolm Lee QC
Margaret Eyres
Marion Anderson
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Murray Cutbush
Neil Ferguson
Neil Jensen
Neil Patterson
Patricia Slattery
Patricia Tan
Patrick Cooney
Pindari Pty Ltd
Professor Girish Dwivedi
Property Bank Australasia
R & J Moullin
Raju Batavia
Robert Uppill
Rosalind Clark
Rotary Club of Western Endeavour
Rotary Club of Willetton
RTG Mining Inc
Sara Wordsworth
Schneider Electric
Simon Diong
Steven & Sook Molloy
Sue Williams
Suzette Branche
Sydney Corser AM OBE &
Danae Corser
Symon Jenkins
Toshiba (Australia) Pty Ltd
Trevor Rock
Trinity North Uniting Church –
Night Craft Group
Victa Golf Club
Vivienne Dench
Wayne S Martin
Women in Dentistry

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

REVENUE	2017 (\$)	2016 (\$)
Funding and grants – operating	3,386,815	3,374,393
Grants – capital works	—	21,124
Rendering of services – clinical billings	12,581,439	7,945,427
Donations	627,156	1,584,921
Event income	4,711,092	5,626,063
Facility income	6,064,698	6,143,091
Other income	965,888	896,484
Interest	478,958	529,982
	28,816,046	26,121,486
EXPENSES		
Employee costs	(6,410,897)	(6,977,889)
Laboratory and clinical expenditure	(5,747,555)	(5,175,988)
Cost of sales – clinical billings	(8,067,187)	(3,571,806)
Depreciation	(7,553,109)	(7,850,883)
Administration, office, event and utilities expenditure	(9,083,741)	(9,410,708)
Net deficit	(8,046,443)	(6,865,788)
Other comprehensive income / (loss)	110,106	(32,291)
TOTAL COMPREHENSIVE LOSS	(7,936,337)	(6,898,079)

The Statement of Comprehensive Income provided, together with the attached Statement of Financial Position, have been extracted from the audited special purpose financial statements of the Harry Perkins Institute of Medical Research and its controlled entities. The summary financial information does not include all the information and notes normally included in an audited financial report. The audited special purpose financial report can be obtained upon request to the Chief Financial Officer.

The audited financial report (from which the summary financial information has been extracted) has been prepared in accordance with the requirements of the Associations Incorporation Act 2015, Australian Charities and Not-for-profits Commission Act 2012 and Regulations 2013, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2017

CURRENT ASSETS	2017 (\$)	2016 (\$)
Cash and cash equivalents	25,654,753	29,154,750
Cash held in trust	—	3,948
Trade and other receivables	4,972,302	3,629,474
Inventory	2,858	7,425
Prepayments	260,141	240,183
Held-to-maturity investments	3,943,525	—
TOTAL CURRENT ASSETS	34,833,579	33,035,780
NON-CURRENT ASSETS		
Investments	2,254,918	1,144,060
Property, plant and equipment	124,104,383	131,042,644
TOTAL NON-CURRENT ASSETS	126,359,301	132,186,704
TOTAL ASSETS	161,192,880	165,222,484
CURRENT LIABILITIES		
Trade and other payables	8,006,164	5,090,907
Grants held in trust	13,685,396	12,557,168
Non interest-bearing liabilities	225,000	225,000
Employee entitlements	748,452	697,162
TOTAL CURRENT LIABILITIES	22,665,012	18,570,237
NON-CURRENT LIABILITIES		
Non interest-bearing liabilities	280,397	505,397
Employee entitlements	160,565	123,607
TOTAL NON-CURRENT LIABILITIES	440,962	629,004
TOTAL LIABILITIES	23,105,974	19,199,241
NET ASSETS	138,086,906	146,023,243
Accumulated surplus	137,903,635	145,950,078
Available for sale revaluation reserve	183,271	73,165
TOTAL SURPLUS	138,086,906	146,023,243

**THANK YOU
FOR HELPING
US TO KEEP
FAMILIES
TOGETHER
FOR LONGER**

OUR PROMISE TO YOU

Without **you**, the Perkins would cease to exist.

We value you – your opinion, your financial contribution and your friendship.

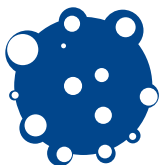
OUR DISEASE FOCUS



**Heart
Disease**

GENUINE

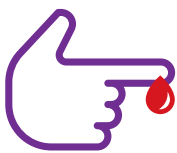
You can trust that your donation will be used to support better health outcomes for you and your family.



Cancer

TRUTHFUL

Your contributions will support where there is the greatest need, unless otherwise directed by you.



Diabetes

APPRECIATIVE

We don't take your friendship for granted. We will listen to what you have to say and respect your wishes.



**Rare
Genetic
Diseases**

PROTECTIVE

Your personal information is private. Your details are protected and not shared with other charitable causes.

RESPECTFUL

You play a role in our achievements. We will always share the impact of your generosity.

Get in touch

To contact our donor relations team, call us on (08) 6151 0772 or email us at partner@perkins.org.au.