

ANNUAL REPORT 2023/24

30 YEARS' EXTRAORDINARY

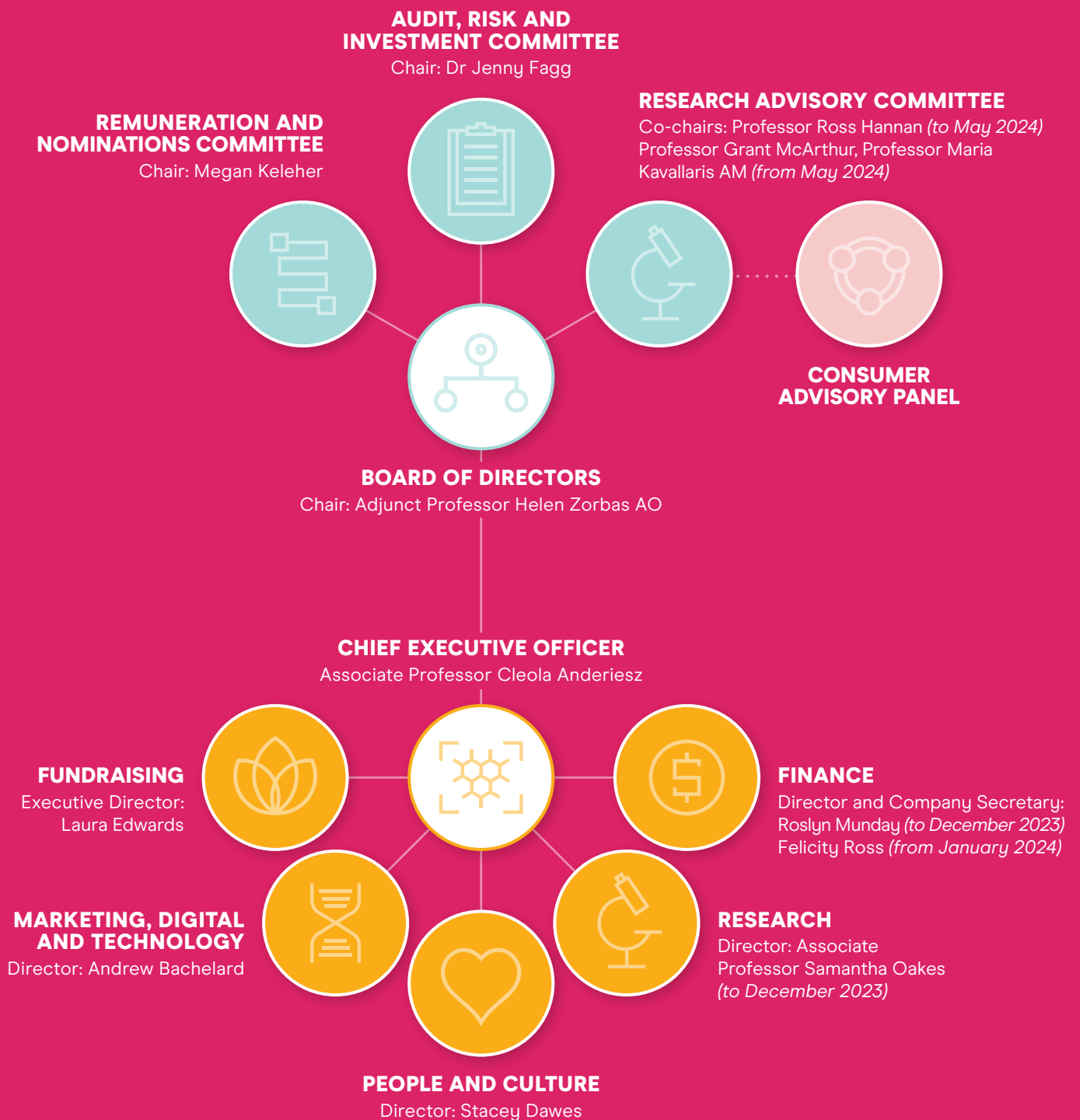


**National
Breast Cancer
Foundation**

ZERO DEATHS FROM BREAST CANCER

The National Breast Cancer Foundation (NBCF) acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respects to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.

NBCF ORGANISATIONAL GOVERNANCE AND STRUCTURE



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MESSAGE FROM NBCF BOARD CHAIR

In 1994, breast cancer was the most diagnosed cancer in women and one of the leading causes of cancer mortality in Australia. Recognising the significant burden of breast cancer, the National Breast Cancer Foundation (NBCF) was established to drive and support highest quality research to improve outcomes.

NBCF occupies a particular niche within the wider family of cancer and breast cancer organisations, who all share the long-term goal to improve cancer care and outcomes. NBCF's uniqueness is its national and singular focus on funding breast cancer research. NBCF is the largest not-for-profit funder of world-class breast cancer research in Australia, supported entirely by the Australian public.

Over 30 years NBCF has been supported by over 1 million donors and we are grateful to all our supporters for their contribution. We would particularly like to recognise the Mother's Day Classic Foundation, who has been our most significant donor over the past 27 years for their incredible contribution of \$46.1 million towards funding breast cancer research. Their unwavering support of, and the dedication of all those who participate in and contribute to, the annual Mother's Day Classic have been invaluable and instrumental in advancing our vision.

NBCF has been governed over 30 years by Directors with diverse experience and knowledge and strong connection with the cause, and managed by highly skilled and motivated staff. Together with passionate donors and supporters, NBCF has grown its research funding 10-fold over the last 30 years, investing \$232 million in 642 breast cancer research projects. Over this period of time, the death rate from breast cancer in Australia has fallen by over 40%.

NBCF has also helped to build researcher careers, retaining the brightest research minds in Australia. NBCF has supported over 1,800 researchers from over 90 institutions, with 45% of lead researchers being in their early to mid-careers and 53% being women.

Breast cancer research is a global endeavour, and Australian researchers contribute to international research. NBCF-funded researchers have collaborated with more than 450 international researchers and published more than 2,300 scientific discoveries. In the last 10 years alone, NBCF-funded research has influenced policy and practice in 50 areas resulting in a range of positive health impacts.

The NBCF-funded research also leverages further research investment. Over the past 10 years, around half of NBCF-funded projects secured over \$200 million in additional funding from other sources. This is critical to making the research donor dollar go further.

While extraordinary research has been conducted and remarkable progress has been made, the number of new diagnoses and deaths from breast cancer continue to increase. One in 7 women will be diagnosed in their lifetime, and 9 people lose their life to this disease each day in Australia.

Building on 30 years of excellence, NBCF is poised to strategically accelerate efforts towards its vision of Zero Deaths from breast cancer.

In November 2023, NBCF released its five-year *Pink Horizon Research Strategy*, an ambitious and transformational plan which will provide significant, sustained funding to increase the scale and catalyse the research needed to answer the critical questions to achieve Zero Deaths from breast cancer.

A bold vision requires a bold plan, and I extend deepest thanks to the researchers, clinicians, organisations, and people with lived experiences of breast cancer who contributed to the development of our extraordinary research strategy.

I would like to commend my fellow Directors of the Board, who contribute so generously of their time and expertise to ensure the Foundation is well governed, accountable and vision focussed. I acknowledge outgoing Director, Professor Ross Hannan, for his outstanding service to NBCF's Board from 2017–2024. Ross chaired NBCF's Research Advisory Committee (RAC) ensuring the highest level of governance is applied to our national grant schemes, oversaw the distribution of more than \$77 million in funding, and the development of our *Pink Horizon Research Strategy*.

This year we also welcomed Ms Penny Stragalinos and Professor Maria Kavallaris AM to the NBCF Board. Penny is a KPMG audit partner, with 30 years' experience as an external auditor, accounting and risk advisor. Penny brings extensive experience in audit, risk and compliance to the NBCF Board and the Audit Risk and Investment Committee. Maria is a Founding Director of the Australian Centre for NanoMedicine, UNSW Sydney, the Head of Translational Cancer Nanomedicine at the Children's Cancer Institute, and is internationally recognised for her outstanding contributions to cancer research. Maria brings significant research expertise to the Board and as Co-Chair of NBCF RAC.

I would like to acknowledge our CEO Associate Professor Cleola Anderiesz and her senior leadership team, who together with NBCF's dedicated and inspirational staff, deliver above and beyond to achieve our shared vision of Zero Deaths from breast cancer.

Thirty years extraordinary! Our vision is on our pink horizon.



Adjunct Professor Helen Zorbas AO
National Breast Cancer Foundation Chair

MESSAGE FROM NBCF CEO

Research into breast cancer has significantly expanded our understanding of this complex disease and led to remarkable advancements in its management. Despite these strides, breast cancer remains a major cause of disease burden in Australia.

Research remains vital to eliminating deaths from breast cancer. Over the next five years, the National Breast Cancer Foundation (NBCF) will invest up to \$125 million in our new *Pink Horizon Research Strategy* to support innovative, focussed research, uniting national and international researchers, and provide sustained funding to support transformative research to help reduce the 16,000 breast cancer deaths expected during this time.

The *Pink Horizon Research Strategy* was crafted in collaboration with researchers, clinicians, breast cancer organisations, funders, and individuals with lived experiences of breast cancer. This strategy centres on four key research objectives:

- **Prevent** breast cancer through precision prevention
- **Detect** breast cancer as early as possible before it progresses
- **Stop** the progression and recurrence of breast cancer
- **Treat** hard-to-treat and metastatic breast cancer

Funding will be awarded through three national grant programs.

The Research Project Grant Scheme will fund investigator-initiated research projects supporting Australia's breast cancer research pipeline to address questions with a clear focus on achieving NBCF's vision of Zero Deaths from breast cancer.

Innovation is crucial for generating new ideas and advancing the frontiers of science. NBCF's new Pink Sky Grant Scheme will support innovative, high-risk, high-reward research projects with significant paradigm-shifting potential to revolutionise approaches to combating breast cancer.

