



Ingham Institute
Applied Medical Research

RESEARCH IMPACT REPORT 2025

LOCAL PURPOSE. NATIONAL SIGNIFICANCE.
GLOBAL IMPACT.



We acknowledge the Traditional Custodians of the lands on which Ingham Institute and our partners work, meet and share.

We recognise that this land has always been a place of knowledge-making, healing, and creativity.

As a medical research institute dedicated to health equity, we honour these enduring traditions and commit to ensuring that the benefits of innovation are shared inclusively across South Western Sydney and beyond.

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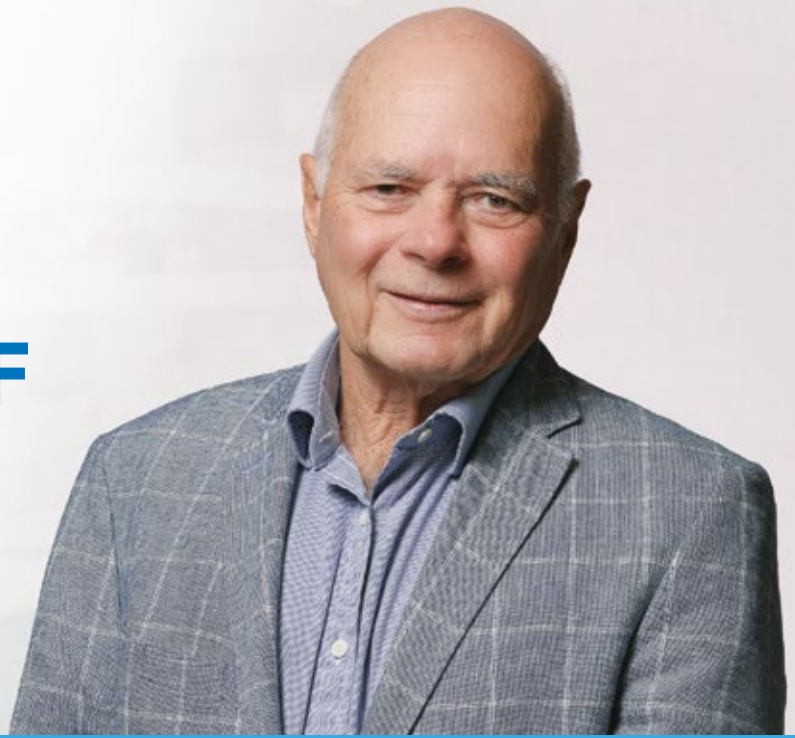
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MESSAGE FROM OUR CHAIR

A DEFINING CHAPTER OF GROWTH



It is with great pride that I present Research Impact Report 2025 for Ingham Institute, a year that marks a defining chapter in our growth, purpose and impact.

This year, we achieved a milestone that has been years in the making with the opening of Ingham Institute Macarthur in the Lang Walker AO Medical Research Building at Campbelltown Hospital. Officially opened by the Premier of New South Wales alongside local Members of Parliament and our university and health partners, this second centre strengthens our networked model and deepens our presence in one of Australia's fastest-growing and highest-need regions. It positions Ingham Institute even closer to the communities we serve and to the clinicians delivering care every day.

2025 also saw the formal opening of the Perich Centre for Robotics and Health Technology, a bold expression of our commitment to advancing health equity through health technology. The Centre is already serving as a platform where clinicians, researchers, industry and educators come together to assess, develop and translate innovation with purpose — ensuring that emerging technologies improve access, quality and outcomes for all, not just the few.

This year was also one of reflection and gratitude as we farewelled Professor Les Bokey as Research Director. Les's contribution to Ingham Institute has been profound. His leadership helped shape our translational focus, strengthen our clinical partnerships, and elevate our national standing.

His farewell event at the Perich Centre, attended by so many senior representatives from the Ministry of Health, NSW Health and our university partners, as well as his former students, our researchers and his family, was a testament to the respect he commands and the legacy he leaves behind.

As always, partnership has been the foundation of our success. Ingham Institute exists because of — and succeeds through — collaboration. Our enduring partnership with South Western Sydney Local Health District, our founding and principal partner, remains central to everything we do. Together, we continue to embed research into clinical care, translate discovery into practice, and address the inequities experienced by the diverse communities of South Western Sydney.

Looking ahead, we do so with confidence and optimism. With two centres now operational, purpose-built infrastructure in place, and a growing ecosystem of partners across health, academia, government and industry, Ingham Institute is well positioned to deliver on its mission: local purpose, national significance, and global impact.

On behalf of the Board, I thank our researchers, clinicians, partners, donors and supporters for your continued commitment. Together, we are not only advancing medical research — we are shaping a more equitable future for health and healthcare for all.

Terry Goldacre

Chair, Ingham Institute for Applied Medical Research



MESSAGE FROM OUR DIRECTOR

THE BEST WORK LIES AHEAD

Final Message from the Research Director

As I write this message, I do so at the close of a professional journey that has spanned more than five decades — and with deep gratitude for the people, places and communities that have shaped my work.

I have always believed that medicine, at its core, is not about technology or technique alone, but about people. Those who need us most should always sit at the head of the table, at the forefront of our thinking, our research and our endeavours. While medical schools and colleges can teach us science and skill, it is patients and their families who teach us the most important lessons of all: to listen carefully and to keep our hearts open.

Perhaps that belief was shaped early. I was born in Alexandria, Egypt, a city defined by diversity, history and coexistence. It was a place where languages, faiths and cultures overlapped effortlessly; where rich and poor lived side by side; where difference was ordinary. Later, arriving in Australia as a stateless refugee, I carried those experiences with me. They are why South Western Sydney feels like home. This region — diverse, resilient, extraordinary — reflects the world as it truly is. It is precisely why it is the right place to do translational health research.

This year, in partnership with South Western Sydney Local Health District and the Cancer Institute NSW, Ingham Institute established the Australian Centre for Cancer Equity (AcCE) – set to transform how cancer

prevention, diagnosis, treatment and survivorship are delivered in communities that experience the greatest burden of disease. AcCE brings together population health, clinical research, community engagement and emerging technologies to address not only the biology of cancer, but the social, geographic and systemic factors that determine who benefits from advances in cancer care.

That same philosophy has guided another partnership of which I am particularly proud — our work with the Victor Chang Cardiac Research Institute, UNSW and SWSLHD. Bringing together the expertise of these institutions with the clinical reach and community connection of our District creates something much greater than any organisation could achieve alone. It demonstrates what Ingham Institute can be at its best: a place that connects world-class science with the health needs of our community, and creates pathways for discovery to move from the laboratory into practice.

Over the past 50 years, I have witnessed — and participated in — extraordinary change in healthcare. I have seen innovations that transformed medicine beyond imagination, and others that failed when introduced without evidence, humility or care. That history has shaped my conviction that technology must never be adopted simply because it is new, but because it is safe, effective, ethical and equitable. That belief is the reason for our Perich Centre for Robotics and Health Technology. With the extraordinary generosity of the Perich family, the Centre was established not as a

monument to automation, but as a place to rigorously evaluate it — to develop, assess, train and translate new technologies responsibly. Automation will reshape healthcare, just as it has reshaped every other industry. But it must be guided by evidence, governance and humanity.

I am equally proud of what we have built beyond Liverpool. The establishment of Ingham Institute Macarthur has created an important new platform for research in the heart of South Western Sydney in Campbelltown. There, we will continue to pioneer improvements in diabetes, child and adolescent wellbeing, and women's health — areas where the needs of our community are significant, and where research can make a real and measurable difference. The Lang Walker AO Medical Research Building gives us the physical foundation for this work, but it is the people and partnerships with Western Sydney University, SWSLHD and UNSW that will give it life.

I leave knowing that Ingham Institute is ready for the future. Our partnerships with South Western Sydney Local Health District, our universities, industry collaborators and philanthropic supporters have created an institute embedded in care, accountable to community, and fearless in its ambition for equity.

And so, as I step away, there is also the privilege of handing over to the people who will carry this work forward. I am particularly pleased to see Professor Reema Harrison taking on the role of Research Director and Chief Scientific Officer. Reema brings an exceptional combination of research leadership, expertise in health services and implementation science, and a deep understanding of how evidence can be translated into better outcomes for patients, clinicians and communities. Her work has consistently focused on making research matter in the real world — understanding not only what works, but how we embed evidence and innovation into health systems and ensure that it delivers meaningful and equitable impact. I believe that perspective will be enormously valuable.

Alongside Reema, Simone Proft will continue to lead the Institute as CEO. I have had the great privilege of working with Simone and seeing her determination to build an Institute that is ambitious in its vision, disciplined in its execution, connected to its partners and, above all, grounded in the community we serve. She has brought a strong sense of purpose to the Institute and an ability to see what it can become, while never losing sight of why we exist.

Together, Reema and Simone bring complementary strengths — scientific leadership, translational expertise, strategic vision and organisational leadership — that give me enormous confidence in the future of Ingham Institute. I could not ask for better people to carry this work forward.

While I may step away from this role, I do so knowing that the values that matter most — imagination, inclusion, impact, integrity — are deeply embedded here.

I also know that an institution is never defined by one person, or by one generation. We build on what those before us have given us, we do our best to leave something stronger behind, and then we trust those who follow to take it somewhere we could not have imagined.

That is what I leave with today — not a sense of ending, but a sense of confidence in what comes next.

Professor Les Bokey AM

Research Director (Outgoing)

Ingham Institute for Applied Medical Research



MESSAGE FROM OUR CEO

FROM RESEARCH TO IMPACT

My first year as CEO of Ingham Institute has reinforced what makes this organisation so special: our people, our partnerships and our shared commitment to improving the health and wellbeing of the communities we serve.

The cornerstone of our model is partnership. Researchers, clinicians, health services, universities, communities, industry, government, philanthropy and supporters each bring different strengths. Together, they create the capability and pathways needed to turn knowledge and promising ideas into better care and better outcomes.

Having spent much of my career in South Western Sydney, I have come to appreciate even more clearly what makes Ingham Institute distinctive. Our independence allows us to be agile and responsive to our researchers, while our partnerships keep us closely connected to the priorities and lived experiences of our region.

Our partnership with South Western Sydney Local Health District places research alongside real clinical need and patient experience. Our university partners bring academic excellence, education and research capability. Our relationships with communities, industry, government and philanthropy help promising ideas progress from evidence to innovation, implementation and measurable impact.

