



# ANNUAL REPORT 2022

*Perkins*  
HARRY PERKINS INSTITUTE  
OF MEDICAL RESEARCH

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**It is my great privilege as Chairman to present the Harry Perkins Institute of Medical Research's annual report for 2022. I took on the Chairman position in March of 2022, after helping lead the Perkins as a Board member for almost three years, and I am honoured to share what the Perkins team has achieved this year.**

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I'd like to start by extending my sincere thanks to former Chairman, The Honourable Wayne Martin AC QC, for his dedicated service to the Perkins. While Chair of the Perkins, Mr Martin oversaw a period of significant growth, he led a major scientific restructure and developed strategies to boost the Institute's output and elevate career advancement of early and mid-career researchers. I feel honoured to take on the Chair position and continue to serve the WA community through our leading local research institute.

Since becoming Chair, we've welcomed three new board members: Jennifer Lawrence, Belinda Murray and Yannick Spencer. Each new board member has brought a wealth of experience from senior executive roles and is actively contributing to the growth and success of the Perkins.

As we close out another hugely productive year for the Perkins, I'm pleased to share with you the ways in which teams at the Perkins have continued to advance medical knowledge and improve healthcare outcomes for everyone.

This year we have recruited some of the best and brightest scientists from around the world to fast-track their groundbreaking work here in Western Australia. This includes Dr Abdul Ihdahid, an

interventional cardiologist and cardiac CT specialist. Dr Ihdahid is now back in Perth where he was raised and educated and is working with Perkins heart researchers to find new and innovative answers to major heart health issues.

**The Perkins teams continued to punch above their weight in terms of funding success and were able to secure major grants for life-changing research projects. This includes \$12.4 million from the National Breast Cancer Foundation, a 50% success rate for NHMRC investigator grants, two cardiovascular Medical Research Future Fund grants and success in seven out of nine WA Research Excellence Awards totalling over \$1.7 million in funding.**

Furthermore, two of our researchers, Nikhilesh Bappoo and Qi Fang received the prestigious WA Premier's Science Awards. Qi Fang also earned an Aspire Award to showcase his research internationally. Professor Peter Leedman AO and Associate Professor Gina Ravenscroft were listed in Business News's inaugural *Power 500* publication for their contribution to medical research in WA. Professor Aleksandra Filipovska was elected a Fellow of the Australian Academy

of Health and Medical Sciences. And Dr Ihdahid also won the Society of Cardiovascular Computed Tomography conference in July.

I am also pleased to share some of the great outcomes from our major events – the Walk for Women’s Cancer and the MACA Cancer 200: Ride for Research. In February, New Town Toyota signed on as the title sponsor for the Walk in a three-year deal. Dealer Principal of New Town Toyota and Kalamunda Toyota, Mr Joe Zito, knows too well the devastating impacts of women’s cancer and chose to honour his wife’s memory and support his two daughters by helping advance local cancer research. A record number of participants came out in the drizzling rain to walk 35km or 42km through Perth, and ultimately 800 women and men raised more than \$1.2 million for women’s cancer research.

The Ride also broke records, raising more than \$8.6 million thanks to the passionate fundraising of 1500 dedicated riders. This was the 11th year that the Ride was held, and it continues to go from strength to strength. We even welcomed 34 riders who had taken part in all 11 rides, since the event began in 2012 – a monumental achievement.

Through the support of donors like you, we were able to award our first Safe Harbour Fellowship. This fellowship ensures mid-career researchers who narrowly missed out on grant funding, can continue their potentially life-changing research. The first fellowship was awarded to neuroscientist, Dr Olivier Clement, whose research aims to uncover the molecular



## CHAIRMAN’S REPORT JOHN BARRINGTON AM

mechanisms that control memory formation, storage and recollection. This fund is being replenished by generous donors, to give more young scientists the freedom to continue their important work.