However, to achieve our vision, we must also look beyond singular, short-term projects and support interconnected, large-scale research initiatives. Our new Collaborative Research Accelerator (CRA) Grant Scheme will provide significant, recurrent funding to foster an ecosystem of diverse research teams, at all career stages, to address critical questions through a connected suite of research activities at the pace and scale that reflects the urgency of achieving our vision. Each CRA grant will be up to \$25 million in value, making this grant one of Australia's single largest research grant awards.

This year, NBCF developed and launched its first CRA grant round. The grant scheme opened in May 2024, and the first CRA grant will be awarded in early 2025.

In 2024, NBCF also awarded 19 grants totalling \$13.5 million through our Investigator Initiated Grant Scheme to help progress towards our vision. The grants include research focused on understanding genetic drivers of breast cancer in young women, how technology can be used to improve breast cancer

screening, and how breast cancer cells survive and spread, informing better treatment options for some aggressive forms of breast cancer.

We extend our congratulations to the 2024 grant recipients and eagerly anticipate the outcomes and impact of their research.

NBCF can only fund extraordinary research thanks to the generous support of our donors, corporate partners, and fundraisers. In 2024, the Mother's Day Classic Foundation (MDCF), NBCF's largest single supporter, committed an extraordinary \$2.1 million, and we extend our sincere thanks to the MDCF and all those who participated in the Mother's Day Classic to raise funds for world-class breast cancer research. We would also like to acknowledge our two founding partners, David Jones and Estee Lauder Companies who have donated and supported NBCF since its inception in 1994, and our exceptional fundraisers like Robyn Cameron, who has raised over \$1.5 million since 2007 through her Pink Ribbon Cup Raceday and Cathy Fitzgibbons, whose GO PINK Day has raised over \$663,000.

This year, we also celebrated milestones with many other supporters. Two of our Diamond Partners celebrated 20 years of partnership, Professionals Real Estate who has raised \$4.4 million, and ghd who has raised over \$4.7 million. Buxton Real Estate Group who has raised \$1.3 million celebrated 17 years of partnership. Additionally, we were the official charity partner of 2023 Sydney New Year's Eve and had the face of one of our community ambassadors, Tarryn projected onto the Sydney Harbour Bridge along with our logo and key breast cancer statistics. We're thrilled to be part of the New Year's Eve celebrations again in 2024.

We are grateful for the ongoing efforts of all our donors and supporters, without whom we wouldn't be able to fund the groundbreaking breast cancer research that will ultimately save lives.

Finally, I would like to acknowledge and thank our extraordinary senior leadership team for their unwavering dedication and exceptional leadership that has been instrumental in driving our vision forward. Thank you for their commitment and hard work.

As we move into a new year, we will enhance our fundraising efforts to secure the essential funds needed to support our *Pink Horizon Research Strategy*. We look to the future with hope and optimism. Our past research investments have established a strong foundation, and with renewed focus and effort, our new research strategy will bring us closer to our vision of Zero Deaths from breast cancer.



Associate Professor Cleola Anderiesz
National Breast Cancer Foundation CEO

30 YEARS' EXTRAORDINARY RESEARCH DISCOVERIES

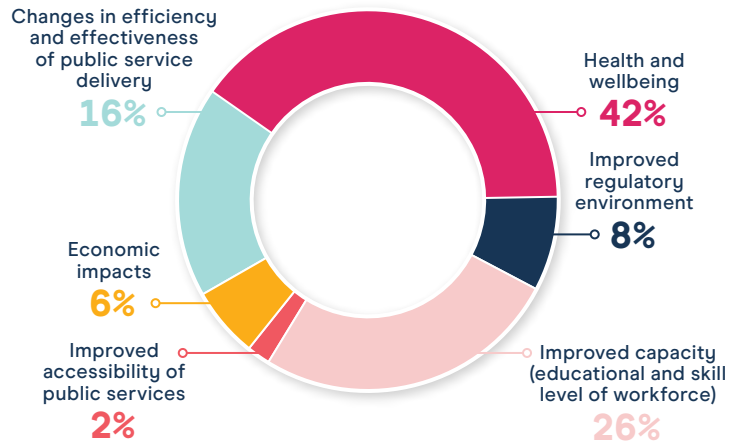
Over 30 years, NBCF has invested \$232 million into 642 research initiatives across the continuum of research from fundamental laboratory-based research, to clinical, and survivorship research, and we have supported researchers at all stages of their careers, helping to grow research careers and retain the brightest research minds in Australia.

We are proud to have supported over 1,800 researchers from over 90 institutes around Australia and our researchers have collaborated with over 450 individuals across the globe to inform and strengthen the research being undertaken within Australia and abroad.

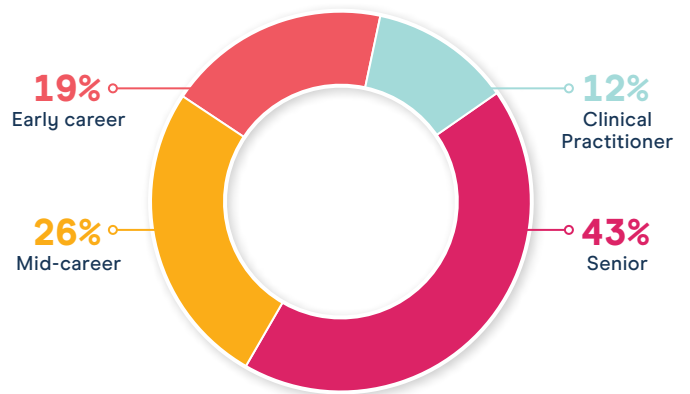
Ultimately, the purpose of research is to generate knowledge which improves outcomes. In the last 10 years alone, NBCF-funded researchers have had more than 2,300 discoveries published in science and medical journals and their research projects have influenced policy and practice.

Since 1994, the death rate from breast cancer in Australia has reduced by over 40%. While the reduction in the death rate from breast cancer is progress to be celebrated, the diagnoses of breast cancer continues to increase at a rate greater than population growth and numbers of deaths from breast cancer continue to rise. Nine people a day still die from breast cancer in Australia and our vision of realising Zero Deaths from breast cancer is as important as ever.

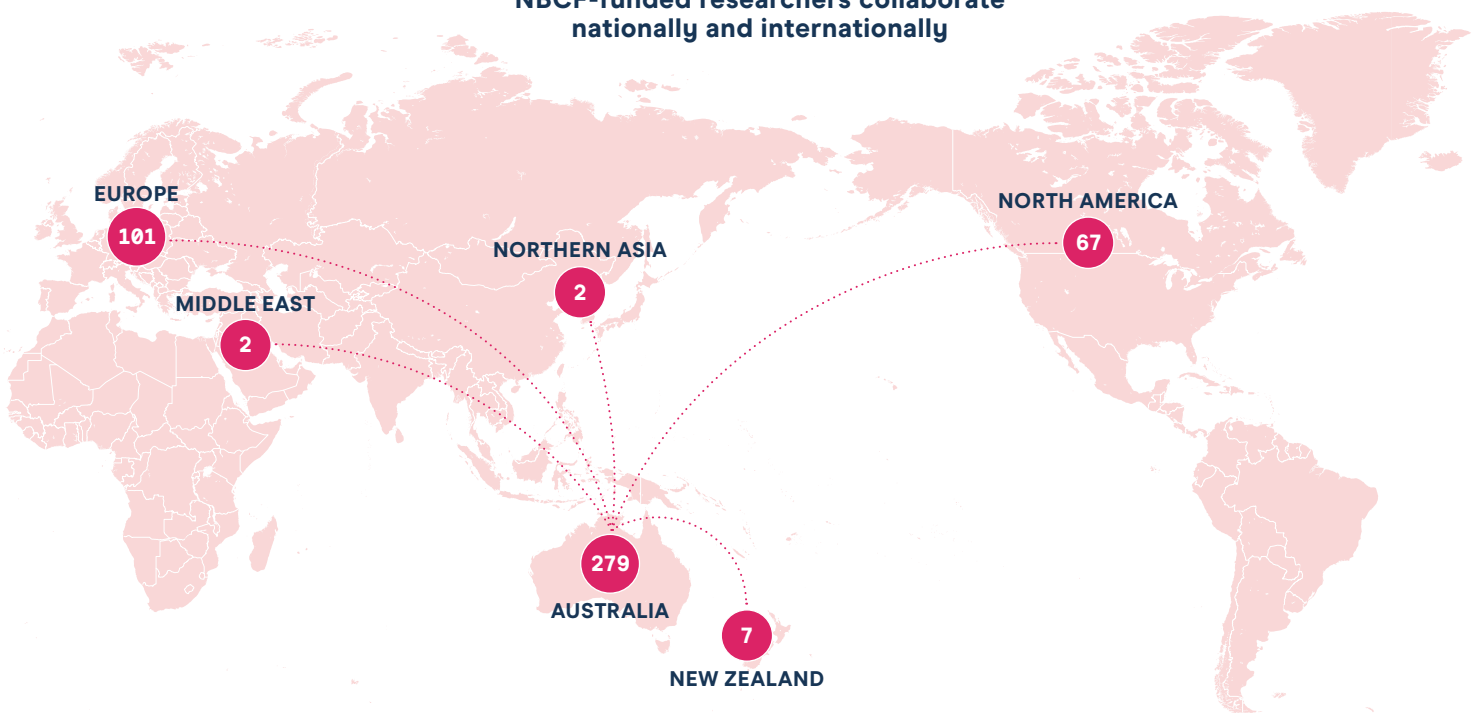
Health, economic and social impact



NBCF-funded researchers by career stage



NBCF-funded researchers collaborate nationally and internationally



HOPE IS ON THE HORIZON WITH OUR NEW, PINK HORIZON RESEARCH STRATEGY

In November 2023, NBCF released its new *Pink Horizon Research Strategy* investing up to \$125 million over the next five years to help drive progress towards ending the 3,300 deaths from breast cancer experienced each year in Australia.