This is what translational research—and the word applied in our name—means at Ingham Institute.

Our work does not stop at discovery or publication. We ask: What difference can this make? Who will benefit? How can it work in the real world? How can it be sustained and extended to reach more people?

It means Justine Naylor testing allied-health-led hospital-at-home models for people with hip fracture; Mark Parsons translating advances in medical imaging into improved selection for reperfusion therapies; and Ajesh George training midwives to provide oral health education, screening and referral for pregnant women.

It means Jon Hyett using predictive modelling and first-trimester ultrasound to identify women at risk of adverse pregnancy outcomes, and Valsa Eapen helping to standardise autism diagnostic pathways nationally.

It means Nasreen Kaadan, Georgina Kennedy, Lois Holloway, Mei Ling Yap, Tim Churches and Geoff Delaney harnessing machine learning and large datasets to strengthen cancer quality registries and address disparities in cancer care. It means Kaz Negishi investigating the effects of air quality on cardiovascular health, and Elise Baker testing AI-enabled approaches to paediatric speech therapy.

It means Lynn Kemp connecting population evidence, policy and service delivery to improve outcomes for children and families, and Brendan Worne and Graham Simpson co-designing assistive technologies with people living with acquired brain injury, their communities and clinicians.

It means Miriam Levy and Susie Connor improving hepatitis diagnosis and management among hard-to-reach populations; David Simmons adapting a community-based intervention delivered through Samoan churches to support COVID-19 vaccination among Pasifika communities; and Josephine Chow transforming end-of-life care through the primary care nursing workforce.

These examples reflect the breadth of our work, but also its common thread: impact is created when researchers, clinicians, communities and partner organisations work together around a shared purpose.

South Western Sydney is central to that purpose. Our geography is not simply where we are located; it is part of our strategic advantage. The region's growth, cultural diversity, clinical complexity and community strengths make it an extraordinary environment in which to develop solutions that can improve health locally and be applied nationally and internationally.

Over the past year, we have expanded our presence in Macarthur, strengthened our research leadership, developed new platforms for collaboration and deepened our clinical, academic and community partnerships. These foundations will help us attract investment, build research capability and accelerate the translation of evidence into practice.

There is enormous potential ahead. Our next phase will focus on supporting research talent, building shared capability and concentrating our collective efforts on the health priorities of South Western Sydney. We will also work to ensure that the knowledge and innovations developed here reach the people and communities who can benefit from them.

As I reflect on my first year as CEO, I am proud of what has been achieved and confident in what Ingham Institute and its partners can achieve together.

To our researchers, clinicians, health service and university partners, students, staff, community members, supporters and generous donors: thank you. Your expertise, curiosity, courage and commitment make our work possible.

I look forward to continuing to build an Institute that is ambitious in its research, bold in its partnerships, rigorous in its science and relentless in translating knowledge into impact.

Simone Proft

Chief Executive Officer

Ingham Institute for Applied Medical Research

OUR FOUNDATION AND PURPOSE

Designed by community, for community

Ingham Institute was founded on the belief that research is essential to improving health access, health outcomes and health equity across our region.

Our research is translational: connecting researchers with clinicians, patients, health services, industry and communities to move ideas into implementation. This meaningfully creates a place-based, research-active health system that attracts investment, supports clinical researchers, delivers clinical trials, influences policy and translates discovery into improved patient care.

Driving research that matters

Ingham Institute's research focus is informed by the specific health challenges of our unique population. This means our research and resources are directed to the areas that need it most.

We are advancing research focused on chronic disease, prevention and culturally responsive models of care, with the goal of developing solutions that can scale for impact, nationally and globally.

We are equipped to do this due to four key factors that distinguish us from other research organisations:

1. Our researchers are clinicians and health professionals, focused firmly on community needs and able to create change, quickly;
2. Our unique partnership with Australia's biggest health district and co-location with major public hospitals enables rapid and relevant research translation;
3. South Western Sydney's extraordinary diversity, opportunity and growth make us ideally placed to consider and co-design with our patients and populations. This creates an inimitable environment for research that is locally grounded yet globally relevant – and most importantly, connected with community. We take an intersectional lens to address health inequities and create healthier communities.
4. Our research impact is magnified through our foundational partnership with Western Sydney University and the University of New South Wales.

PARTNERING WITH COMMUNITY FOR IMPACT

Our people are at the centre of everything we do

The Institute was founded with the generosity of two great Australian philanthropists, Bob and Jack Ingham. Our work therefore began with community and continues to be shaped by community needs.

Our Board, community groups and local representatives help guide our priorities. They actively inform research projects and programs across the Institute.

As the region's dedicated medical research institute, we deliberately develop and deepen local relationships, engendering trust to accelerate opportunity for impact.

Together, we ensure research is translated into meaningful improvements in health outcomes for South Western Sydney communities.

OUR RESEARCH COMMUNITY

At Ingham Institute, we foster research excellence by providing the infrastructure, facilities and expertise that enable world-leading research, innovation and translation to happen locally.

We nurture and grow the next generation of clinician researchers at the forefront of healthcare.

This year, our research community continued to grow in both scale and specialisation, with researchers operating across a diverse range of focus areas supported by dedicated research support and clinical trials professionals.

Total Researchers

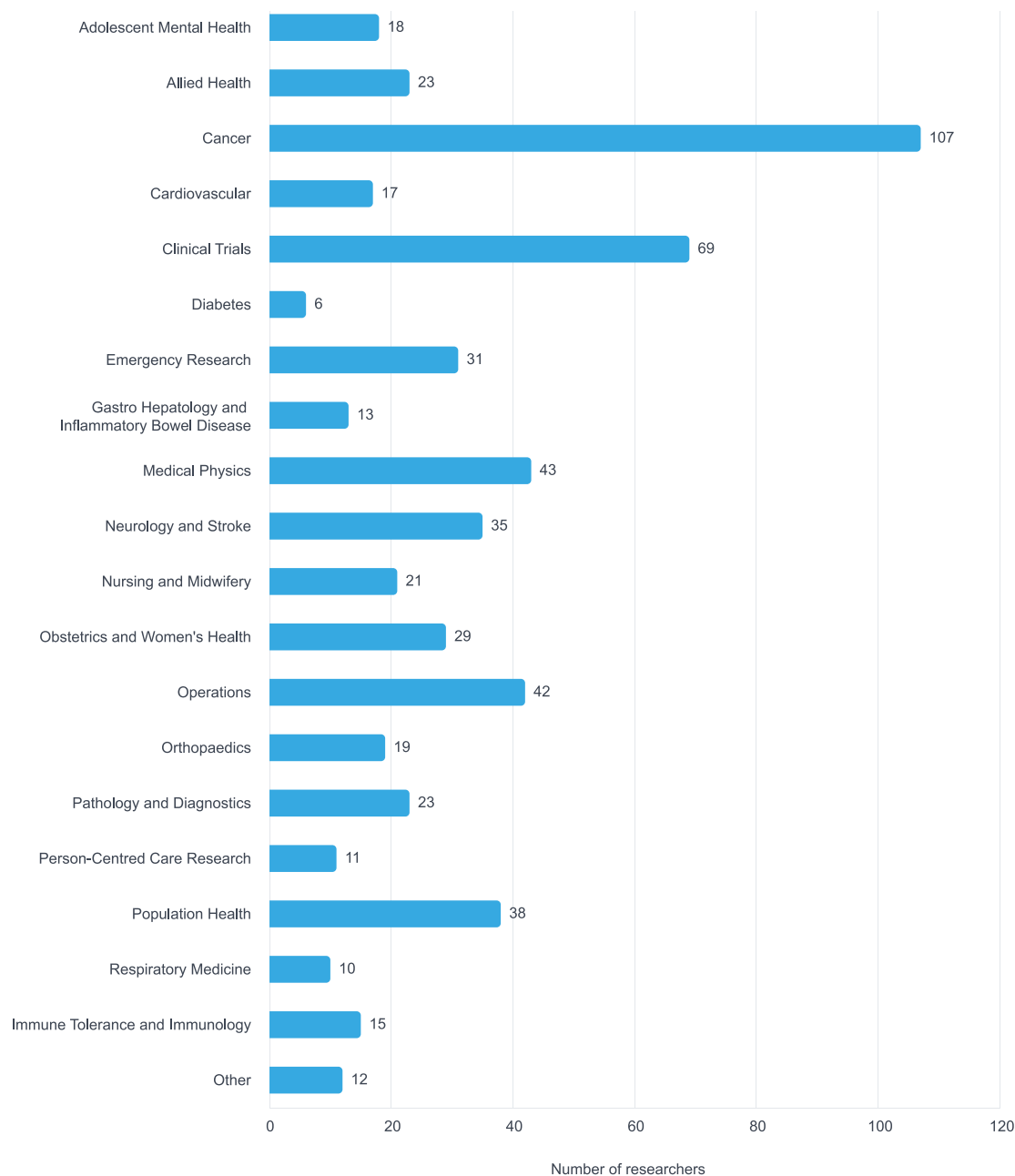
582

Research Groups

27

Focus Areas

19

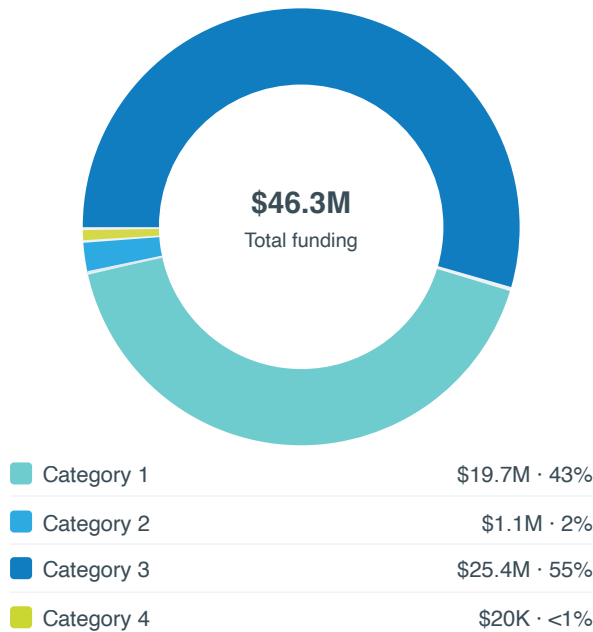


RECOGNITION OF RESEARCH EXCELLENCE

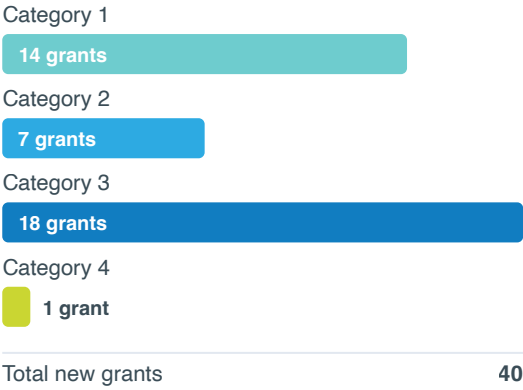
Our research excellence attracted significant grant funding and was featured in hundreds of peer-reviewed publications, enabling the global research community to learn from it.