*In closing, I extend my heartfelt appreciation to all who have supported the Perkins – whether through volunteering, attending a community event, raising funds through the Ride or Walk, donating to Perkins research or simply spreading the word about our mission and work. Your support is the cornerstone of our success and without you, none of our achievements would be possible.*

**John Barrington AM**



## DIRECTOR'S REPORT PETER LEEDMAN AO

**Welcome to the Harry Perkins Institute of Medical Research's 2022 Annual Report. It is always a great honour to share with you what the Perkins has achieved, and how we have represented WA on the global stage. This year, the team has conducted so much groundbreaking research that I can only give you a brief overview in this report. If you want to learn more, on page 16 you will find a timeline of some of our discovery highlights from 2022. If any of these breakthroughs spark your interest, head to our website [perkins.org.au](https://perkins.org.au) to read the full story.**

We started off the year by sharing that the pre-pregnancy carrier screening co-led by Perkins genetics specialist, Professor Nigel Laing AO, had exceeded its target of WA couples enrolled in the \$20 million national program, dubbed Mackenzie's Mission. The study screened couples planning a family for more than 750 severe genetic diseases. If both parents carry the same recessive disease gene, their children could be affected. The testing gives couples invaluable insight when planning for their future family.

I was also part of an international multidisciplinary team charged with evaluating breakthrough

RNA-based treatments for liver cancer. Liver cancer remains the only top ten cancer on the rise, amongst a sea of other cancer subtypes that are falling in incidence or remaining static. Between 2017 and 2021 there was an approximate 30 per cent jump in new cases of liver cancer, and new treatments are urgently needed. I will continue to keep you updated on the outcomes of this research.

Perkins researchers discovered new gene mutations responsible for a life-threatening muscle disease. This discovery opens the door for new treatments and delivers much needed

answers and offers hope to the affected families. Our experts also developed a new computational tool that can mimic the natural evolution process used in laboratories to create everything from enzymes in laundry detergent, to diabetic insulin, to antibodies used in cancer treatment. This tool could reduce the time required to create those compounds from months or years to mere days.

In another remarkable breakthrough, our teams contributed to the development of a new DNA test to quickly and accurately identify a range of hard-to-diagnose neurological and neuromuscular diseases.

**Perkins researchers also developed artificial intelligence tools that can help doctors diagnose medical issues or be used in wearable devices to predict medical episodes before they occur. The tool is so versatile that NASA used it to optimise the systems they use to monitor space junk.**

Amongst the many breakthroughs in 2022, two stand out as having captured the public's attention the most. Firstly, Perkins researcher Dr Kieran Mulroney held a press conference to share the news that a diagnostic method he and his team had created could quickly and accurately detect the presence of a bacterial infection, and determine the most effective antibiotic to treat it. Each year more than 1.2 million people worldwide die from infections resistant to antibiotics, and current tests take two to five days to isolate infecting bacteria and identify the most effective antibiotic to use. This new test takes 30 minutes instead of days, with 96.9 per cent accuracy. Our teams are working hard to get this method ready to be rolled out for clinical use, but we are confident this will help to save countless lives in years to come.

The other major breakthrough that captivated the community involves the development of a new drug, heralded in the press as the 'discovery of

a generation'. Perkins Associate Professor Juliana Hamzah has helped develop a new drug that can reverse plaque build-up and has the potential to transform the way we currently treat patients. One of the highest cost medical conditions in the world is cardiovascular disease, which kills around 19 million people each year – some 32 per cent of all global deaths. The leading cause of death is due to the build-up of plaque, the fat deposits in our blood vessels that obstruct blood flow to vital organs. This new drug called Atherid® is the only known drug that can reverse plaque build-up – a truly momentous discovery made here in WA.

I am continuing to advocate in the media for a comprehensive cancer centre in WA. Western Australia is the only mainland Australian State without a specialist cancer centre and I believe a truly comprehensive cancer centre would help overcome the disparity that exists between patient outcomes in different regions and between different types of cancer. The Perkins is leading the charge to bring this vital resource to WA, and we hope to complete the business case and secure the necessary funding by mid 2024.

Finally, I'd like to welcome our Chairman John Barrington AM who stepped up to lead the Institute's board in March of this year. As you've read, it's been a productive year in John's tenure, and I'm sure the Perkins will continue to thrive under his leadership.

***Thanks as always to our generous supporters, donors, volunteers and major event participants who make this important work possible. Your unwavering commitment empowers us to continue making significant strides in community health. Thank you to every member of the Perkins community for contributing to a remarkable year of progress.***



**Professor Peter Leedman AO**





## ABOUT THE PERKINS

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The Harry Perkins Institute of Medical Research is a leading Western Australian medical research centre, dedicated to tackling some of the world's biggest health issues. Our world-class teams accelerate the delivery of lifesaving breakthroughs to improve the health of all Western Australians both today and for our future generations.