The *Pink Horizon Research Strategy* builds on our strong research foundations, and will support a diverse yet connected portfolio of research at a scale of investment that matches the boldness of our vision and accelerates progress towards Zero Deaths from breast cancer.

Our research strategy has been developed in consultation with researchers, clinicians and those with a lived experience of breast cancer with the aim of enabling a connected portfolio of ambitious and transformative research to address questions that will lead to measurable impact.

Currently we have a single project grant scheme. Under the new *Pink Horizon Research Strategy*, we will have three different grant schemes which will drive collaboration, novel research and innovation to ultimately save lives.

- **COLLABORATIVE RESEARCH ACCELERATOR GRANTS**

Significant, recurrent funding (\$25 million over five years per accelerator)

Fosters an ecosystem of multiple diverse research teams, at all career stages, to address critical questions through a connected suite of research activity at the pace and scale that reflects the urgency of achieving our vision of Zero Deaths from breast cancer.

- **RESEARCH PROJECT GRANTS**

Annual funding (Up to \$1.5 million per grant)

Support for investigator-initiated research projects to build Australia's breast cancer research pipeline that addresses research questions with a clear line of sight to Zero Deaths from breast cancer.

- **PINK SKY GRANTS**

Intermittent merit-based funding (Varied)

Support high-risk, high-reward research projects with significant paradigm shifting potential to revolutionise approaches to combating breast cancer.

For grant applicants to be successful, they must have a clear line of sight to our vision of Zero Deaths from breast cancer and be linked to one or more of our four research objectives – prevent, detect, stop, treat.

Specifically, successful applications must be able to demonstrate how their research will help us better understand how to prevent and detect breast cancer early, how to stop the progression and recurrence of breast cancer or how to effectively treat hard-to-treat and metastatic breast cancers.



PREVENT

Breast cancer through precision prevention.



DETECT

Breast cancer as early as possible and before it progresses.



STOP

Progression and recurrence of breast cancer.



TREAT

Hard-to-treat and metastatic breast cancer.

INVESTIGATOR-INITIATED RESEARCH GRANT RECIPIENTS

For 30 years, NBCF's commitment to funding world-class breast cancer research has led to extraordinary donors helping us fund extraordinary researchers to make extraordinary discoveries. In 2024, NBCF has provided a combined investment of \$13.5 million for 19 new research projects. Of all the recipients, around one-third are first-time receipts of NBCF funding, and half of the lead researchers are female.



Associate Professor Alison Trainer, University of Melbourne
ASSESSING THE IMPACT OF 'ACTIONPLAN'
Supported by the Mother's Day Classic Foundation

Associate Professor Alison Trainer will evaluate the clinical utility of a digital health tool called 'ActionPlan' to help people at high-risk and their families work together with their clinicians to make informed decisions about their health and wellbeing including how to manage their risks, optimise strategies to maximise breast cancer prevention and/or early detection, to ultimately reduce breast cancer mortality.



Dr Behnam Rashidieh, University of Queensland
DEVELOPING RNA-TARGETED THERAPY FOR METASTATIC TRIPLE NEGATIVE BREAST CANCER
Supported by the Mother's Day Classic Foundation

Triple Negative Breast Cancer (TNBC) is an aggressive form of breast cancer, it often metastasises to the brain and lungs and has the highest mortality compared to other breast cancer subtypes. Dr Behnam Rashidieh will develop and assess an innovative treatment approach, RNA-targeted therapy, for triple negative and metastatic breast cancer.



Professor Bruce Mann, Melbourne Health
OPTIMISING RADIOTHERAPY TO IMPROVE OUTCOMES FOR PEOPLE WITH EARLY-STAGE BREAST CANCER

Radiotherapy is an important part of breast cancer treatment but can have short and longer-term side-effects. Professor Bruce Mann will lead a clinical trial to investigate whether a combination of MRI and pathological features of the tumour can identify women with early-stage, low risk breast cancer who can safely avoid radiotherapy.



Associate Professor Clare Stirzaker, University of New South Wales
INNOVATIVE EPIGENETIC THERAPY FOR OPTIMISING TRIPLE NEGATIVE BREAST CANCER OUTCOMES

Triple Negative Breast Cancer (TNBC) is associated with a higher risk of disease recurrence and shorter overall survival compared to other breast cancer subtypes. Associate Professor Clare Stirzaker and her team will test a novel combination treatment using epigenetic therapy aimed to reduce resistance to chemotherapy and suppress tumour growth in preclinical models of TNBC.



Associate Professor Delphine Merino, La Trobe University

DEVELOPING OPTICAL LABELLING TECHNOLOGIES TO STUDY THE SPREAD OF CANCER CELLS TO VITAL ORGANS

Supported by the Mother's Day Classic Foundation

Around one in three breast cancers will come back after initial treatment and many of these will progress to metastatic disease, an incurable disease. Associate Professor Delphine Merino and colleagues will use pre-clinical models and cutting-edge technologies to 'paint' individual breast cancer cells and cells from their environment with unique coloured tags. The study aims to reveal the unique molecular profiles of these migrating breast cancer cells to understand how they can impact their newfound environment to enhance their survival and growth.



Professor Ian Campbell, University of Melbourne

IDENTIFYING GENETIC RISK FACTORS AND NEW TREATMENTS FOR YOUNG PEOPLE WITH BREAST CANCER

Early-onset breast cancers, occurring in young women less than 45 years old, account for about 7% of all new female breast cancer and 15% of breast cancer deaths. Professor Ian Campbell aims to discover novel genes linked to an increased risk of breast cancer in young women to improve risk management and uncover potential new therapeutic targets.



Professor Jane Visvader, Walter and Eliza Hall Institute of Medical Research

WORKING TOWARDS A PREVENTION STRATEGY FOR PEOPLE WITH A FAULTY BRCA2 GENE

Hereditary mutations in the BRCA2 gene are linked to a 70% lifetime risk of developing breast cancer. Professor Jane Visvader will investigate the molecular changes occurring as breast cells, with BRCA2 mutations, transition from a precancerous to a cancerous state. The insights gained have the potential to reveal novel precision prevention approaches and to identify therapeutic targets specifically for people with BRCA2 mutations.



Professor John Hopper, University of Melbourne

A STUDY OF TWINS AND SISTERS FOR PREDICTING BREAST CANCER RISK FROM MAMMOGRAMS

Professor John Hopper and colleagues, extending on the BRAIx program to improve breast cancer screening using artificial intelligence, aim to study twins and sisters and how genetic and lifestyle factors contribute to mammogram-based risk scores, and identify new risk factors for breast cancer. These findings could potentially lead to new ways to reduce risk of breast cancer and identify women and their families at high risk.



Associate Professor Joy Wolfram, University of Queensland

ENHANCING THE BODY'S ABILITY TO RECOGNISE AND ELIMINATE TRIPLE NEGATIVE BREAST CANCER CELLS

Triple Negative Breast Cancer (TNBC) is an aggressive form of cancer most likely to spread beyond the breast (known as metastasis) and return after treatment. Associate Professor Joy Wolfram will investigate how small molecular messages secreted by TNBC cells help these breast cancer cells avoid detection and destruction by the immune system allowing cancer cells to survive and spread to other organs in the body.

INVESTIGATOR-INITIATED RESEARCH GRANT RECIPIENTS (CONTINUED)



Associate Professor Lan Nguyen, Monash University

PIONEERING LOWER-DOSE COMBINATION TREATMENTS FOR BREAST CANCER

Many breast cancers have changes in the PI3K protein, a key regulator of cell growth. While PI3K-targeting drugs have been developed, cancer cells can still find ways to resist these drugs. Associate Professor Lan Nguyen will combine cutting-edge biological experiments with advanced computational modelling to identify drug candidates and predict the most effective low-dose combination therapy for PI3K-driven breast cancers.



Associate Professor Laura Bray, Queensland University of Technology

UNRAVELLING BREAST CANCER RESISTANCE TO RADIATION THERAPY USING 3D TISSUE MODELS

While radiotherapy can be an essential treatment for breast cancer not all people respond effectively. Associate Professor Laura Bray will expose breast cancer samples, grown in a gel-based three-dimensional culture platform, to radiotherapy to identify changes in genes and biomarker profiles associated with that person's specific radiation resistance.



Professor Laura Mackay, University of Melbourne

RESIDENT MEMORY T-CELLS AS TARGETS FOR BREAST CANCER IMMUNOTHERAPY

Immunotherapy has emerged as an effective way to destroy tumour cells by boosting the body's own immune system to target and eliminate tumours. Professor Laura Mackay will investigate a novel approach of eradicating cancer cells by enhancing a specific population of immune cells to improve immunotherapy for Triple Negative Breast Cancer (TNBC), which currently faces limited effective treatment options.



Associate Professor Liz Caldon, University of New South Wales

TARGETED THERAPY TO IMPROVE OUTCOMES FOR PEOPLE WITH TRIPLE NEGATIVE BREAST CANCER

Triple Negative Breast Cancer (TNBC) accounts for around 10-15% of breast cancer cases but leads to about 30% of breast cancer related deaths. Associate Professor Liz Caldon will determine the feasibility of a biomarker test to identify people diagnosed with TNBC who are most likely to respond to palbociclib, a targeted cancer therapy medication, currently used for the treatment of advanced and metastatic Estrogen Receptor Positive (ER+) breast cancer.



Dr Luke Marinovich, University of Sydney

ADVANCING BREAST CANCER SCREENING WITH THE USE OF CUTTING-EDGE TECHNOLOGIES

Rapid developments in technology hold promise for increasing the benefits of breast cancer screening seen in Australia over the last three decades. Dr Luke Marinovich and colleagues will evaluate two new technologies that could transform breast cancer screening, artificial intelligence and digital (three-dimensional) imaging known as tomosynthesis.