2025 GRANT FUNDING BY CATEGORY



NEW GRANTS BY CATEGORY (COUNT)



[†] Research grant funding
\$46,274,762

Source: internal grants database · Grant status: Funded and Completed · Data as at 2025

[†] Research grant funding (\$46.3 million) includes multi-year grants and funds administered through partner organisations. This differs from the \$16.1 million in grants and donations recognised as income in the Institute’s financial statements for the reporting period.

Category 1: Australian competitive grant funding
Category 2: Research funding from government agencies and public sector organisations.
Category 3: Research funding from industry, philanthropy, charities and other non-government sources.
Category 4: Cooperative Research Centre funding and related collaborative research programs.

OUR RESEARCH FOCUS

Healthcare challenges are becoming increasingly complex and population health needs are evolving rapidly.

The intractable challenges faced by our health system – chronic disease, ageing, cancer, mental health, access and equity – require integrated clinical research embedded in care.

Our networked model enables one Institute to bring together multiple centres, each with a research focus shaped by local health needs, while connecting expertise, infrastructure and research activity across the region. This allows us to respond to issues that are locally relevant and meaningful to communities, while leveraging the scale, capability and reach of a region-wide research network.

INGHAM INSTITUTE LIVERPOOL

- Cancer
- Cardiovascular
- Neurology & Stroke
- Obstetrics, Midwifery & Women's Health
- Robotics & Health Technology

INGHAM INSTITUTE MACARTHUR

- Addiction Medicine
- Diabetes & Obesity
- Indigenous Health
- Mental Health
- Paediatrics & Child Wellbeing

INGHAM INSTITUTE BANKSTOWN FUTURE FOCUS

- Ageing Well
- Multi-Disciplinary Research

CLINICAL ACADEMIC UNITS

- Brain Injury
- Child Psychiatry
- Critical Care
- Early Health
- Emergency Medicine
- Gastrointestinal
- Immune Tolerance
- Limb Preservation
- Liver & Bowel Disease
- Oral Health
- Orthopaedics
- Primary Health
- Respiratory Medicine
- Australian Centre for Cancer Equity (AcCE)
- Collaboration for Cancer Outcomes Research and Evaluation (CCORE)

CROSS-CUTTING PLATFORMS

- Allied Health
- Anatomical Pathology & Genomics
- Cell-based Disease Intervention
- Clinical Trials
- Correlative Microscopy Facility
- Microbiology & Infectious Disease
- Nursing & Midwifery
- Population Health



Liverpool Hospital

Ingham Institute Liverpool

Co-located with Liverpool Hospital, enabling research to be embedded alongside clinical care and translated rapidly into practice, with a focus on addressing the significant and diverse health needs of South Western Sydney.

Fairfield Hospital

Fairfield

Liverpool

Bankstown

Camden

Campbelltown

Bankstown Hospital

Ingham Institute Bankstown (future focus)

Establishing a dedicated research presence alongside the new Bankstown Hospital to grow research and translation and enable new models of care to be co-developed with the community.

Campbelltown Hospital

Ingham Institute Macarthur

On Campbelltown Hospital campus, within one of the District's fastest-growing communities, bringing researchers, clinicians and patients together to target areas of high and emerging health need.

Bowral & District Hospital

Bowral

South Western Sydney is one of the largest and fastest-growing metropolitan regions in Australia, with a population exceeding one million people and substantial future growth projected. It is home to strong family networks, local organisations and faith-based institutions that provide powerful foundations for community-led health improvement. The region's rapidly growing demand for healthcare intersects with social determinants such as opportunities around housing, education, employment, transport, and social connection.

South Western Sydney therefore represents one of Australia's greatest opportunities to demonstrate how holistic, community-centred healthcare can improve both health and social outcomes at scale.

RESEARCH EXCELLENCE

Ingham Institute for Applied Medical Research conducts a broad and purposeful portfolio of research across some of the most pressing health challenges facing our community, including cancer, cardiovascular disease, neurology and stroke, obstetrics and women's health, diabetes, and childhood wellbeing. Our research is inherently translational: with the majority of our researchers embedded as practising clinicians working side by side with patients every day, findings move efficiently from discovery to clinical application, ensuring that scientific advances are rapidly reflected in patient care.

Underpinning our Research Centres are cross-cutting platforms in Allied Health, Nursing and Midwifery, Clinical Trials, and Correlative Microscopy, which both enable and extend the reach of our work across the health district. Our Clinical Academic Units further bridge the gap between research and practice, informing healthcare delivery, shaping policy, and improving patient outcomes in highly specialised fields.

Situated in South Western Sydney, one of Australia's most demographically diverse regions, Ingham Institute is uniquely positioned to generate evidence that is not only locally relevant, but globally applicable. **We believe that great research changes lives, and every project we undertake brings us closer to a future where better health outcomes are within reach for everyone in our community and the world beyond.**



Research Impact Case Studies

CHILD AND ADOLESCENT WELLBEING

Use of Quality of Life in Autism (QoLA) scale in a multinational study examining the cross-cultural association between autistic challenges in children and parental wellbeing.

Research Lead:



Scientia Professor Valsamma Eapen

Research Team:

- James John
- Christa Lam-Cassettari
- William Budiman

Project

Cross-cultural associations between behavioural, emotional, and cognitive differences in autistic children and parental wellbeing: Evidence from five countries.

What problem did we address?

Autism can have a substantial effect on an individual's interactions with the world which in turn can have a significant impact on their Quality of Life (QoL). Similarly, the experience of parenting autistic children can vary significantly, which can also have an impact on their QoL. Yet there are surprisingly few measures specifically designed to understand QoL in the context of autism, particularly one that is accessible and relates to their specific needs and characteristics. It is in this context that the Quality of Life in Autism (QoLA) scale was developed, including two versions (self-report and parent/caregiver report) to ascertain the QoL in autistic individuals and their parents, respectively (*Eapen et al. 2014; DOI 10.1155/2014/160783*).

The development of the QoLA scale based on participatory research and extensive co-design with families, has transformed how clinicians and researchers measure well-being in autism globally. Further, while the link between autistic Children's functioning and parental wellbeing is well established, existing evidence is largely derived from single-country or other culturally homogeneous settings. Understanding how emotional, behavioural, cognitive, and adaptive differences in autistic children relate to parental stress and quality of life across diverse cultural and health system contexts remains limited but essential. To address this evidence gap, this multinational project examined the cross-cultural associations between emotional/behavioural challenges and cognitive/adaptive differences in autistic children and parental wellbeing across Australia, Singapore, the United Kingdom, Romania, and Hungary, with the aim of informing more culturally responsive supports for families of children with autism (*Eapen et al 2023; <https://doi.org/10.3389/fpsyg.2023.1022094>*).

Describe the research achievement and its impact.

This research provides robust cross-cultural evidence that emotional/behavioural challenges and cognitive/adaptive differences in autistic children are strongly and independently associated with poorer parental quality of life across diverse national contexts. Using harmonised data from five countries, the study demonstrates that parents of children at risk of emotional and behavioural difficulties experience substantially lower QoL and markedly higher stress, while cognitive and adaptive difficulties further compromise parental QoL irrespective of country. Importantly, the identification of moderate country-level heterogeneity in parental stress, but not QoL, represents a key empirical advance, highlighting that while the burden on parental quality of life is globally consistent, stress responses are shaped by cultural and systemic contexts. The impact of this work lies in shifting the evidence base beyond single-country studies and providing a clear rationale for culturally sensitive, system-level interventions that address both child needs and parental wellbeing in autism care.

How was the work unique or pioneering?

Previously, research on quality of life in autism typically used general quality of life measures which largely failed to ascertain the unique impacts of autism on quality of life. The development of the QoLA scale was pioneering in that this enabled capturing how autism specific features were impacting the quality of life of the individual and their families. Further, unlike prior research, which has been largely confined to single-country or culturally homogeneous samples, this study assessed parental stress and quality of life across five countries of different cultures (Asian, Western, Eastern and Central European). The identification of consistent cross-cultural associations for parental quality of life, alongside demonstrable country-level heterogeneity in parental stress, provides novel insight into which aspects of parental wellbeing are universally affected, and which are shaped by cultural and systemic factors. This distinction represents a methodological and conceptual advance, offering new evidence to guide the development of globally relevant yet culturally responsive supports for families of autistic children.

What is the broader implication of the research?

Findings of this study emphasise that supporting families of autistic children requires both universal and culturally tailored approaches. While interventions aimed at improving parental quality of life can be designed with global applicability, strategies to reduce parental stress must account for cultural norms, societal expectations, and systemic differences in healthcare and social support. In this regard, the QoLA scale has been adopted by over 135 teams across 42 countries and has been translated into several languages. Specifically, QoLA is used in the UK by the National Autism Implementation team in collaboration with the National Health Service (NHS) program for the project 'Improving Quality of Life in Autism through Home Visual Supports'. Another example of its successful translation beyond the health sector is its use in educational settings such as at a special educational setting of Swalcliffe Park School where an integrated Family QoL framework has been developed around the QoLA scale for working collaboratively with not only the students but also their families <https://qol.org.uk/the-framework/>. Several UK special education schools have now joined the QoL Network. Similarly, Hungary's Starbus school inclusion program by Hungarian Autistic Society and ELTE University, with funding from the Hungarian Government Department of Education uses the QoLA scale to improve inclusion and care for autistic children with a focus on the quality of life.

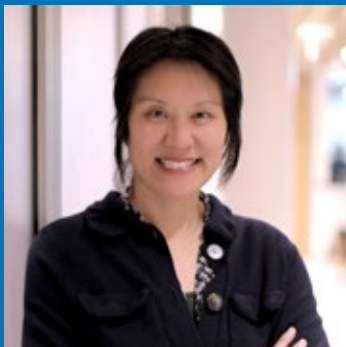
Who helped make this project possible?