With two state-of-the-art research hubs, co-located with major teaching hospitals at the QEII Medical Centre and Fiona Stanley Hospital Precinct, plus laboratory teams at Royal Perth Hospital, the Perkins is best placed to solve some of the toughest disease mysteries.

## OUR IMPACT

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It's through the support of the WA community that a bold vision to improve community health has resulted in life-changing outcomes for many Australian families. A seed planted in 1998 to grow a world-class research environment in Perth has evolved into a leading institute delivering outcomes that each day move us closer to kinder treatments and better healthcare for everyone.

## OUR RESEARCH

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The Perkins brings together researchers, doctors and clinical trial staff to work together in defeating the major diseases that impact our community – diseases like cancer, heart disease, diabetes and rare genetic diseases. Excellent research is fundamental to the development of lifesaving treatments and better diagnostics.

Everyone at the Perkins is driven by a desire to keep families together for longer, but we cannot do it alone. It is thanks to support from people like you that we can continue our lifesaving work. The Perkins is proof that when you put world class scientists, doctors and researchers together in cutting-edge facilities, guided by a culture of relentless innovation, **amazing things happen.**



## OUR PURPOSE

Helping people live healthier, longer lives.

## OUR VISION

A pioneering Western Australian medical research institute improving health outcomes globally.

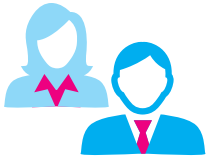
## OUR VALUES

- Respect
- Innovation
- Passion
- Collaboration

Together, we're tackling the diseases that most affect our families and creating kinder treatments and better health outcomes for our community.



## 2022 HIGHLIGHTS AT A GLANCE



**675**  
staff, students  
and clinicians

- 249 clinical trial staff
- 148 students
- 140 researchers
- 138 staff



More than **24**  
awards for research  
excellence

- More than 80 grant applications submitted
- Successful in seven out of nine Research Excellence Awards applications (WA Health)
- Six new state-of-the-art research machines purchased



**25**  
laboratories and  
8 research centers



**173**  
major discoveries  
published in 50+  
research areas



### LINEAR CLINICAL RESEARCH

Australia's most advanced early-phase clinical trials

**linear**

Linear is the Perkins wholly owned and purpose-built, state-of-the-art clinical trials facility. Linear operates a 24-bed facility at the QEII Medical Centre and opened a 24-bed facility at Joondalup Hospital Campus in 2022.

#### 82 clinical trials

- 12 countries collaborated with 1088 patients
  - 491 healthy volunteers
  - 124 non-oncology patients
  - 473 oncology patients

#### Types of trials:

Phase I to Phase IV in both oncology and non-oncology

#### Types of diseases researched:

Advanced solid tumours, advanced haematological malignancies, Alzheimer's disease, amyotrophic lateral sclerosis (ALS), atherosclerotic cardiovascular disease, atopic dermatitis, Crohn's disease, COVID-19, influenza, osteoarthritis, Sjogrens syndrome, among many others.



## OUR COMMUNITY. YOUR IMPACT.

The Perkins exists for the people of Western Australia and it's thanks to the kindness and generosity of people like you that we're making progress every day in preventing, diagnosing and defeating disease. We offer tours of our Nedlands headquarters so you can see firsthand how Perth's brightest minds are working with futuristic technology to make medical advances that will benefit you and your family.

- Donor experience rating 4.8/5
- More than 40,000 WA supporters of local breakthrough research
- 254 volunteers donated 2768 hours of their time

## COMMUNITY OUTREACH THROUGH THE LOTTERYWEST BIODISCOVERY CENTRE



The Lotterywest BioDiscovery Centre is a specialised teaching laboratory open to Western Australian school groups, businesses and the broader community. At the centre, you can get hands-on experience in a PC2-certified medical laboratory, alongside real scientists.

- 3083 inspired individuals
- 132 programs
- 4 community talks
- 15 stem cell classes
- 1 National Youth Science Forum



## MACA CANCER 200: RIDE FOR RESEARCH

The MACA Cancer 200: Ride for Research is a 200km two-day event, raising vital funds for cancer research at the Perkins.