Associate Professor Nicole Verrills, University of Newcastle

NEW THERAPEUTIC APPROACH FOR TREATMENT-RESISTANT ESTROGEN RECEPTOR POSITIVE BREAST CANCER

Endocrine therapy is the current standard of care for people with Estrogen Receptor Positive (ER+) breast cancer. While beneficial for most people, around 30% of people with ER+ breast cancer are resistant to current treatment. Associate Professor Nicole Verrills will use preclinical models to test a novel combination treatment to enhance the responsiveness of resistant ER+ breast cancer to endocrine therapy.



Professor Paul James, University of Melbourne

UNDERSTANDING THE COLLECTIVE INFLUENCE OF GENETIC VARIANTS ON BREAST CANCER RISK

Women with a high polygenic score, which is a combined measure of genetic variations, have over three times the risk of developing breast cancer. Professor Paul James aims to define the biological mechanisms by which a high polygenic risk score promotes cancer development, and a low polygenic risk score provides protection.



Associate Professor Philip Gregory, University of South Australia

UNCOVERING NEW INDICATORS AND TREATMENTS FOR TRIPLE-NEGATIVE BREAST CANCER METASTASIS

Associate Professor Philip Gregory will investigate whether the levels of a molecule (ZCCHC24) can serve as a diagnostic and predictive indicator of Triple Negative Breast Cancer (TNBC) to metastasis. Moreover, TNBC laboratory experimental models will be used to explore the mechanism by which ZCCHC24 reprograms TNBC cells to spread, potentially yielding insights into better treatment options for TNBC.



Professor Phillip Darcy, University of Melbourne

CARving A PATH TO PROGRESS: INNOVATIVE CAR-T CELL IMMUNOTHERAPY FOR BREAST CANCER

Supported by the Mother's Day Classic Foundation

While CAR-T cell therapy has shown success in the treatment of certain blood cancers, it is yet to show efficacy in the treatment of solid cancers like breast cancer. Professor Phillip Darcy and colleagues propose to evaluate an innovative two stage strategy to optimise CAR-T therapy for breast cancer.



Dr Thierry Jardé, Monash University

DEVELOPING NEW THERAPEUTIC APPROACHES FOR COMBATING ADVANCED BREAST CANCER

Metastasis is responsible for all breast cancer related deaths. Dr Thierry Jardé and colleagues aim to reveal the proteins secreted by cancer-associated fibroblasts cells found within and around tumours, that play a role in communicating signals promoting the growth, survival and spread of cancer cells.

FELLOWSHIP RECIPIENTS



Elaine Henry OAM

2024 ELAINE HENRY FELLOWSHIP

The Elaine Henry Fellowship was established in 2020 and is awarded to a researcher rising star who demonstrates great potential to be a future leader in breast cancer research. It pays tribute to Elaine Henry OAM who was Chair of our Board for nine years and an integral member since our founding. The fellowship provides \$20,000 in additional funding for an NBCF-funded project.

Dr Susan Malta, University of Melbourne

A STUDY OF TWINS AND SISTERS FOR PREDICTING BREAST CANCER RISK FROM MAMMOGRAMS

Dr Susan Malta has been awarded the 2024 Elaine Henry Fellowship to advance her career as a future leader in breast cancer research. Dr Malta is a noted qualitative researcher, a researcher who strives to provide deep insights that can improve healthcare quality, policy, and practice. She is a co-investigator in the recently awarded NBCF project led by Professor John Hopper.

Under the mentorship of Professor Hopper, Dr Malta aims to study twins and sisters with and without breast cancer to discover how genetics and lifestyle factors contribute to mammogram risk scores. These findings could potentially lead to new ways to reduce risk of breast cancer and identify women and their families at high risk.

“I look forward to representing the outstanding contribution and legacy of Elaine and to raise awareness of this wonderful NBCF Fellowship.”

– Dr Susan Malta



Mavis Robertson

2024 MAVIS ROBERTSON FELLOWSHIP

The Mavis Robertson Fellowship was established in 2011 and is awarded to a female applicant considered by NBCF to exhibit the greatest promise as a leader in breast cancer research. The Fellowship provides \$10,000 in additional funding for an NBCF-funded project and is proudly supported by the Mother's Day Classic Foundation.

Dr Katherine Pillman, Central Adelaide Local Health Network Incorporated UNCOVERING NEW INDICATORS AND TREATMENTS FOR TRIPLE NEGATIVE BREAST CANCER METASTASIS

Dr Pillman has been awarded the 2024 Mavis Robertson Fellowship. Dr Pillman is a computational biologist who has always been interested by how genes can control how cells work, grow, and behave. She is a Co-Investigator on Associate Professor Philip Gregory's recently awarded NBCF grant.

Under Professor Gregory's mentorship, Dr Pillman aims to establish whether the levels of a molecule (ZCCHC24) can indicate the likelihood of Triple Negative Breast Cancer (TNBC) spreading and explore the mechanisms by which ZCCHC24 reprograms TNBC cells to spread, potentially yielding insights into better treatment options for TNBCs. Dr Pillman will be using mathematical modelling and high-performance computing to integrate and make sense of big gene data to determine the extent to which ZCCHC24 acts to control TNBC cells.

“The fellowship means I am able attend in-person workshops, conferences and/or training events across Australia; I will use these opportunities to gain skills and expertise in new bioinformatic techniques and cancer biology to expand our research into new areas.” – Dr Katherine Pillman



EXTRAORDINARY PROJECTS

Professor Phil Darcy and Associate Professor Paul Beavis

PROMISING NEW IMMUNOTHERAPY TREATMENT TO TREAT BREAST CANCER

NBCF-funded researchers, Professor Phil Darcy and Associate Professor Paul Beavis have been exploring how to make Chimeric Antigen Receptor (CAR) T-cell therapy, treat breast cancer.

CAR T-cell therapy is a cancer immunotherapy treatment that genetically changes T-cells (a type of immune cell) so the cells are able to better recognise and treat cancer. This treatment has been successful in blood cancers but has had limited effectiveness in solid cancers such as breast cancer. This is believed to be due in part to CAR T-cells not persisting long enough in solid cancers to be effective.

Associate Professors Darcy and Beavis discovered a gene called FOXO1 that has been shown to enhance CAR T-cell polyfunctionality, metabolic fitness and efficacy against solid tumours. This means the FOXO1 expressing T-cells can use multiple techniques to defend against and destroy the cancer cells making them more effective plus they last longer in the body in a 'memory state.'

This research offers a potential pathway to developing new treatment strategies that uses a person's own immune system to kill breast cancer cells.



Professor Phil Darcy



Associate Professor Paul Beavis



Professor Ian Campbell

Professor Ian Campbell and Professor Paul James

RESEARCH TO FIND THE 'MISSING MATCHES' IN FAMILIAL BREAST CANCER MAKES NATIONAL NEWS

Many research groups worldwide are working to identify new familial breast cancer genes. However, there have been few major discoveries since the 1990s when the BRCA1 and BRCA2 gene mutations were first associated with an increased risk of breast cancer.

NBCF is investing in world-class research to advance our knowledge of familial breast cancer. We coined the term 'missing matches' to describe the unknown genetic faults that may increase the risk of developing breast cancer in families. Finding these missing matches is an important step towards achieving our vision of Zero Deaths from breast cancer.

In pioneering work at the Peter MacCallum Cancer Centre, NBCF-funded researchers Professor Ian Campbell and Professor Paul James are advancing the search for missing matches by combining different types of DNA sequencing technology with clinical and biological information collected as part of two large studies of families with breast cancer.

Over 40 new gene mutations, and associations between genes, that may contribute to familial breast cancer have been identified. However, before these genes can be applied clinically, their definitive link to breast cancer must be confirmed.

Former international model, Erica Packer, and her sister Jo Hunter helped highlight the missing matches research by sharing their family's breast cancer story that has affected most of her female relatives.

This study captured the nation when featured on Australia's most popular current affairs program, Australian Story. The episode titled 'A Family Legacy – Erica Packer' aired in September 2023. The program has been watched over 1.5 million times and can be viewed on ABC iView.



Professor Paul James

RECORD-BREAKING YEAR FOR FUNDRAISING: \$49.7 MILLION RAISED

As we celebrate our 30th anniversary, we are incredibly grateful to our generous community of supporters and corporate partners who have made an extraordinary impact on breast cancer research.

Over one million donors have ignited lasting change over 30 years, enabling NBCF to support more than 600 research projects.

This year we hit a record-breaking \$49.7 million raised for world-class research. This funding will support the 19 extraordinary research projects funded this year and will help support research under our *Pink Horizon Research Strategy* as we continue to stride towards our vision of Zero Deaths from breast cancer.

We have made remarkable progress thanks to our supporters, but we will not stop until we reach our vision.

Thank you for sharing our vision and being on this journey with us.



\$3.14 million from corporate partners who support us through cause-related marketing, philanthropic donations, workplace giving, fundraising, and pro bono services.



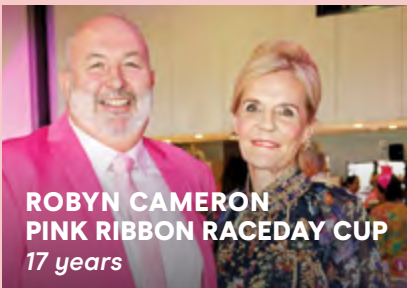
\$9.68 million from community fundraisers who come together with friends, family, and their communities to raise vital funds.



\$28.9 million from individual donors who support us through donations, monthly giving, or a generous gift in their Will.



\$4.9 million from philanthropy and bequests including the Mother's Day Classic Foundation and other generous donors who make game-changing investments in breast cancer research.



ROBYN CAMERON
PINK RIBBON RACEDAY CUP
17 years

Robyn began fundraising for NBCF in 2007 after her own two-time breast cancer diagnosis.

After her initial event, Robyn created the Pink Ribbon Cup Raceday held at the Gold Coast Turf Club, which has now expanded to embrace other Queensland Turf Clubs.

The event attracts over 800 guests each year and has raised over \$1.5 million.