We acknowledge the wider QoLA team (UK - Poppy Grimes and Kiran Hingorani; Singapore: Ying Qxi Kang, Aishworiya Ramkumar, and Sundarimaa Erdembileg; Hungary: Volgyesi Molnar Marta Zsuzsa and Ileana Mardare; and Romania: Florina Rad) for their contribution in this multinational effort. We also acknowledge the development of the Family QoL framework by Swalcliffe Park School based on the QoLA scale and the financial support of the Cooperative Research Centre for Living with Autism (Autism CRC) for funding the Australian cohort used in the cross-cultural study.

WOMEN AND CANCER

Many cancer survivors experienced a substantial decline in their health-related quality of life across several domains following cancer diagnosis, which is likely to persist long-term.

Research Lead:



A/Prof Mei Ling Yap



Dr Md Mijanur Rahman

Research Team:

- Haoyu Zhang
- Xue Qin Yu
- Michael David
- Julie Byles
- Julia Steinberg
- Claudia Rutherford
- Emily Banks
- Karen Canfell
- Huah Shin Ng

Project

Health-related quality of life among Australian Women Cancer Survivors

What problem did we address?

To examine longitudinal changes in health-related quality of life (HRQL) after a cancer diagnosis

Describe the research achievement and its impact.

In the short term, we observed a significant decline in HRQL across all domains at the post-cancer survey compared with the pre-cancer survey, with the largest decrease in general health. The post-cancer worsening quality of life is likely to persist long-term, underscoring the importance of early assessment of these outcomes after cancer diagnosis and continuing longitudinal assessment over time, particularly among survivors with multiple comorbidities or financial hardship.

How was the work unique or pioneering?

In this cohort study, we assessed both short-term (before and after cancer) and long-term (up to 15 years of follow-up) changes in HRQL across several domains.

What is the broader implication of the research?

Identification of individuals with lower HRQL soon after cancer diagnosis can inform targeted supportive care interventions, including psychosocial support and financial assistance to improve survivorship outcomes. In particular, targeted initiatives that prevent and manage comorbidities and financial hardship among individuals with low baseline HRQL are critical for equitable care.

Who helped make this project possible?

- Australian Longitudinal Study on Women's Health
- The Daffodil Centre, University of Sydney

LIVERPOOL HOSPITAL PAEDIATRIC SPEECH PATHOLOGY

Research Lead:



A/Prof Elise Baker



Dr Kate Short

Research Team:

Speech pathologists at Liverpool Hospital:

- Meredith Munnoch
- Georgina Hawling
- Brooke Butt
- Jennie Cusiter
- Tia Croft

WSU Research students:

- Elizabeth Slattery
- Lori-Ann Boxsell
- Sofia Rizvi

Project

Optimising young children's communication for life through innovative treatments

What problem did we address?

Many young children experience communication disorders, yet available supports are often not well suited to the specific needs and circumstances of local communities. The problem is common—around one in five young children struggle to develop age-appropriate speech, language, or communication skills. Without services that reflect local cultural, social, and family contexts, children may miss timely and effective help during critical early years. These difficulties can affect learning, relationships, and emotional wellbeing well into the preschool, school years, and beyond. Addressing this widespread issue requires locally responsive, accessible, and family-centred approaches to early communication support. The Speech Pathology Department at Liverpool Hospital facilitated five research and quality improvement projects in 2025 to directly address this health problem.

Describe the research achievement and its impact.

In 2025, speech pathology services delivered strong public benefit by improving early interventions for toddlers. A key achievement was the development of streamlined online data systems that made it easier for parents/carers to complete case histories and vocabulary checklists. Consumer representatives were embedded in our research, providing valuable insights that shaped service design, reporting, and outcome measures to be more parent-friendly and acceptable.

The impact of our clinical innovation has stretched beyond South Western Sydney Local Health District. For example, our Dynamic Early Communication Intervention (DECI) and Launch to School programs were adopted by multiple Local Health Districts across NSW, demonstrating their scalability, relevance, and system-level impact. Our collaboration across government agencies was integral in the co-creation of the Connect and Communicate program, which has been rolled out to early childhood centres across the state to upskill early childhood educators in ways to support children's communication skills. In total, this impactful work was supported by three grants with a combined award of \$1.47 million, reflecting substantial investment in improving outcomes for young children and their families.

How was the work unique or pioneering?

This work is pioneering through the development of new speech pathology interventions, innovative tools for measuring child and family outcomes, and new models of service delivery designed using an implementation lens. In the context of the changing NDIS landscape and increasing demand for early support, our local area has become a beacon for statewide scale-up and broader adoption.

What is the broader implication of the research?

Our various projects have direct implications for how speech pathology services can best support young children and their families across NSW.

Who helped make this project possible?

- NSW Health Translational Research Grant Scheme – Round 8
- Speech Pathology Australia Clinician-Researcher Grant
- NHMRC Collaborations in Health Services Grant
- Liverpool ClubsGRANTS

NURSING AND MIDWIFERY

Research Lead:



Professor Josephine Chow

Research Team:

- Steve Frost
- Valerie Wilson
- Alison Hutton
- Louise Collingridge
- Agnes Le
- Alisha Johnston
- Cindy Partridge
- Samara Geering
- Nutan Maurya
- Shivani Mani
- Marida Ritha
- Glenda Rayment
- Gregory Melbourne
- Sylwia Michalak
- Enoch Chan
- Reva Dubey
- Abigail D'Souza

Project

Empowering Patients with Chronic Obstructive Pulmonary Disease Through Home Oxygen Monitoring.

What problem did we address?

Unrecognised drops in oxygen saturation drive preventable COPD exacerbations and hospital use; this study tested whether home SpO₂ monitoring can help patients detect early deterioration and improve outcomes.

Describe the research achievement and its impact.

The results were encouraging across the board. All participants found the monitoring device easy to use, and three quarters were able to correctly identify when their readings were abnormal. Patients reported feeling more confident managing their condition, better able to recognise when they were getting worse, and less anxious about their health day-to-day. Quality of life improved for the majority of participants, and hospital admissions decreased over the course of the study. These findings suggest that putting this simple tool in patients' hands can make a meaningful difference to both their health and wellbeing.

How was the work unique or pioneering?

This project pioneered a structured, patient-led home oxygen-monitoring model that paired pulse oximetry with tailored education and real-world utilisation and experience data across multiple time points to evaluate its effectiveness as an early-warning system for COPD exacerbations.

What is the broader implication of the research?

Home SpO₂ monitoring enhances early detection of COPD deterioration, reduces unnecessary hospitalisations, supports digital self-management, and informs future multi-site studies incorporating remote monitoring and real-time clinical oversight while strengthening patient confidence and empowerment.

Who helped make this project possible?

- NSW Government
- SWS Nursing and Midwifery Research Alliance
- Ingham Institute for Applied Medical Research

CARDIOVASCULAR

Research Lead:



Professor Kazuaki Negishi

Research Team:

- Koya Ozawa
- Yosuke Katayama
- Prakash Dhopte
- Tomoko Negishi
- Hiromasa Hayama
- Jin Kirigaya

Project

Restoring microvascular circulation with Diagnostic Ultrasound with Contrast agEnt (REDUCE) Program.

What problem did we address?

To test if an innovative intervention called sonothrombolysis could save heart muscle.

Describe the research achievement and its impact.

Found that ultrasound treatment salvages 30 percentage points more heart muscle (from 50% to 80%).

How was the work unique or pioneering?

Sonothrombolysis is a therapeutic use of ultrasound with contrast enhancement that may improve microcirculation and reduce tissue death in the heart muscle.

What is the broader implication of the research?

- Treatment in the future can be administered earlier (from an ambulance) and in remote and regional areas.
- Less chest pain and overall improved quality of life post heart attack.

Who helped make this project possible?

- National Heart Foundation
- NSW Government
- UNSW Sydney
- Victor Chang Cardiac Research Institute
- NSW Health
- Ingham Institute for Applied Medical Research

MUSCULOSKELETAL HEALTH (TOTAL KNEE REPLACEMENT)

The use of a patient-facing decision aid prior to considering total knee replacement surgery for knee osteoarthritis led to higher quality decision making, less decisional conflict and better informed patients, but did not change the rate of uptake of surgery.

Research Lead:



Professor Ian Harris

Research Team:

- Sascha Karunaratne
- Mark Horsley
- Michael Solomon
- Lyndal Trevena
- Tammy Hoffman
- Kirsten McCaffery
- Joshua Zadro

Project

A co-designed patient decision aid supports the decision quality of patients considering total knee arthroplasty: a randomised controlled trial.

What problem did we address?

Over-use of total knee replacement for people with knee osteoarthritis and dissatisfaction following this procedure.

Describe the research achievement and its impact.

Ideally, patients make decisions regarding surgery after being fully informed of the relative risks and benefits, something that is not guaranteed in surgical consultations. By exposing patients to a two-page, patient and clinician co-designed decision aid that covers the relative risks and benefits of surgery and non-surgical treatment, patients can make better quality decisions with less conflict and be better informed.

How was the work unique or pioneering?

Decision aids are common in some clinical areas but are not commonly used in orthopaedic surgery. Total knee replacement is a common procedure that accounts for a considerable portion of public health funding, and there is a significant rate of patient-dissatisfaction after this procedure. We applied best-practice methods to the development of a patient-facing decision aid and tested it in a randomised controlled trial.

What is the broader implication of the research?

With further refinement and greater adoption, we may be able to influence the rate of patient satisfaction following total knee replacement and may be able to influence the rate at which this treatment is chosen by patients.

Who helped make this project possible?

HCF Research Foundation

DIABETES

The CIRCUIT trial has generated world-leading evidence that directly informed global clinical guidelines, enabling more equitable access to safe and effective diabetes technologies for women with type 1 diabetes during pregnancy.

Research Lead:



Distinguished Professor David Simmons

Research Team:

- Lois Donovan
- Patricia Lemieux
- Amy Dunlop
- Jennifer Yamamoto
- Helen Murphy
- David Simmons
- Rhonda Bell
- Kathleen Chaput
- Jamie Benham
- Glynis Ross
- Kara Nerenberg
- Jane Booth
- Bruce Perkins
- Khorshid Mohammad
- Henry Ntanda
- James King
- George Tomlinson
- Denice Feig
- The CIRCUIT Collaborative Group

Project

CIRCUIT: Closed-Loop Insulin Delivery in Type 1 Diabetes in Pregnancy.