- 1500 riders
- \$8.6 million raised
- 300,000 kilometres collectively travelled (Seven times around the Earth - almost to the moon)
- 38,000 items packed
- 95 wonderful volunteers
- 10 pit stops over 200kms
- 580 Honour Roll members
- 85 Harry's Heroes members
- 34 Riders doing their 11th consecutive ride (from the first Ride in 2012)



## NEW TOWN TOYOTA WALK FOR WOMEN'S CANCER

The New Town Toyota Walk for Women's Cancer is a 35km or 42km walk around our beautiful city, raising vital funds for women's cancer research at the Perkins.

- 800 walkers
- \$1.2 million raised
- 377 people walked 35km
- 68 people walked 42km
- 77 people completed their 5km walk
- 18,000 items packed
- 34 tireless volunteers
- 700 rose bushes gifted to walkers



## BOARD

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Mr John Barrington AM  
30/05/2019 - Present



Professor Peter Leedman AO  
11/03/2014 - Present



Mr Tim Colmer  
22/02/2022 - Present



Mrs Val Raubenheimer  
22/01/2020 - Present



Mrs Jan Stewart PSM  
17/02/2015 - Present



Professor Steve Wesselingh  
28/08/2018 - Present

## EX-OFFICIO MEMBERS

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Professor Peter Thompson AM  
*Deputy Director*



Ms Donna O'Hara  
*Chief Operating Officer*



Ms Paige Gibbs  
*Chief Development Officer*



Professor Simon Biggs  
05/10/2018 - 31/12/2022



Dr Stephen Davis  
17/07/2012 - 20/06/2022



Mr Laurence Iffla  
14/03/2005 - 20/06/2022



Mr Roger Port  
29/04/2015 - Present



The Honourable  
Wayne Martin AC QC  
10/12/2018 - 20/06/2022



Ms Belinda Murray  
01/06/2022 - Present



Ms Jennifer Lawrence  
20/06/2022- Present



Mr Yannick Spencer  
30/08/2022 - Present



Mr Tony Spezzacatena  
*Chief Financial Officer*



Patron  
The Honourable Chris Dawson APM  
*Governor of Western Australia*

## PERKINS PARTNERS

### Powering Perth's pioneering research.

It takes collaboration with the WA community and corporate partners to turn eureka moments into new treatments for the diseases that impact us all. Our partners offer manpower, funds and resources, including equipment and facilities, to support our researchers so they can focus on what they do best. The Perkins is grateful for every contribution that moves us closer to our shared goal of helping people live longer, healthier lives.

## CORPORATE PARTNERS

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## EVENT PARTNERS & SPONSORS

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**THIESS**



## PERKINS ALLIANCE

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## KEY SUPPORTERS

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The Kailis Family

Kirkbride Family and Friends



# 2022 DISCOVERY TIMELINE

Every day, researchers at the Perkins are making progress towards a healthier future your loved ones. You can read about some of the breakthrough discoveries that you've helped make possible in 2022 in the timeline below.

## APRIL

New high-power research dedicated computed tomography (CT) scanner arrives at the Perkins.



## MAY

An AI based program that can analyse personalised medical data and predict health outcomes for patients is developed.

Perkins researchers show a six-fold improvement in ovarian cancer cell death using a powerful anti-cancer compound found in honeybee venom.



## MARCH

Next generation analysis tool to combat coronary artery disease moves from the Perkins labs to hospitals.



## JANUARY

Testing begins on new RNA-based treatments for liver cancer.

Pre-pregnancy screening study exceeds its target of WA couples.

Differing rate of lung cancer between men and women linked to the X chromosome.



## FEBRUARY

A genetic mutation that causes a muscle wasting disease discovered.

New software that simulates evolution, cutting the time to develop new life-saving treatments.



## AUGUST

A world first drug that can reduce plaque build-up in arteries is discovered. The drug has the potential to help save some of the 18 million people globally who die each year from cardiovascular disease.

Perkins wholly owned clinical trials facility opens a new 24-bed facility at Joondalup.





## JUNE

Perkins researchers begin searching for a cure to a debilitating disease that kills babies. Perkins genetic disease experts announce the ACTA1 disease is in their crosshairs and treatment tests have begun.



## JULY

Perkins researchers publicise a new method that can detect the presence of a bacterial infection and determine which antibiotics will be most effective for treatment in hours, instead of days.

## SEPTEMBER

WA researchers identify key differences between cancers that respond to immunotherapy and those that don't, paving the way for more effective treatments for cancer.

## OCTOBER

In a world-first, Perkins researchers develop a blueprint of normal brain development. The team map gene activity in brain cells during human brain development from fetal to adulthood.