Robyn attributes her success to the passionate volunteers that give many hours in the lead-up to the event and on the day saying, "I just couldn't do it without them and the Gold Coast community at large who support the event."



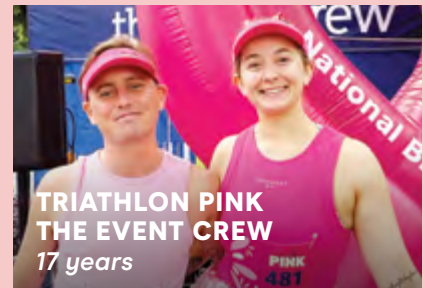
CATHY FITZGIBBONS
THE GLEN HOTEL
19 years

The Glen Hotel Brisbane Director, Cathy, and her mother-in-law, Elaine, decided to hold the event in honour of Elaine's mother, Lottie, who had passed away from breast cancer.

What started as a modest get-together has grown to an annual lunch held in October with around 220 guests each year.

The GO PINK Day has raised over \$663,000 since it began.

Cathy believes in the power of community, saying, "When we come together, we can achieve great things."



TRIATHLON PINK
THE EVENT CREW
17 years

For 17 years, NBCF has been a proud partner of the Ramsay Health Care Triathlon Series run by The Event Crew.

Triathlon Pink is not your average triathlon, it's an all-female triathlon series for women of all ages, abilities and fitness levels.

"This incredible collaboration has fostered a nationwide community of ladies dedicated to health and wellness, plus contributed significantly to breast cancer research."

Triathlon Pink has raised over \$2.4 million.

MOTHER'S DAY CLASSIC: PUTTING THE 'FUN' IN FUN RUN AND WALK

Over our 27-year partnership, the Mother's Day Classic Foundation has provided \$46.1 million to support over 80 breast cancer research projects.

For 30 years now, NBCF has been inspired by the belief that together, we can do extraordinary things. It's this belief that's driven support for breast cancer research which has created lasting, positive change. The Mother's Day Classic Foundation (MDCF) is an exemplar of what is possible when the community unites. The annual Mother's Day Classic (MDC) event demonstrates the power and impact that collective efforts can make to raise vital funds for breast cancer research.

The MDC was founded in 1998 by Mavis Robertson AM and Louise Davidson AM, inspired by a breast cancer fun run they saw overseas. They initiated the event through the Women in Super (WIS) network, noting at the time that breast cancer was the most common reason for accessing death and disability benefits. The event was created to raise critical funds for breast cancer research and advocate for women's health.

MDCF has been a deeply valued partner for 27 years, contributing around 20% of NBCF's total research grant funding. NBCF extends its grateful thanks to all the MDCF Board, staff, participants and supporters for their ongoing support.

In 2024, the MDCF committed an extraordinary \$2.1 million to support incredible breast cancer research projects. We also saw the MDC go further and invite participants to run or walk in support of ovarian cancer research, in addition to breast cancer research. Overall, there was a 15% increase in families, friends and corporate teams of all ages and fitness levels participating to raise funds for world-class research.

“For 27 years, NBCF has proudly partnered with the Mother's Day Classic Foundation and is deeply appreciative of this year's contribution. As an entirely community-funded organisation, we depend on the continued support of our community, and events like the Women in Super Mother's Day Classic, to achieve our vision of Zero Deaths from breast cancer. We eagerly look forward to the 2025 event.”

– Associate Professor Cleola Anderiesz, NBCF CEO



“Reflecting on the tremendous success of the 27th Women in Super Mother's Day Classic, it's important to recognise that beyond the 85,000 participants, 75 locations, and millions of dollars that will be donated to fund vital breast and ovarian cancer research, the true impact of the Mother's Day Classic is its ability to unite and inspire the community. This shared experience brings an overwhelming sense of strength, joy, togetherness, and hope.”

– Zara Lawless, Mother's Day Classic Foundation CEO



COMMUNITY FUNDRAISING SUPERSTARS

We deeply appreciate our dedicated community fundraisers, whose generosity enables NBCF to continue to fund world-class breast cancer research and help save lives.

RECORD BREAKING PINK POWER

In October, Jensens Restaurant Group hosted their second fundraiser for NBCF, raising a record-breaking \$290,000 – an incredible amount raised from a Community Fundraiser. Through a key raffle and a vibrant ladies’ night, they successfully united the community to make a significant impact in breast cancer research.

“KNIP is PINK spelt backwards, and a proud reference to knipping cancer in the butt. We are so proud of KNIP and the money raised for NBCF who will hopefully get us to Zero Deaths from breast cancer. We are also humbled by the women we have met along the way and the community we have grown through KNIP; it is an absolute blessing to be a part of their journey.” – Brook



NUMURKAH PINK RIBBON BRUNCH

For 12 years, Adrienne has hosted the Numurkah Pink Ribbon Brunch to raise breast cancer awareness, promote regular breast checks and fund research. Inspired by friends and family affected by breast cancer, her event features a raffle, silent auction, and merchandise sales, raising \$23,063 in 2023 for research.

“Our event has become a day for ladies of all ages in our community to come together, share a meal, have a laugh and shed a tear. Mothers come with their daughters and in some cases, we have multiple generations attend. All while raising awareness and funds for breast cancer research.” – Adrienne

SUPPORTING IN PINK

When Robyn’s sister, Bron, was diagnosed with breast cancer and had a mastectomy, Robyn joined GO PINK to support her. She wore pink for June, dyed her hair pink, and shaved it off. With support from her friend, Fiona, Robyn raised \$2,520 for breast cancer research through raffles and other fundraising activities.

“I’m wearing it, colouring it and shaving it for Bron and all of the warrior women out there. I am stoked with the amount I have raised and am so glad it will go towards such important research.” – Robyn



A TRIATHLON TRIBUTE

Sam participated in the 2023 Noosa Triathlon in memory of his mother who passed away from breast cancer the previous year. Supported by the Carina Leagues Triathlon Club, they fundraised at the Carina Tri Pink event, selling team t-shirts and pink cakes, raising an impressive \$3,473 for breast cancer research.

“My mum, Tanya, was impacted by breast cancer over the course of 25 years with her cancer eventually developing into stage IV (4) metastatic breast cancer in 2015. I watched her struggle as she battled this horrible disease. I wanted to take part in the Noosa Tri to honour my mum, raise vital funds for breast cancer research and support NBCF’s vision of Zero Deaths from breast cancer.” – Sam



STEPPING WITH PURPOSE

Diagnosed with breast cancer in 2019, Arlene underwent a lumpectomy, 20 weeks of chemotherapy, and a bilateral mastectomy. She completed Step Up to Breast Cancer in 2022 and 2023, raising over \$16,000 for NBCF. Her employer, Financial Reporting Specialists, was her biggest sponsor, donating \$4,000 in 2022.

“I am very lucky my breast cancer was detected early and responded to treatment. My heart is screaming to give back and support NBCF’s vision of achieving Zero Deaths from breast cancer. As a survivor, I want to help fund research to benefit future generations and prevent the loss of loved ones.” – Ariene

LEAVING A LEGACY

Jarrold’s wife, Adrianna, was diagnosed with Triple Negative Breast Cancer in May 2022. The family held a Pink Ribbon Breakfast that year, raising nearly \$3,000. Despite six months of treatment, Adrianna passed away in May 2023. Since then, the family has raised over \$42,000 for NBCF through multiple fundraising activities, including their son Jayden (13) shaving his hair on Mother’s Day. In July 2024, which would have been Adrianna’s 42nd birthday, they aim to contribute \$1,000 annually in her honour.

“Adrianna lived a full life throughout her 40 years, and what a legacy it would be for her passing to inspire continued resources and research into breast cancer. It would mean her story doesn’t end just because her life sadly did.” – Jarrod



DANCING WITH HEART

Twelve years ago, Shaney lost a dear friend to breast cancer, leaving behind two young children. Determined to make a difference, Shaney and her fellow Zumba instructors held Zumba masterclasses in May to fundraise for breast cancer research. Together, they raised over \$5,000, spreading awareness, joy, and connection.

“The most rewarding aspect of fundraising for NBCF has been making a tangible difference in the lives of those affected by breast cancer through Zumba masterclasses. Our efforts, supported by the community, contribute to vital research into early detection, and more effective treatments.” – Shaney

CORPORATE PARTNERS

The significant and ongoing support of our corporate partners is vital in helping NBCF to fund the very best breast cancer research in Australia. The opportunities for support are diverse and partners often have a multi-faceted approach including impactful cause related marketing collaborations, corporate donations and employee engagement activities such as workplace giving and staff fundraising.

Our successful longstanding partnerships enable organisations to enhance their brand, support their purpose and demonstrate their commitment to corporate social responsibility while fostering a culture of philanthropy within the organisation.

NBCF thanks all our corporate partners, for their continued support, and recognises our Pink Diamond Partner, Mother's Day Classic Foundation; Diamond Partners, David Jones, Professionals Real Estate and ghd; and Estée Lauder Companies who with David Jones are our founding partners. We would also like to welcome new partnerships with Bailey Nelson Eyewear, COTY, OPS Screening & Crushing Equipment, Piacentini & Son, Portmans and Tupperware.

BUXTON CELEBRATES 17 YEARS OF PARTNERSHIP

Buxton Real Estate Group have been a longstanding partner of ours and have raised an incredible \$1.3 million for world-class breast cancer research. This year they reached an incredible milestone, 17 years of partnership. From the start of our partnership in 2007, Buxton integrated NBCF into their core values, marking it as their most significant charitable alignment in their 163-year history.

Buxton is a passionate advocate for breast cancer awareness and advancing outcomes which they drive across their internal teams, clients and wider communities. Each year their support consists of a generous annual contribution from each office supplemented by a range of fundraising and awareness activities across their network and community including raffles, an Awards event, Pink Ribbon Breakfasts and wearing their outstanding pink jackets at real estate auctions. During the year, Buxton Dingley Village held their first NBCF Charity Gala, with the support of the Buxton Group and their local community. It was a great success in uniting their local community in the spirit of giving back and generating much needed funds for NBCF.