What problem did we address?

Women with type 1 diabetes experience some of the highest rates of preventable pregnancy complications in modern obstetric care, driven primarily by hyperglycaemia. Achieving pregnancy-specific glucose targets is particularly challenging due to rapidly changing insulin requirements, narrow therapeutic ranges, and the burden placed on women to self-manage complex regimens. These challenges are amplified for women facing socioeconomic disadvantage or limited access to specialist multidisciplinary care, contributing to inequitable maternal and neonatal outcomes.

Describe the research achievement and its impact.

The CIRCUIT international randomised clinical trial evaluated the safety and effectiveness of an automated insulin delivery (closed-loop) system in pregnant women with type 1 diabetes across multiple centres in Australia and Canada. The trial demonstrated a clinically and statistically significant improvement in time spent within pregnancy-specific glucose targets, alongside reductions in hyperglycaemia, hypoglycaemia, and glycaemic variability. These findings represent a major advance in diabetes-in-pregnancy care and were rapidly translated into practice through their inclusion in the 2025 *Lancet Diabetes & Endocrinology* international consensus guidelines, shaping clinical recommendations worldwide.

How was the work unique or pioneering?

Pregnant women have historically been excluded from clinical trials of diabetes technologies, resulting in limited evidence to guide safe and effective use. CIRCUIT addressed this gap through a large, rigorously designed multicentre trial focused specifically on pregnancy, evaluating a commercially available closed-loop system under real-world clinical conditions. The study set a new benchmark for the inclusion of pregnant populations in device research and demonstrated how high-quality evidence can be generated in complex, high-risk groups.

What is the broader implication of the research?

By informing international guidelines endorsed by more than 20 professional organisations, this research supports the consistent adoption of automated insulin delivery systems in pregnancy across diverse health systems. The work has the potential to reduce disparities in maternal and neonatal outcomes by standardising access to evidence-based technologies, lowering the burden of intensive self-management, and improving safety for women regardless of geography or socioeconomic status.

Who helped make this project possible?

The CIRCUIT trial was supported through competitive national and international research funding and delivered through strong cross-sector collaboration between academic institutions, health services, and industry partners. Its findings have received international recognition through publication in *JAMA* and incorporation into global consensus guidelines, reinforcing the translational impact of Ingham Institute-led research.

CORRELATIVE AND VOLUME ELECTRON AND LIGHT MICROSCOPY

Research Lead:



Professor Murray Killingsworth

Research Team:

- Tzipi Cohen Hyams

Project

Cryo-electron microscopy sample preparation.

What problem did we address?

Understanding how diseases develop requires us to examine cells at an incredibly detailed level. Traditional methods of preparing samples for this type of imaging involve chemicals that can distort or damage the very structures we are trying to study, making it harder to accurately identify what is happening inside cells. The Correlative Microscopy Facility (CMF) at Ingham Institute set out to overcome this limitation by developing new techniques that preserve cells in their most natural state, giving researchers a much clearer and more reliable picture of how disease begins.

Describe the research achievement and its impact.

The CMF team secured \$168,000 in funding from UNSW Clinical School to purchase a specialised piece of equipment that can slice biological samples at ultra-low temperatures. By freezing samples rather than treating them with chemicals, cells are preserved almost exactly as they exist in the body — preventing damage and keeping their structure intact. This allows researchers to produce highly detailed images that reveal molecular activity inside cells with far greater accuracy, opening new possibilities for understanding how diseases develop at their earliest stages.

How was the work unique or pioneering?

This new equipment allows the team to use an advanced technique that makes specific molecules inside cells visible under a microscope without disturbing the surrounding structures. Previously, the chemicals used in standard preparation methods would obscure or destroy the very things researchers were looking for. By preserving samples in their near-natural state, the team can now pinpoint the location of key molecules with much greater precision — placing Ingham Institute at the forefront of this type of research in Australia.

What is the broader implication of the research?

This capability strengthens Ingham Institute's position as one of Australia's leading microscopy facilities and opens the door to wider collaboration across research disciplines. The ability to image cells in such detail brings us closer to identifying early markers of disease — findings that could one day inform faster, more accurate diagnosis and better treatment outcomes for patients. It also enhances our competitiveness in securing national and international research funding.

Who helped make this project possible?

UNSW Clinical School

OBSTETRICS

Research Lead:



Professor Jon Hyett



Dr Ya-Wen Chiang

Research Team:

- Yafeng Ma
- Jane Tooher
- Jessica Ramos
- Sumedha Buwa
- Valeria Ristovski
- Duncan Villanueva
- Kate Pendlebury
- Andrea Vincente
- Branka Nenic
- Emma Pudo
- Pricilla Bonura
- Eleanor Grose

Project

Investigating a blood-based test to help predict gestational diabetes in pregnancy.

What problem did we address?

Gestational diabetes mellitus (GDM) affects nearly one in five pregnancies in Australia and can have lasting health consequences for both mother and child. Preventing and managing the condition effectively depends on being able to identify at-risk pregnancies earlier, yet current predictive tools remain limited. Emerging research suggests that problems within the mitochondria, the energy-producing structures inside our cells, may play a role in the development of GDM. When cells come under stress, small fragments of mitochondrial DNA are released into the bloodstream, where they can trigger inflammation and place additional strain on the body's immune response during pregnancy. This research set out to investigate whether changes in the amount and pattern of this circulating mitochondrial DNA could be linked to the development of gestational diabetes.

Describe the research achievement and its impact.

This project is working to establish whether measuring circulating mitochondrial DNA in a mother's blood, specifically changes in its quantity and in its chemical modification (methylation) over the course of pregnancy, can help identify women who are more likely to develop gestational diabetes. By comparing blood samples from healthy pregnancies with those affected by GDM, the research aims to determine whether this marker could support earlier identification of at-risk pregnancies than current screening methods allow. Data analysis is currently underway, with results expected to clarify how reliable this approach may be as a predictive tool.

What is the broader implication of the research?

Should this research confirm a meaningful difference in circulating mitochondrial DNA between healthy and GDM-affected pregnancies, it would support the development of a simple blood test capable of flagging elevated risk earlier in pregnancy. This could enable more timely monitoring and intervention, helping to reduce complications for mothers and babies and easing pressure on existing diagnostic pathways, such as the oral glucose tolerance test, which has known limitations in sensitivity.

INTEGRATED ORAL HEALTH

Improving your oral health can improve the management of your blood glucose levels.

Research Lead:



Professor Ajesh George

Research Team:

- Amit Arora
- Hanny Calache
- Phyllis Lau
- Vincent Wong
- Suzanne Robinson
- Kingsley Agho
- Shilpi Ajwani
- Alison Hutchison
- Bradley Christian
- Ravi Srinivas
- Sameer Bhole
- Leonie Short
- Werner Bischof
- Eugenia Natalia Uthurralt
- Utsana Tonmukayakul
- Anna Anderson
- Mark Kotowicz
- Paula Sanchez
- Rachel Martin

Project

Developing and Implementing a Diabetes Oral Health-Dental Service (DIOH-DS) Program

What problem did we address?

Diabetes places a major burden on Australia's health system, costing about \$17.6b annually. There is a two-way link between diabetes and gum disease: diabetes increases gum disease risk, and gum disease can worsen blood glucose management. Treating gum disease can improve long-term blood glucose levels. Although guidelines recommend Diabetes Care Providers address oral health as part of routine care, few do so due to limited knowledge and training in this area. Further, many people living with Diabetes have poor oral health literacy and suboptimal oral hygiene practices.

Describe the research achievement and its impact.

As part of DIOH-DS pilot, several components were co-designed with stakeholders and consumers:

- Trusted resources: Simple, evidence-based oral health materials (brochure, factsheet, video) were co-designed, widely distributed (>4,000 copies), and adopted across Australia and internationally.
- Quick screening tool: A short 3-item tool helps diabetes care providers quickly identify patients at risk of poor oral health, with high accuracy (90.5%), enabling timely dental referrals.
- Training program: An online microcredential (4 CPD hours) was developed, improving providers' knowledge and confidence to promote oral health, with strong uptake and positive feedback.

What is the broader implication of the research?

This research will test a new model of care that will train Diabetes Care providers and equip them with resources to educate their patients about oral health, identify if they are at risk of gum disease, and refer them to accessible dental care services. We anticipate this model of care will improve oral health outcomes, blood glucose management, oral health knowledge and quality of life of people living with diabetes. The findings from the trial will inform the model's acceptability and economic feasibility for roll-out nationally for all Diabetes Care Providers.

Who helped make this project possible?

- NSW Centre for Oral Health Strategy (Funding Body)
- National Health and Medical Research Council - NHMRC (Funding Body)
- South Western Sydney Local Health District - SWSLHD
- Sydney Local Health District - SLHD
- Barwon Health
- Hunter New England Local Health District - HNELHD
- Oral Health Victoria
- Diabetes NSW & ACT
- Australian Dental Association (NSW)
- Australian Dental Association (VIC)
- Australian Diabetes Educators Association
- Deakin University
- La Trobe University
- University of Sydney
- University of Melbourne

NEUROLOGY & STROKE

Research Lead:



Professor Dennis Cordato



Professor Mark Parsons

Research Team:

- Sydney Brain Centre

Project

Vietnamese Community Stroke Education: Co-designed, Video-based Community Implementation Program

What problem did we address?

The UNSW School of Medicine and SWSLHD Neurology departments used local data that identified that Vietnamese-speaking patients had higher rates of cardiovascular risk factors and were less likely to call an ambulance or present early to hospital during a stroke event. There were also concerns that awareness of stroke symptoms, including the FAST (Face, Arm, Speech, Time) message, may be limited within the community. We worked closely with Vietnamese community members, bilingual health professionals, and community organisations to make sense of these findings together. Through discussions, community engagement, and early education sessions, we explored how stroke was understood, how people interpreted symptoms, and what influenced decisions about seeking help.

This process highlighted that existing stroke education approaches were not sufficiently tailored to address these factors or support community-level understanding and action. This reinforced the need for a culturally grounded, community-informed approach that moved beyond translation to genuinely support recognition, confidence, and timely response.

Describe the research achievement and its impact.

This project co-designed and evaluated a culturally tailored stroke education program in partnership with Vietnamese community members, stroke clinicians, and multicultural health services.