## DECEMBER

The genetic cause of a neurodegenerative brain disease is uncovered in a study led by Perkins researchers, impacting thousands of patients.

## NOVEMBER

Researchers at the Perkins genetically modify hardy, fast-growing plants to produce medicines for use in inhospitable places such as space.

The first in-human use of a Perkins developed imaging tool to help with breast-conserving cancer surgery shows positive results.



## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

<b>OPERATING REVENUE</b>	<b>2022 (\$)</b>	<b>2021 (\$)</b>
Event income	10,164,188	8,247,648
Facilities income	4,929,496	5,194,331
Other operating income	9,211,149	11,174,240
Other income	4,713,172	2,850,841
	<b>29,018,005</b>	<b>27,467,060</b>
<b>OPERATING EXPENSES</b>		
Administrative salaries	(5,746,464)	(5,233,889)
Maintenance and support expenses	(2,164,965)	(2,427,277)
Utilities	(1,088,956)	(1,023,796)
Operating, administration and event expenses	(6,539,540)	(5,813,275)
Research supply expenses	(3,785,844)	(3,183,928)
Laboratory service expenses	(4,619,512)	(3,539,056)
Depreciation and amortisation	(6,205,781)	(6,311,293)
Property, plant and equipment written-off	-	(791)
	<b>(30,151,062)</b>	<b>(27,533,305)</b>
<b>Operating (deficit)</b>	<b>(1,133,057)</b>	<b>(66,245)</b>
Finance income	682,330	235,694
Finance costs	(22,344)	(25,691)
<b>Net surplus/(deficit) before taxes</b>	<b>(473,071)</b>	<b>143,758</b>
Income tax expense	-	-
<b>Net surplus/(deficit) after taxes</b>	<b>(473,071)</b>	<b>143,758</b>
<b>Other comprehensive income/(loss)</b>		
Gain/(loss) on financial assets at FVOCI	(316,117)	177,639
<b>Total comprehensive income/(loss) for the year</b>	<b>(789,188)</b>	<b>321,397</b>

The Statement of Comprehensive Income provided above, 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 reflects the activities of the Association only and 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 Subdivision 60 C of the *Australian Charities and Not for profits Commission Act 2012* and Section 80 of the *Associations Incorporation Act 2015*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

<b>CURRENT ASSETS</b>	<b>2022 (\$)</b>	<b>2021(\$)</b>
Cash and cash equivalents	33,778,090	32,571,991
Trade and other receivables	6,146,268	4,368,606
Prepayments	671,847	271,536
Inventories	271,379	172,845
	<b>40,867,584</b>	<b>37,384,978</b>
<b>NON-CURRENT ASSETS</b>		
Investment properties	1,000,000	870,403
Financial assets at fair value through OCI	5,361,078	2,683,973
Property, plant and equipment	95,081,292	100,626,184
Right-of-use assets	78,402	169,517
Investment in subsidiary	1	1
	<b>101,520,773</b>	<b>104,350,078</b>
<b>TOTAL ASSETS</b>	<b>142,388,357</b>	<b>141,735,056</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	(2,426,961)	(2,110,792)
Lease Liabilities	(73,484)	(117,078)
Contract liabilities	(2,207,923)	(1,559,732)
Grants held in trust	(15,023,380)	(14,459,500)
Provision for employee entitlements	(850,311)	(861,374)
	<b>(20,582,059)</b>	<b>(19,108,476)</b>
<b>NON-CURRENT LIABILITIES</b>		
Loan from related entity	(1)	(1)
Lease liabilities	(6,178)	(61,002)
Provision for employee entitlements	(172,218)	(148,488)
	<b>(178,397)</b>	<b>(209,491)</b>
<b>TOTAL LIABILITIES</b>	<b>(20,760,456)</b>	<b>(19,317,967)</b>
<b>NET ASSETS</b>	<b>121,627,901</b>	<b>122,417,089</b>
Accumulated surplus	121,425,076	121,898,147
Asset revaluation reserve	202,825	518,942
<b>TOTAL EQUITY</b>	<b>121,627,901</b>	<b>122,417,089</b>

# Thank you for your support in 2022.

Together, we are reaching toward the incredible medical solutions we know are possible and bringing them closer.

## Harry Perkins Institute of Medical Research

### Perkins North

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HARRY PERKINS INSTITUTE  
OF MEDICAL RESEARCH