ANZ DRIVING SUPPORT WITH STAFF AND CUSTOMERS

The ANZ and NBCF partnership commenced in 2007 and over the years has contributed more than \$620,000 towards world-class research.

As a leader in workplace giving, ANZ enable their employees to make regular pre-tax deductions and generously double match these staff donations (up to \$5,000 per employee per annum). Additionally, ANZ employees are actively engaged by raising funds through a range of activities including Pink Ribbon Breakfasts and their own fundraising initiatives. ANZ also supplement their support via the ANZ Dividend Charity Donation Program, which enables ANZ shareholders who are Australian resident taxpayers to donate the cash dividends on their ANZ ordinary shares.

AWARDS



PROFESSIONALS REAL ESTATE AWARDED FOR ITS CHARITABLE WORK

Diamond Partner, Professionals Real Estate, has played a crucial role in raising awareness of breast cancer and the importance of philanthropy among their members and customers across Australia.

Professionals Real Estate has raised over \$4.4 million for breast cancer research during their longstanding partnership with NBCF.

In recognition of their extraordinary financial contribution to health and medical research, Professionals accepted Research Australia's Great Australian Philanthropy Highly Commended Award.

The award was accepted by CEO, Katherine Gonzalez-Cork, and is a testament to everyone from the Professionals Real Estate network who supports NBCF.

The Great Australian Philanthropy Award recognises and encourages philanthropic donations over a period of time by an individual, partnership, family or business to Australian health and medical research. It is awarded by the peak body for the country's health and medical research, Research Australia.



AWARD-WINNING CAMPAIGN ENCOURAGED DONORS TO GIVE THE ULTIMATE GIFT

NBCF's Include a Charity 2022 bequest campaign received a highly commended award in the Most Innovative Campaign category at the prestigious Fundraising Institute Australia (FIA) annual awards.

NBCF's award-winning campaign resulted from the realisation that many of the Foundation's loyal donors were not aware of the opportunity to leave a gift in their Will.

It was a multi-step campaign whereby people who might be interested in leaving a gift in their Will were identified based on the recency, frequency and lifetime value of their support of NBCF. These people were then contacted and introduced to the idea of leaving a gift to NBCF in their Will. Interested donors were then included in a tailored stewardship journey.

This ground-breaking initiative during Include a Charity Week in September 2022 made an incredible impact in identifying more people who might be interested in leaving a lasting legacy to life-saving breast cancer research.

Include a Charity Week is an annual initiative that takes place in September each year to raise the profile of Gifts in Wills and provides an opportunity for charities including NBCF to convey the importance of leaving a lasting legacy.

INDIVIDUAL GIVING

GIFTS IN WILLS

After taking care of loved ones first, many people choose to recognise causes close to their heart with a gift in Will.

Every year, NBCF is privileged to receive bequests from the estates of many generous people in our community. Thanks to their kindness, we can plan ahead with confidence and fund more vital breast cancer research projects. Adding a gift in your Will to NBCF enables our researchers to continue to make discoveries which will protect future generations from breast cancer. A gift in your Will of even 1% of your estate can help create a future with Zero Deaths from breast cancer. No matter the size, this is a truly transformative gift and meaningful legacy that has a lasting impact.

“We have four granddaughters and have made a gift to NBCF in our Will because we want to enable researchers to make even more discoveries which will protect our family and future generations from breast cancer.”

– Jill and Wayne, Research Guardians



“Breast cancer is a disease that can affect us all and has directly affected many women in my family. I don’t want to live in fear of my sister, her children and I getting breast cancer too. As a science teacher, with a background in scientific research, I value the important and complex work being done by scientists to improve the diagnosis and treatment of breast cancer. This is why I have decided to leave a gift in my Will to NBCF to enable this important research to continue well into the future. If all Australians left even just 1% of their estate to charity in their Will, just think what could be achieved.”

– Rachel, Research Guardian



DIRECT MARKETING

This year, NBCF was incredibly grateful to receive \$2.49 million from donations through our website and direct marketing program.

In 2023, NBCF launched the inaugural Power of Pink Giving Day, our first digital Giving Day. By partnering with some of our generous corporate partners and major donors, we were able to secure a total of \$365,000 in matched funding to double or triple all donations made.

In just 24 hours, 2,287 people generously donated to the Power of Pink Giving Day raising \$220,000 in public funding and a total of \$585,000 including matched funding. Needless to say, the day was a huge success to help us move towards our vision of Zero Deaths from breast cancer.

On the day, we received 680 lovely messages and one of our wonderful donors said, “I hope my small contribution helps nudge towards your vision of Zero Deaths from breast cancer. Thankful to your sponsors for ‘coming to the party’ to match our donations. Good luck with reaching your vision.”

The outstanding performance of this campaign established the Power of Pink Giving Day as a key campaign in NBCF’s annual fundraising calendar. We thank all the people who continue to support us in funding world-class breast cancer research to end deaths from breast cancer.

REGULAR GIVING

NBCF’s Pink Ribbon Partners are donors who generously contribute to breast cancer research with a gift every month.

Many of these donors have supported NBCF for several years, providing a large and reliable source of funding needed for long-term research projects.

In 2024, our monthly giving Pink Ribbon Partners provided their most significant contribution to date to world-class breast cancer research, a milestone we could not have achieved without their dedication and commitment to the cause.

PHILANTHROPY

CIRCLE OF GIVING'S ONGOING COMMITMENT

NBCF is incredibly fortunate to have the support of our Circle of Giving groups in Sydney and Melbourne, where powerful philanthropists come together to support advances in breast cancer research.



Since 2018 the Circle of Giving Melbourne have supported the vital research of Dr Clare Slaney of the Peter McCallum Cancer Centre into hard-to-treat breast cancers. Endorsement of researchers by a powerful group of donors allows researchers to further showcase their work and highlight the continued backing of NBCF over their career.



Similarly, in Sydney, Associate Professor Clare Stirzaker of the Garvan Institute of Medical Research has been funded by NBCF for three projects in 2018, 2022 and from 2024 to 2027. With the support of the Sydney Circle of Giving, Associate Professor Stirzaker has discovered unique DNA methylation signatures in all breast cancer subtypes, allowing for a simple blood test to help women monitor their risk of relapse without invasive and expensive testing.

Dr Slaney and Associate Professor Stirzaker are exemplary examples of how interconnected research is, showing how discoveries in one project are then applied to future projects. This highlights the importance of philanthropy and our Circle of Giving in providing continued and sustained investment into research.

MAKING A DIFFERENCE IN YOUR LIFETIME

NBCF supporter Kerrie has had breast cancer twice. Her unwavering hope for a future where there are no deaths from breast cancer inspires her to give.

Kerrie generously gives annual major gifts and has also decided to leave a legacy gift in her Will to ensure the incredible work done by NBCF-funded researchers continues in the future.

With the generosity of amazing supporters such as Kerrie we can continue to fund the most brilliant research and researchers in Australia.

“All the research funded by NBCF gave me my most important gift – my life! Thanks to research projects funded by NBCF, I am enjoying gliding, kayaking and cycling and just being out in this wonderful world – all things I enjoyed before my diagnosis.” – Kerrie



TOGETHER FOR OUR VISION

As we celebrate 30 years of funding world-class breast cancer research, NBCF would like to gratefully acknowledge the many valued Board Members, Employees, Community Ambassadors and Volunteers who have dedicated their time, passion and expertise to our organisation since our inception in 1994. It is through our unified efforts and unwavering commitment that we have collectively achieved the extraordinary results of today.

At the heart of NBCF sits our People. A remarkably talented team made up of industry professionals specialising in fundraising, research, data and digital technologies, marketing, administration, finance, and people and culture.

Our people philosophy is proudly centred on our core values, where we foster growth, respect and collaboration, whilst continuously striving for innovation and organisational excellence. Our organisational culture has a strong sense of community and belonging, where we ensure each individual feels valued and acknowledged. It is truly through the extensive experience of our NBCF team, the powerful personal accounts of our Community Ambassadors, and the brilliance of our researchers, that NBCF is able to have such a positive impact on all those affected by breast cancer.

Together in 2024, our team proudly looks forward to the future, with endless hope and determination in our relentless pursuit of achieving our vision of Zero Deaths from breast cancer.



MEET SOME OF OUR EXTRAORDINARY TEAM



LANA DO CANTO, NBCF HEAD OF COMMUNITY FUNDRAISING

As Head of Community Fundraising at NBCF, I oversee the development and execution of dynamic campaigns to engage people and communities across Australia to fundraise for world-class breast cancer research. My team creates engaging, impactful and meaningful ways for people to contribute and fundraise for our vital research programs.

During my 10 years at NBCF, my most memorable moments have been seeing the overwhelming support and hearing the impactful stories firsthand from our community fundraisers. These moments reinforce the importance of our work and the extraordinary contribution our community makes to achieving our vision of Zero Deaths from breast cancer.

Looking ahead, I am excited to strengthen our relationships and partnerships with the community and to explore new ways to engage and inspire our fundraisers. I am incredibly fortunate to work with a team that is not only talented and professional but who also genuinely cares about making a difference. It is truly a privilege to work for such a well-recognised and respected organisation that is NBCF, in an environment that aligns to both my personal values and professional goals and as an added bonus – it has the best workplace culture!



LINNEA WANG, NBCF HEAD OF DATA AND INSIGHT

My role as the Head of Data and Insight at NBCF sees me working alongside a team of data genius', we provide accurate, timely, and insightful data services to bolster NBCF's fundraising efforts. Our daily role involves building and maintaining automation workflows to streamline data processing and enhance efficiency, as well as developing and managing reports that shed light on fundraising performance and offer valuable data insights for informed decision-making.