Initial education sessions were delivered in person, in Vietnamese, by Vietnamese-speaking staff and community members in local community settings, ensuring that education was culturally appropriate, accessible, and trusted. Clinical content was delivered by stroke clinicians and specialists, working alongside Vietnamese-speaking facilitators to ensure both accuracy and accessibility.

Through these sessions, we worked directly with community members to develop, test, and refine educational materials and delivery approaches, incorporating community priorities, concerns, and lived experience.

What is the broader implication of the research?

This research provides a scalable, adaptable model for delivering culturally appropriate health education in community settings. It demonstrates how co-designed, community-delivered interventions — particularly those delivered in-language by trusted community members — can overcome language, access, and trust barriers while maintaining clinical accuracy and safety.

The approach has broader applicability across:

- other CALD communities
- other health conditions requiring rapid recognition and action
- community-based prevention and health promotion programs

It also provides a practical model for how health services can work in partnership with multicultural health services and community organisations to translate clinical priorities into culturally relevant, community-led interventions.

Overall, this work demonstrates how research can move beyond pilot delivery to sustainable, scalable implementation, bridging the gap between clinical evidence, community understanding, and health system priorities.

Who helped make this project possible?

This project was delivered in partnership with:

- UNSW and SWSLHD Neurology, Ingham Institute
- SWSLHD Multicultural Health Services
- Vietnamese Community in Australia – NSW Chapter
- Vietnamese Interagency Workers Group
- South West Sydney Stroke Support Group and Vietnamese stroke survivors
- The Stroke Foundation

Funding and support were provided by:

- UNSW Neurology and Monash Partners

The project has contributed to:

- development of culturally tailored stroke education resources
- community engagement through local events and trusted networks
- establishment of community-led Stroke Watch initiatives
- creation of scalable facilitator and training resources to enable ongoing implementation of this training at scale
- dissemination through peer-reviewed publication and implementation resources



Growing Our Impact



BETTER HEALTH. BETTER JOBS. BETTER FUTURE.

What translational research does for community.

Better health outcomes

- Earlier access to new treatments, technologies and clinical trials
- Safer, higher quality and more personalised care
- Improved outcomes and quality of life for patients and communities through prevention and early intervention

A stronger, continuously improving health system

- Faster translation of discoveries into practice
- New models of care designed around local need
- Embedding a culture of continuous improvement and evidence-based care

Tackling the community's biggest health challenges

- Combining local need with local design
- Research focused on the conditions that drive the greatest burden of disease
- Attracting and retaining clinicians through research and innovation opportunities
- Developing the next generation of clinician-researchers

Prevention delivering long-term system value and reduced pressure

- Reduced complications, avoidable admissions and disability through early intervention
- Prevention investment reduces lifetime healthcare demand and costs

Keeping research investment, talent and economic activity in the region

- Attracting competitive research funding and philanthropic investment
- Industry partnerships, clinical trials and commercialisation
- Creating pathways from discovery to products, services and new businesses

A New Home for Medical Research in Macarthur

Ingham Institute Macarthur launches, housed within the Lang Walker AO Medical Research Building.

Research designed around the health needs of South Western Sydney

On 4 December 2025 the Premier of New South Wales, the Hon Chris Minns, joined local MPs and councillors, clinicians, researchers, community leaders and industry partners in Campbelltown to officially open the Lang Walker AO Medical Research Building and launch Ingham Institute Macarthur.

The opening marked an important milestone in the growth of Ingham Institute as a multi-site medical research institute dedicated to South Western Sydney, extending our research presence into Macarthur and strengthening our ability to respond to the health needs of communities across the region.

Ingham Institute Macarthur has been established as a shared research, education, innovation and translation facility within the broader Macarthur health and education precinct. It brings together four key partners – Ingham Institute for Applied Medical Research, South Western Sydney Local Health District, Western Sydney University and UNSW Sydney – with a shared purpose: to advance research that improves health outcomes and delivers meaningful benefits for the communities we serve.

This model reflects a fundamental strength of Ingham Institute: research that is embedded in the health system, shaped by local need and designed from the outset to translate into better care and better health outcomes.

The \$55 million purpose-built facility was designed to make this possible. Located directly alongside

Campbelltown Hospital and connected to both the outpatient clinics and the Western Sydney University Macarthur Clinical School, the three-storey building brings clinical care, research and education together within a single integrated environment. Each floor incorporates fully functional research clinic space, supported by advanced imaging, assessment and research infrastructure.

This is more than co-location. The building enables an unprecedented model of integrated medical research, where clinicians, researchers, educators and students can work alongside one another, where research can be embedded directly within care, and where opportunities for translation can be identified and tested in the environments in which health services are delivered.

Research shaped by local need

As the second site in Ingham Institute's networked model, Macarthur has a distinct local focus while remaining connected to the Institute's broader research capability across South Western Sydney.

The model enables each site to develop research strengths around the health priorities and opportunities of its local community, while sharing expertise, infrastructure, partnerships and translational capability across the region. This allows Ingham Institute to be both locally responsive and regionally connected.

In Macarthur, this means focusing research on some of the region's most pressing and preventable health challenges, including diabetes and metabolic disease, childhood developmental vulnerability, mental health and the broader impacts of social disadvantage and inequity.

Our initial flagship programs will focus on:

Child Health & Wellbeing, spanning the earliest stages of life through to transition to adulthood, with a focus on early intervention, prevention and reducing vulnerability; and

Diabetes, Obesity & Metabolic Research, targeting prevention, integrated chronic disease care, technology-enabled monitoring and new approaches to improving outcomes for people living with metabolic disease.

These priorities are grounded in the realities of the communities we serve. They are also areas where translational research can make a tangible difference – identifying what works, embedding it in clinical practice and scaling successful approaches through the health system.

From research to impact

The strength of Ingham Institute Macarthur lies not simply in the research it undertakes, but in its ability to connect research with care, education, innovation and community.

Alongside the flagship programs, the facility will support enabling capabilities across clinical trials, allied health, nursing and midwifery, bioinformatics, imaging, robotics, medical devices, simulation and community engagement.

Together, these capabilities create an ecosystem in which ideas can move more quickly from discovery and testing to implementation and impact.

Our partnerships are central to this model. By bringing together a medical research institute, health service and universities within one integrated facility, Ingham Institute Macarthur creates opportunities for researchers to work directly with clinicians, for students to engage with research, for innovations to be tested in real settings, and for communities to have a stronger voice in shaping the research that affects them.

The facility also builds on the extraordinary generosity of Walker Corporation and the Walker family, whose contribution to Western Sydney University made the building possible, and the combined investment and commitment of the four founding partners.

For Ingham Institute, this is the next step in building research capacity across South Western Sydney – stronger through partnership, focused on the health challenges that matter most, and driven by the potential to translate research into better outcomes.

With local priorities, regional reach and a clear focus on translation, the impact of this work will extend beyond the walls of the building – contributing to healthier, more equitable communities across South Western Sydney and generating insights with the potential to benefit communities far beyond the region.





From Opening Day to Six Months In:

The Perich Centre for Robotics and Health Technology.

Turning healthcare innovation into impact

In its first six months of operation, Ingham Institute's Centre for Robotics and Health Technology (Perich Centre) has moved decisively from vision to action – establishing a distinctive platform for translating emerging technologies into safer, more effective and more equitable healthcare.

Born from the generosity and long-standing commitment of the Perich family, the Centre was conceived not simply as a place for innovation, but as a catalyst for tech-quity: ensuring that advances in robotics, artificial intelligence, digital health and medical technology improve health outcomes and access, particularly for communities that experience the greatest barriers to care.

Like our Institute overall, the Centre is intentionally embedded within the health system and connected to clinicians, researchers, universities, industry and community. This provides a unique environment in which technologies can be developed and tested against real clinical needs, with translation and impact considered from the outset. The Centre is also building capability to evaluate emerging technologies in the environments where they will ultimately be used. This includes supporting clinicians and researchers to work with industry to co-design solutions, generate evidence and responsibly introduce new technologies into healthcare.

A platform built around partnership

Partnership is fundamental to the Centre's model. A defining feature of the Perich Centre's first six months has been the strength and breadth of its industry engagement. The Centre has established a pipeline of

more than 30 industry partnerships, spanning global medical device companies, digital health leaders and emerging technology firms. Confirmed collaborators and training partners include Boston Scientific, Medtronic, Terumo, Stryker, Penumbra, Merit Medical, CONMED Advanced Surgical, Device Technologies, and other leaders across robotics, interventional platforms and healthcare automation.

Leveraging these partnerships, in its first six months, the Perich Centre delivered 17 industry-led training programs spanning surgical robotics, interventional radiology, cyber and medical technologies, strengthening clinician capability in emerging areas of healthcare.

It hosted and supported major partnership and research events bringing together industry, government, universities, health services and the research community.

These relationships extend beyond sponsorship or access to technology. They create opportunities for co-designed research, clinical evaluation, workforce development, technology testing and translation, with the Centre providing the infrastructure and connections needed to move ideas towards impact.

The Centre also works closely with partners including South Western Sydney Local Health District, UNSW Sydney, Western Sydney University, the Liverpool Innovation Precinct and the Cancer Institute NSW, strengthening the broader research and innovation ecosystem across the region.

Innovation with equity at its centre

The Perich Centre's point of difference is that technology and equity are considered together.

Healthcare innovation does not automatically produce equitable outcomes. Without deliberate attention to access, implementation, usability, trust and the needs of diverse populations, new technologies can reinforce the very gaps they seek to address.

The Centre therefore places clinical need, evidence, ethics and equity at the heart of its approach to innovation.

Its early achievements demonstrate the foundations of a model designed to accelerate the journey from problem to solution, evidence to implementation, and innovation to impact.

The ambition is not simply to predict the future of healthcare, but to help build and test it responsibly – ensuring that the benefits of emerging technology reach the people and communities who need them most.





The Australian Centre for Cancer Equity Officially Launches

“Dismantling barriers, delivering health justice: we envisage a future where everyone, regardless of background, receives high-quality cancer care.”

Cancer care is improving, but not for everyone

Cancer outcomes in Australia have improved, but those gains are not being experienced equally. In parts of NSW, people face overlapping barriers to screening, diagnosis, treatment and clinical trial participation, shaped by language, culture, income and health literacy that determine whether care is accessed early enough and effectively enough. This is especially true in South Western Sydney, one of the fastest growing and most diverse populations in NSW, where half the population speaks a language other than English at home, more than 40% were born overseas, and half the community sits in the state’s lowest socioeconomic quintile.