Over the past six years at NBCF, the most cherished moments I have are those where our valued donors and fundraisers have shared their heartfelt stories of why they support NBCF. I am truly touched by their journeys, and it shows just how incredibly important our work is to people impacted by breast cancer. It is also such a pleasure to work with motivated and talented colleagues, within such a well-respected organisation.

What I love most about my role is the professional growth it brings, like leading significant cross-functional projects and navigating unexpected challenges that shows me the unwavering support, guidance and trust our senior leadership team have in me, which makes tackling projects and driving effective outcomes a genuinely enjoyable endeavour.



BRUCE WU, NBCF ACCOUNTANT

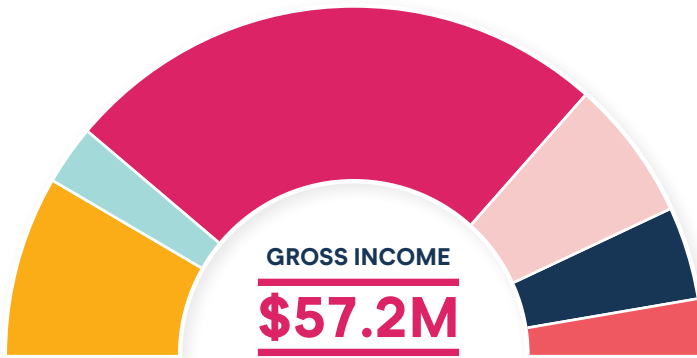
Within my role in the finance team at NBCF, I am responsible for optimising financial systems and processes to provide accurate and useful financial information to a range of NBCF stakeholders. My role allows me the opportunity to be on the front line supporting and providing business solutions, whilst effectively utilising my problem-solving and analytical skills.

Initially joining as a contractor in 2021, having the opportunity to experience firsthand the amazing culture and working environment at NBCF, motivated me to accept a permanent position on the team. During this time we have successfully implemented and upgraded a range of financial systems and processes, crucial to achieving effective business operations and in supporting our organisation's vision of achieving Zero Deaths from breast cancer.

Receiving a Certificate of Appreciation from my colleagues in my first year stands out as a highlight of my career at NBCF and looking ahead I'm eager to progress my career with additional managerial responsibilities and opportunities to further contribute to NBCF's strategic vision. The support I receive from my colleagues and our motivating work environment, is what I love most about working at NBCF.

SOURCES OF INCOME

In 2023/24 there was a 20.6% increase YOY in fundraising revenue due to growth in all channels.



- 16.9% Community Fundraising
- 5.5% Corporate Partnerships
- 50.6% Individual Giving
- 13.0% Investment and other income
- 8.6% Philanthropy and Bequests
- 5.4% Trust and Foundations



NBCF'S PARTNERSHIP WITH THE CITY OF SYDNEY

NBCF was honoured to be selected as the official charity partner of 2023 Sydney New Year's Eve and to be selected again in 2024.

As part of the partnership there was a pink moment on Sydney Harbour, including a projection of our logo, key breast cancer statistics and the face of one of our incredible Community Ambassadors Tarryn, diagnosed in 2022 at age 33.

SPECIAL THANKS TO OUR COMMUNITY AMBASSADORS

Hearing from and elevating the voices of people with lived experiences of breast cancer is extremely important to us here at NBCF which is why we developed our Community Ambassador program.

This year we welcomed 16 people from around Australia – they were from all walks of life but who all have a shared experience of breast cancer and understanding of the importance of breast cancer research. You might have seen one of our community ambassadors in the news, at an event as a guest speaker, in one of our campaigns or in social media content. We would like to extend a very big thank you to all our past and present Community Ambassadors.



CONCISE FINANCIAL STATEMENTS

The following information is based on the audited financial statements of NBCF and should be read in conjunction with those financial statements, a copy of which can be found at nbcf.org.au

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2025

	2024 \$'000	2023 \$'000
Revenue from fundraising activities	49,768	41,261
Donations in kind income	568	722
Other income	6,897	3,659
Revenue from continuing operations	57,233	45,642
Donations in kind expense	(568)	(722)
Direct cost of fundraising	(19,630)	(20,213)
Depreciation and amortisation	(631)	(634)
Employee benefits expense	(7,020)	(6,164)
Rent	(51)	(10)
Other operating expenses	(2,699)	(2,265)
Loss on disposal of asset	-	(2)
Net loss on financial assets	-	(60)
Surplus before grant expense and income tax	26,634	15,572
Research grants awarded	(13,587)	(12,068)
Research grants relinquished	15	58
Revaluation of future research grants provision	154	(73)
Surplus/(Deficit) before income tax	13,216	3,489
Income tax expense	-	-
Surplus/(Deficit) for the year	13,216	3,489
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income/(deficit) for the year	13,216	3,489

The above statement of comprehensive income should be read in conjunction with the accompanying notes in the annual financial report.

CONCISE FINANCIAL STATEMENTS (CONTINUED)

STATEMENT OF FINANCIAL POSITION

for the year ended 30 June 2024

	2024 \$'000	2023 \$'000
ASSETS		
Current assets		
Cash and cash equivalents	16,775	7,523
Trade and other receivables	3,951	1,740
Financial assets	56,734	53,465
Total current assets	77,460	62,728
Non-current assets		
Financial assets	309	309
Investment in associates	-	-
Property, plant and equipment	300	412
Right of use assets	1,152	1,570
Total non-current assets	1,761	2,291
Total assets	79,221	65,019
LIABILITIES		
Current liabilities		
Trade and other payables	2,338	2,555
Lease liabilities	731	438
Provisions	15,720	15,935
Total current liabilities	18,789	18,928
Non-current liabilities		
Lease liabilities	510	1,183
Provisions	11,122	9,324
Total non-current liabilities	11,632	10,507
Total liabilities	30,421	29,435
Net assets	48,800	35,584
EQUITY		
Accumulated funds	48,800	35,584
Total equity	48,800	35,584

STATEMENT OF CASH FLOWS

for the year ended 30 June 2024

	2024 \$'000	2023 \$'000
Cash flows from operating activities		
Receipts from grants, donations and fundraising activities	50,146	41,200
Payments for research grants, suppliers and employees	(42,166)	(38,375)
Net cash (outflow)/inflow from operating activities	7,980	2,825
Cash flows from investing activities		
Payments for property, plant and equipment	(35)	(38)
Proceeds from short-term deposits and investments	10,126	2,982
Payments for short-term deposits and investments	(9,724)	(7,530)
Bank interest income received	90	6
Investment income received	1,329	1,450
Net cash (outflow)/inflow from investing activities	1,786	(3,130)
Cash flows from financing activities		
Payment of lease liabilities	(514)	(483)
Net cash (outflow)/inflow from financing activities	(514)	(483)
Net increase/(decrease) in cash	9,252	(788)
Opening cash	7,523	8,311
Closing cash end of year	16,775	7,523

The above statements of financial position and cash flows should be read in conjunction with the accompanying notes in the annual financial report.

GOVERNANCE

The Board and Management are committed to NBCF's vision of Zero Deaths from breast cancer. NBCF operates within a sound corporate governance framework, ensuring compliance with the Australian Charities and Not-For-Profit Commission's (ACNC) Governance Standards. The Board has established appropriate committees to ensure it adequately discharges responsibilities and duties. The committees are Audit, Risk, and Investment; and Remuneration and Nominations Committee. The Foundation also has a Research Advisory Committee, and a Consumer Advisory Panel.



Adjunct Professor Helen Zorbas AO MBBS FASBP MAICD

Board member for four years

Adjunct Professor Zorbas AO stepped down from her role as CEO of Cancer Australia in 2019 after nine years, leading initiatives in evidence-based cancer practice, policy, and research. Prior to this, she was CEO of the National Breast Cancer Centre, which then became the National Breast and Ovarian Cancer Centre. In addition to her extensive clinical experience across both the public and private health sector, Helen has chaired government reviews and committees, represented Australia in international cancer initiatives, held NHMRC principal committee appointments and positions in leading cancer and health organisations. In 2013, Helen was appointed an Officer of the Order of Australia (AO) in recognition of her distinguished service to public health through leadership in the delivery of improved information and services to cancer patients and their families and contributions to research and clinical trials.

Special responsibilities: Chair, Board; Member, Remuneration and Nominations Committee.



Deeta Colvin (McGeoch) BA

Board member for 11 years

Deeta Colvin (McGeoch) has fulfilled the role of Corporate Relations and Corporate Communications for the Michael Cassel Group since 2016. Prior to this, she provided marketing and special event consulting to CPH and was the Director of Corporate Relations and Events for PBL Media, which included events for Channel 9 and ACP magazines. In 2000 Deeta sold the company she had founded and operated, Colvin Communications International, that specialised in corporate communications and brand marketing. She has held past Board and Committee roles with UNICEF, National Art School, Art Gallery of NSW, Australian Opera, Chris O'Brien Lifehouse, and The Gold Dinner. Deeta was awarded an 'Ordre du Merite' by the French Government in 2001 for her contribution to fostering business between France and Australia.



Jenny Fagg B Econ (Honors) PhD GAICD

Board member for four years

Dr Jenny Fagg is an experienced CEO and senior executive who has led large financial services businesses globally. Currently, she is a Director of the Bank of Queensland Group. Recently, Jenny was the Co-founder and CEO of a fintech company, 2Be Finance. Prior to this, her roles included: CEO of ANZ National Bank Limited, New Zealand's largest bank; Chief Risk Officer of AMP Group; and EVP of Products and Payments at CIBC (Canada). Jenny also held senior leadership roles at Citibank and KPMG. Her doctoral research was in risk management. A member of Chief Executive Women, Jenny has pioneered financial literacy and diversity in leadership initiatives throughout her career.

Special responsibilities: Chair, Audit, Risk, and Investment Committee.

GOVERNANCE (CONTINUED)



Winsome Hall OAM BA

Board member for eight years

Winsome Hall is a non-executive Director with more than 25 years' experience. She is currently a Director of the NSW Nature Conservation Council and Brandon BioCatalyst, and has held past Director roles in financial planning, consumer protection, infrastructure and venture capital and superannuation funds. Winsome chaired the Sydney Mothers' Day Classic Committee for eight years, a fun run/walk fundraiser which donates significant funds to NBCF, held senior roles in the Commonwealth Public Service and was ACT Branch Secretary of the Community and Public Sector Union. In 2023, Winsome was awarded the Medal of the Order of Australia (OAM) for her service to the community and for her work with community organisations.

Special responsibilities: Member, Audit, Risk, and Investment Committee.



Professor Ross Hannan BSc PhD FAHMS

Board member for six years (resigned 22 May 2024)

Professor Ross Hannan is the Deputy Dean (Research) of the College of Health and Medicine at ANU and an internationally recognised research scientist, whose work on ribosome biogenesis has led to new treatment paradigms in cancer. He received his PhD from the University of Tasmania in 1994, before undertaking postdoctoral research in the USA. Ross's far-reaching research contributions have been recognised by his appointment as inaugural Centenary Chaired Professor in Cancer Research at the Australian National University and Fellow of the Australian Academy of Health and Medical Sciences.

Special responsibilities: Co-Chair, Research Advisory Committee.



Megan Keleher BCom MBA GAICD

Board member for six years

Megan Keleher has over 25 years of business management and strategic marketing experience across finance, technology, media, and telecommunications. Currently Chief Customer Officer of Great Southern Bank, she has held executive positions at Fujitsu, Telstra, Foxtel and the Commonwealth Bank of Australia, and also managed her own successful consulting business, specialising in brand strategy and marketing. Megan has significant experience of leading major business transformation, including the award-winning rebranding of Credit Union Australia to Great Southern Bank, culture and capability programs at Telstra and digital change at Foxtel. Megan has previously served as a Non-Executive Director of the Australian Association of National Advertisers, and is currently a member of the Griffith Business School Strategic Advisory Board.

Special responsibilities: Chair, Remuneration and Nominations Committee.



Penny Stragalinos BCom EMBA FCA

Board member for seven months (appointed 1 December 2023)

Penny is a KPMG audit partner, with 30 years' experience as an external auditor, accounting and risk advisor, specialising in the energy and natural resources and industrial markets industries. Penny also has significant transaction services experience, including acquisition, debt raising and share issue due diligence assignments.

Penny was previously the COO of KPMG Australia's Audit, Assurance and Risk Consulting Practice, a director and Chair of the Audit, Risk and Compliance Committee of Victorian Opera, and member of the Audit Committee for The Committee for Economic Development of Australia. Penny is currently on the board of Chartered Accountants Australia and New Zealand (CAANZ) and a member of the Audit and Risk Committee. Penny is a Chartered Accountant, holds a Bachelor of Commerce from The University of Melbourne and an Executive MBA from Ecole Nationale de Ponts et Chausees School of International Management and The University of Edinburgh.

Special responsibilities: Member, Audit, Risk, and Investment Committee.



Professor Maria Kavallaris AM FAHMS FRSN

Board member for one month (appointed 27 May 2024)

Professor Maria Kavallaris is a Founding Director of the Australian Centre for NanoMedicine, UNSW Sydney, and Head of Translational Cancer Nanomedicine at the Children's Cancer Institute. Maria is internationally recognised for her significant contributions to cancer research and the development of nanotechnology-based therapeutics and diagnostics. The impact of her research and contributions has been recognised with receipt of prizes and awards and include Australian Museum Eureka Prizes in 2007 and 2021, AFR/Westpac 100 Women of Influence, 2017 Premiers Science and Engineering Award for Leadership in Innovation, 2019 Lemberg Medal, and the 2020 NSW Premier's Woman of the Year.

Maria served as President of the Australian Society for Medical Research and is a Member of Council of QIMR Berghofer. Recognised by the National Health and Medical Research Council (NHMRC) in 2014 as an Australian 'high achiever' in health and medical research, she contributed to high level policy on government panels including NHMRC and the Medical Research Future Fund. She is a Fellow of the Australian Academy of Health and Medical Sciences and a Fellow of the Royal Society of NSW. In 2019, Maria was appointed a Member (AM) of the Order of Australia for her significant service to medicine, and to medical research, in the field of childhood and adult cancers.

Special responsibilities: Co-Chair, Research Advisory Committee



David Krasnostein AM B.Juris LLB LLM

Board member for 14 years

David Krasnostein was former CEO of MLC Private Equity, Australia's oldest and largest private equity investor. He was former Chief General Counsel of National Australia Bank, Telstra's first General Counsel and Head of Strategic and Corporate Planning, and a Partner of Sidley Austin in Washington DC. David is a Director of The Royal Mint, The Aikenhead Centre for Medical Discovery, and the Hellenic Museum of Victoria. In 2019, David was awarded a Member of the Order of Australia (AM) for his significant service to the law through equitable access to justice.

Special responsibilities: Member, Audit, Risk, and Investment Committee; Member, Remuneration and Nominations Committee.



Professor Grant McArthur AO MBBS FRACP PhD FAHMS

Board member for two years

Professor Grant McArthur is a Medical Oncologist, Fellow of the Royal Australasian College of Physicians and holds a PhD in Medical Biology. He is the Chief Executive Officer of the VCCC Alliance; inaugural Lorenzo Galli Chair of Melanoma and Skin Cancers at the University of Melbourne; Head, Molecular Oncology Laboratory and Senior Consultant Medical Oncologist at the Peter MacCallum Cancer Centre. Grant was the inaugural winner of the Translational Research Award of the Foundation Nelia et Amadeo Barletta; held the Sir Edward Dunlop Clinical Cancer Research Fellowship of the Cancer Council of Victoria; won the inaugural Martin Lackmann medal for translational research; received the Medical Oncology Group of Australia, Novartis Oncology Cancer Achievement Award and has been the recipient of the prestigious Tom Reeve Award from the Clinical Oncology Society of Australia. He is the national and international study co-chair of a number of clinical trials of targeted therapies and has published over 300 papers including senior or first author publications in many leading global medical journals. In 2023, Grant was awarded an Officer of the Order of Australia (AO) in recognition of his distinguished service to medicine as a clinician scientist through melanoma and cancer research, and through his leadership roles.

Special responsibilities: Co-Chair, Research Advisory Committee

THANK YOU TO ALL OF OUR SUPPORTERS

GIVING IN KIND

Thank you to our generous supporters who have provided assistance with products and services over the past year.

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- The Fullerton Hotel Sydney
- Tupperware Australia

IN MEMORY

We are grateful to the families who have generously donated to NBCF in memory of their loved ones and allowed their names to be published here.

- Ann Zachariah
- Dallas Jane Winnem (Moore)
- Felicity Davis Rafferty
- Helen Ciampa
- Robyn Carr

- Sheila Hughes
- Tania Fenwick
- Tracey Albon

GIFTS IN WILLS

Our sincere thanks to those who have thoughtfully remembered NBCF and breast cancer research in their Wills and whose families and executors have consented for their names to be published here.

- Estate of the Late Mary Anne Dooley
- Estate of the Late Jean Evans
- Estate of the Late William (Ric) Finigan
- Estate of the Late Vicki Amelia Hallum
- Estate of the Late Jeffrey A Hocking
- Estate of the Late Barbara Inkley
- Estate of the Late Royce Langford
- Estate of the Late Audrey Evelyn Lawson

- Estate of the Late Clyde Thomas McTaggart
- Estate of the Late Steve Peck
- Estate of the Late Elaine R Robinson
- Estate of the Late Barbara A Roper
- Estate of the Late Beth Trumble
- Estate of the Late Joan Iris Williams
- Our thanks also go to the 23 bequest donors who have chosen to remain anonymous. We are honoured to receive your gift.

HIGH VALUE FUNDRAISERS

Our thanks to our loyal community fundraisers, both groups and individuals, who have kindly allowed for their names to be published here.

- Adrienne Gledhill
- Anthony Zoitsas – Ride for Darcy
- Arlene Lagunero
- Bianca Maiden
- Burleigh in Pink
- Catherine Fitzgibbons
- Christie Blake
- Christine Pyke
- Courtney, Kymberly, Sophie and Holly Cooke
- David Washbourne
- Dawn Bone
- Debbie English
- Dom Venditti
- Elizabeth Gannaway
- Emily Abra
- Emma Radowicz
- Gemma Mumford

- Georgia Lule Venetsanakos Gervalla
- Georgie Finlay
- Grange Road Lights
- HarbourVue Tavern
- Harry Davis
- Herstellen Talay
- Jake Rowbottom – Noosa to Camperdown
- Jensen's Restaurant
- Jorge Martins (Sydney Portugal Community Club)
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- Robyn Cameron
- Rose Charles
- Roslyn Gorman
- Ruben Burvenich
- Ryan McLean (St Augustines Premier League)
- Sarah Roberts
- Scott Christie
- Shocking Pink
- St Ferrer
- Tasmanian Racing Club
- Teresa Millwood
- Wendy Daniel

CIRCLE OF GIVING

Thanks to the generous members of the Circle of Giving who have allowed for their names to be published here.

- Andrea John Moss
- Charles Curran AC in memory of Eva Curran
- Chrissy Comino
- Ciara Griffith in memory of Grant Griffith
- Doherty Swinhoe Family Foundation
- Erica Packer
- Fiona Carns
- Helen Mantzis
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- Louise McMorrow
- Pixie Cohen
- Sanchia Brahimi
- Sarah Ingham
- Shadda Abercrombie
- Sonia Kent
- Sue Rose
- Thank you to the partners and friends of the Circle of Giving for their continued support.

HIGH VALUE SUPPORTERS

Many thanks to our valued key supporters who have graciously allowed us to include their names here.

- Barry Markey In Memory of Jocelyne Markey
- Bruce & Joy Reid Trust
- Clio Hertzberg
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- Patagorang Foundation
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