These inequities are driven by more than access alone. They stem from limited access to lifesaving treatments, low participation in clinical trials, and the persistent under-representation of intersectionally vulnerable populations in cancer research globally. It was this gap that led to the creation of the Australian Centre for Cancer Equity (AcCE), an initiative emerging from South Western Sydney through the collaboration of Ingham Institute for Applied Medical Research, South Western Sydney Local Health District, and Cancer Institute NSW, established specifically to confront these inequities and drive more equitable cancer care and outcomes for the communities most affected by them.

Research that starts with the community, not the clinic

AcCE’s approach is distinctive because it puts underserved populations at the centre of the research, not on the periphery of it. Working across the cancer

continuum through an intersectional approach, AcCE leads high-quality, locally driven research with national and global relevance. It plays a key role in strengthening research capacity, fostering collaboration across sectors, translating evidence into real-world practice, and advancing equitable cancer care and policy, building strong community partnerships along the way and positioning South Western Sydney as a leader in this space rather than an afterthought.

Building momentum: what AcCE has achieved

In a short time, AcCE has built strong partnerships with Cancer Institute NSW, South Western Sydney LHD, and Ingham Institute, and expanded its collaboration into Illawarra Shoalhaven and Southern NSW LHDs. It has embedded consumer voice at the heart of its work through a dedicated advisory board, secured approximately \$1.5 million in grant and philanthropic funding, and successfully launched in the media, strengthening its position for ongoing growth, collaboration, and long-term sustainability.

The impact of this work will be felt directly by patients, clinicians and services across the region:

- Cancers will be diagnosed faster, more accurately and at an earlier stage for priority populations
- Survival rates for all cancers will improve for priority populations
- People affected by cancer across AcCE partner organisations will experience a better quality of life

Notable awards in cancer equity and clinical research

- 2025 NSW Improving Equitable Outcomes Award – A/Prof Abhijit Pal
- 2025 NSW Outstanding Cancer Clinical Trials Unit Award – Prof Wei Chua
- 2025 NSW Consumer Engagement in Cancer Research Award – Mr Eric Yeung, AcCE Consumer Advisory Board

Donors, industry partners and funding bodies

- South Western Sydney Local Health District (SWSLHD)
- Cancer Institute NSW (CINSW)
- CanRevive Incorporated
- Pink Sari Foundation
- Arab Council Australia
- Vitocco Charitable Foundation
- Narellan Rotary Club
- AVANT Foundation



INGHAM INSTITUTE AWARDS

Our 2025 Ingham Institute Awards celebrated the remarkable people and teams who embody our values and deliver impact for our community. With more than 90 nominations received, the awards recognised excellence across research, leadership, mentorship, health equity and translation — from pioneering stroke and child mental health research, to transformative oral health equity, clinical trials excellence and outstanding professional staff contributions. Together, the recipients reflect the depth of talent, compassion and purpose that drives our mission forward.



RESEARCH IMPACT AWARD

Recognising research that has delivered measurable improvements in policy, practice or patient outcomes.

AWARD RECIPIENTS

Scientia Professor Valsamma Eapen –
Academic Unit of Child Psychiatry

For internationally recognised research that has transformed child and adolescent mental health policy, models of care and early intervention support across Australia.



LIVING OUR VALUES AWARD

Recognising colleagues who consistently demonstrate our core values of inclusion, imagination, impact and integrity, and inspire others through their actions.

AWARD RECIPIENTS

Dr Tzipi Cohen Hyams – Leader of the Correlative Microscopy Facility

For exceptional generosity, collaboration and leadership in imaging innovation.

Joseph Pipicella – Clinical Trials

For integrity, professionalism and a solutions-focused approach supporting colleagues and patients.

Branka Skoric – Reception

For daily acts of kindness and inclusion, setting a welcoming tone for staff and visitors.



RISING STAR OF THE YEAR

Recognising a colleague within their first two years who has already made a significant impact.

AWARD RECIPIENTS

Dr Tianqi Xu – Neurology & Stroke Research

For pioneering early-career research in stroke imaging, including internationally recognised insights into the “no-reflow” phenomenon.



MENTOR-LEADER OF THE YEAR

Recognising leaders who empower, support and grow the capabilities of colleagues and students.

AWARD RECIPIENTS

Dr Chamini Perera – Pancreatic Research Group

For transformative mentorship that delivers exceptional student outcomes, high-quality research and a supportive team culture.

Dr Yafeng Ma – South West Obstetrics Research Group

For generous daily support, expert guidance and leadership that fosters collaboration and team cohesion.



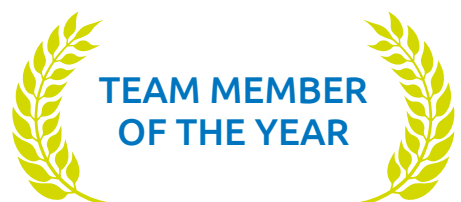
HEALTH EQUITY CHAMPION AWARD

Recognising significant contributions to reducing health disparities.

AWARD RECIPIENTS

Professor Ajesh George – Australian Centre for Integration of Oral Health (ACIOH)

For pioneering community-embedded oral health models that have improved access to care and influenced national policy and training.



TEAM MEMBER OF THE YEAR

Recognising an exceptional contributor who strengthens team culture and performance.

AWARD RECIPIENTS

Dhanashri Shinde – Haematology Clinical Trials

For reliability, professionalism and unwavering commitment to patient care and research excellence.



TRANSLATIONAL RESEARCH TEAM OF THE YEAR

Recognising a team that has successfully translated discovery into real-world outcomes.

AWARD RECIPIENTS

Sydney Brain Centre – led by Professor Mark Parsons

For world-leading advances in stroke imaging, emergency pathways and community engagement that are reshaping stroke care nationally and internationally.

MEET A RESEARCHER

Associate Professor Mei Ling Yap is a radiation oncologist and Head of the Cancer Research Stream (CCORE – Collaboration for Cancer Outcomes, Research and Evaluation). Her work advances cancer care in South Western Sydney, with a strong focus on improving equitable access for underserved communities. Her research informed Australia's first national cancer plan, and she leads global initiatives to strengthen oncology systems across the Asia-Pacific. In recent months, she has received Cancer Australia's 2025 Jeannie Ferris Award and the UNSW Early and Mid-Career Researcher Cancer Leadership Award.



Associate Professor Mei Ling Yap

Tell us a bit about your work and role.

I'm a clinical academic radiation oncologist, and I primarily work with people with breast and lung cancer in South Western Sydney. I completed my clinical training in Australia and undertook my fellowship in Canada. My clinical work is now based in Campbelltown, where I care for an incredibly diverse community, including many Aboriginal and Torres Strait Islander patients and migrant families.

Alongside clinical care, research is a core part of my role. I've always seen research and clinical practice as equally important—research informs care and vice versa.

After your fellowship in Canada, what made you come back to the South West?

South Western Sydney has always been regarded as the major academic centre for radiation oncology in NSW. My experience in Canada gave me new skills and insight, and I wanted to bring that knowledge home. Returning here felt like the right place to contribute and continue growing academically.

Was there any aspect of the community or patient cohort that drew you back here?

Absolutely. The community of South Western Sydney is inspirational. They obviously are experiencing the challenge of cancer, but they have overcome so many hurdles—many are refugees, migrating away from family, coming from less privileged backgrounds, dealing with cancer.

Also, the diversity in the community adds a layer of needing to better understand the culture, history, and context to provide the right care. And getting the right care means getting better outcomes.

So, your research is driving change in how we see and treat cancer for minoritised populations.

Wearing your clinical hat, how do you advocate for these patients day to day?

For me, it starts with being authentic, empathetic, and genuinely curious about people's histories. Clinicians sometimes worry they'll say the wrong thing with patients from different cultures, but patients appreciate honesty and openness.

I don't jump straight into pathology; I get to know the family structures, cultural expectations, and the commitments that shape their lives. If we don't know who our patients are, we can't fully understand their barriers or design the right solutions for them.

Australia has one of the best cancer outcomes in the world but it's not the same for every person. We should celebrate our advancements, but it's critical that we also make sure everyone can access and afford them.

How does all this fit under the CCORE Clinical Academic Group, which was one of Ingham Institute's founding clinical academic platforms?

CCORE brings together everything we've talked about. Its aim is simple: ensure every person with cancer gets the treatment they need, on time, and in a way that's appropriate for their context.

Within CCORE, we cover:

- Modelling and system design
- Using population data to remove gaps for refugees and migrants
- Promoting optimal care pathways
- Conducting cancer survivorship research—especially crucial as more people survive cancer, and at younger ages

Our focus extends from the individual person diagnosed with cancer to the organisation of cancer services at state, national, and international levels. It's a population-based approach that spans the whole cancer journey—from cancer control and care, all the way to survivorship.

We don't just want to cure people—we want them to live healthy, happy lives.

COMMUNITY EVENTS 2025

Our strategic plan espouses a commitment to building awareness of the importance and impact of our research. Throughout the year a number of key fundraising and outreach events allow us to proactively engage with the community for which we were established.

RESEARCH EVENTS

Ingham Institute Postdoctoral Association

The Ingham Institute Postdoctoral Association represents early and mid-career researchers. The Association supports a culture of enhanced professional growth by facilitating connections and raising awareness.



The group envisions an inclusive community where all researchers are empowered, valued, recognised and supported in their current and future endeavours.

Surgical Robotics Training

In July 2025, Ingham Institute and IMRA Surgical delivered five days of advanced surgical robotics training in Liverpool, marking the first event held in the new *Perich Centre for Robotics and Health Technology*.



The collaboration brought Australia's only Royal Australasian College of Surgeons (RACS)-accredited surgical robotics training program to New South Wales, providing participants with hands-on learning and professional development opportunities in surgical robotics.

Health Beyond Research & Innovation Showcase

Health Beyond is a multidisciplinary showcase hosted by South Western Sydney Local Health District in partnership with Ingham Institute, bringing the region's allied health professionals, nurses, doctors and researchers together to present their research impact alongside industry partners.



Ingham Institute Awards

The 2025 Ingham Institute Value Awards celebrated the people and teams who bring our mission to life. With over 90 nominations, the awards recognised outstanding contributions across research, leadership and professional services—highlighting innovation, equity and real-world impact in areas from clinical trials to community health.



Together, our recipients reflect the talent, dedication and purpose that drive meaningful change.

OUTREACH EVENTS

Ingham Institute, Macarthur – Official Opening

On 4 December 2025, the Premier of New South Wales joined local MPs, clinicians, researchers, community leaders and industry partners in Campbelltown to officially open the Lang Walker AO Medical Research Building.



This purpose-designed facility on the Campbelltown Hospital campus will house Ingham Institute Macarthur, the second centre in our multi-site model, dedicated to health equity through translational research. Ingham Institute Macarthur will pioneer early intervention and prevention research in and for one of Australia's fastest-growing and most diverse regions.

Ingham Institute - Prof Les Bokey Retirement

For more than five decades, Professor Les Bokey has been a driving force in medical innovation, research, and surgical excellence. His leadership has transformed healthcare locally, nationally and on a global scale. His pioneering work in colorectal cancer treatment, robotic surgery, and health automation has saved countless lives and inspired generations of clinicians and researchers.



To honour and celebrate his achievements we held a retirement dinner for Prof Bokey which was attended by health minister Ryan Park, Board members, donors, surgeons, researchers, LHD and Ingham Institute staff as well as members of the local community. During the evening, Les was presented with an achievement certificate acknowledging his position as an 'Ingham Institute Legend'.

Beyond his professional achievements, Professor Bokey is known for his kindness and mentorship. This was evident throughout the evening, as speaker after speaker showed that his legacy lives not only in medical journals but also in the hearts of those he has influenced.

Ingham Institute, Perich Centre Launch

This new flagship hub is a centre of innovation where people, ideas and passion come together to make healthcare fairer and more accessible for everyone. It is Ingham Institute's "automation imaginarium" – a space where world-class clinical research, teaching, and training unite to explore how automation and robotics can change lives.

The centre was made possible through the generosity of the Perich family and Professor Les Bokey's long-standing vision for South Western Sydney, with Dr Glen Schlaphoff serving as the centre's clinical lead. Ingham Institute's Centre for Robotics and Health Technology (Perich Centre) is set to become a beacon of what's possible when community and innovation come together.



The Perich Centre provides a physical space where researchers, clinicians, students and industry partners collaborate side by side – building and testing AI and other technological solutions that can significantly improve health outcomes for the local population and which can be scaled for national and global impact. From robotics in surgery to smart technologies that support patients at home, the focus is always on people and communities.

This launch is not just about technology, it's about creating a future where every person has access to the best care, regardless of who they are or where they live. South Western Sydney has always been a place of growth, resilience and innovation. With the Perich Centre, our region takes another step forward as a leader in shaping the future of healthcare.

FUNDRAISING EVENTS

International Women's Day Luncheon

Ingham Institute's 12th Annual International Women's Day Luncheon celebrates Women in Science and their achievements and contributions to science and medicine.



Our Annual International Women's Day Luncheon was held on Friday, 28 February 2025 at Wests Leagues Club, Leumeah.

An annual highlight in our events calendar, Ingham Institute's International Women's Day Luncheon celebrates Women in Science and their achievements in medical research conducted here in South Western Sydney and their impact locally, nationally and globally. The incredible level of support generously given over past years has raised much needed funds for ground-breaking medical research and, equally as important, awareness of the diseases affecting our community and research of Ingham Institute.

The Ingham Charity Raceday

A world-class day in racing for a world class cause. THE INGHAM is a charity race day at Royal Randwick.



THE INGHAM has become a much-anticipated event in the life of the Institute, raising our profile outside South Western Sydney and generating crucial funds in a way that honours the vision, generosity and philanthropy of Bob and Jack Ingham as well as the family's deep and ongoing connection to racing.





Ingham Institute for Applied Medical Research has announced a landmark partnership with My Guardian – Aged & Disability Care, marking a major step forward in the Institute’s mission to advance health equity through translational research.

The collaboration, established under the Institute’s newly launched Centre for Robotics & Health Technology, includes the creation of the My Guardian Fellow for AI in Health Equity. This fellowship will drive research into how artificial intelligence and emerging technologies can reduce, rather than reinforce, health inequities. It forms part of the Institute’s Perich Centre, which is dedicated to promoting “tech-iquity” – ensuring innovation serves communities fairly and inclusively.

The partnership was celebrated at My Guardian’s 10th anniversary gala dinner, where Ingham Institute’s outgoing Research Director, Professor Les Bokey AM, was honoured with a Lifetime Achievement Award and CEO Simone Proft gave a keynote address. The event was attended by My Guardian CEO Jad Haber, Head of Development Jack MHanna, Director Diala Azzi, and members of the wider research and business community.

This inaugural agreement signals a shared commitment to shaping a future where technology drives fairness, access, and impact in healthcare.

Ingham Institute’s dedication to community-focused research aligns strongly with My Guardian’s tireless advocacy for patient-centric care, and the organisation’s shared focus on equity, wellbeing, dignity and safety make this an ideal match.



Inspiri



Transfo

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Health.



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Care.



AWARDS AND RECOGNITION

MAJOR RESEARCH & PROFESSIONAL HONOURS

Scientia Professor Valsamma Eapen

- Formally inducted as a Fellow of the Australian Academy of Health and Medical Sciences (AAHMS) at a national ceremony in Canberra

Distinguished Professor David Simmons

- 2025 Peter Bennett Award – International Diabetes Epidemiology Group (IDEG)
- 2025 ADS Kellion Award – Australian Diabetes Society

Associate Professor Mei Ling Yap

- Jeannie Ferris Cancer Australia Recognition Award – national recognition for outstanding contribution to cancer care and outcomes
- UNSW Early- and Mid-Career Researcher Cancer Leadership Award 2025
- Winner of the 2024 Improving Equitable Outcomes Award – Cancer Institute NSW

Professor Minoti Apte, OAM

- Herbert Falk Award 2025 – international recognition for seminal contributions to gastroenterology and hepatology

Professor Kazuaki Negishi

- Feigenbaum Award – American Society of Echocardiography, recognising excellence in cardiovascular ultrasound research

Professor Lynn Kemp

- Rotary Inspirational Woman of the Year
- Rotary Inspirational Women's Award – Healthcare Worker category

Dr Tianqi Xu (PhD Student, Neurology & Stroke)

- Best Special Abstract Award – Asia-Pacific Stroke Conference (Japan), one of only four recipients worldwide and the only Australian awardee
- ACAA–Laurel Scholarship for Emerging Leaders in Medical Science (selected from >3,000 applicants)

Dr Vicky Chin

- Winner – Frank Ellis Medal (for 2023; acknowledged at 2025 Town Hall)

MAJOR APPOINTMENTS, PROMOTIONS AND MILESTONES

Scientia Professor Valsamma Eapen

- Appointed UNSW Scientia Professor in Medicine & Health

Professor Mark Parsons

- Appointed Adjunct Professor, Centre for Biomedical Engineering, Indian Institute of Technology (IIT) Delhi
- Appointed UNSW Scientia Professor in Medicine & Health

Associate Professor Bernadette Brady

- Promoted to Associate Professor at Western Sydney University

Professor Grahame Simpson

- Appointed Professor of Rehabilitation Research at the John Walsh Centre for Rehabilitation Research with the Faculty of Medicine and Health, University of Sydney

Professor Minoti Apte, OAM

- Elected President of the International Association of Pancreatology (IAP)

INSTITUTE-WIDE MILESTONES & CELEBRATION-WORTHY ACHIEVEMENTS

- Perich Centre for Robotics and Health Technology
- Ingham Institute Macarthur

PARTNERSHIPS



Johnson & Johnson



BOARD OF DIRECTORS



Terry Goldacre (Chair)



Tim Bryan



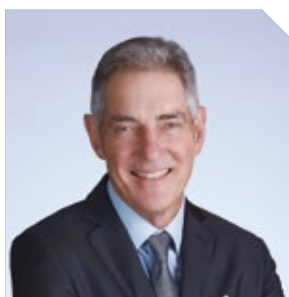
Prof. Martin Gallagher



John Ingham



Robby Ingham



Arthur Inglis



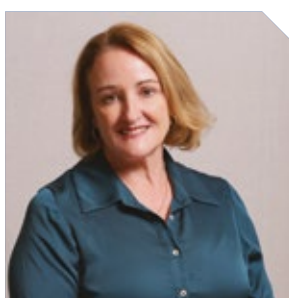
Grant Isedale



Prof. Sarah Lewis



Jim Marsden OAM



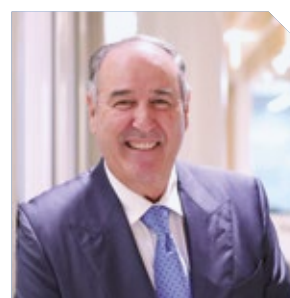
Sonia Marshall PSM



Margot Mains



Mark Perich



Arnold Vitocco

THANK YOU!

Thank you to our major donors

- Bob and Norma Ingham and Family
- Lady (Mary) Fairfax AC, OBE
- Tony and Ron Perich and Family
- Vitocco Charitable Foundation
- The Neilson Foundation
- Rotary Club of Narellan
- Marsdens Law Group
- Liverpool Catholic Club
- DEBRA Australia
- Kevin Catt

Thank you to our major partners

- South Western Sydney Local Health District (SWSLHD)
- The University of New South Wales (UNSW)
- Western Sydney University (WSU)
- NSW Health
- Cancer Institute NSW



Financials

Financial Performance

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Income

	Note	2025 (\$)	2024 (\$)
Grants and donations	3	16,064,685	13,502,869
Distributions received		935,135	942,872
Franking credit refund		79,845	103,312
Fundraising income		1,225,734	911,544
Interest received		309,950	599,635
Movement in market value of investment		2,867,426	1,970,811
Other income		2,030,373	1,076,761
Total income		23,513,148	19,107,804

Expenses

	Note	2025 (\$)	2024 (\$)
Grants paid		(1,140,761)	(1,393,023)
Depreciation and amortisation		(1,869,147)	(1,620,907)
Audit and accounting		(38,528)	(17,721)
Cost of personnel services		(13,823,820)	(12,375,181)
Insurance		(229,547)	(234,154)
Advertising and marketing expense		(84,067)	(125,471)
Fundraising costs		(1,037,990)	(1,432,095)
Other expenses	4	(2,694,015)	(3,004,982)
Foreign currency translation loss		(4,700)	(2,591)
Total expenses		(20,922,575)	(20,206,125)

Net Result

	Note	2025 (\$)	2024 (\$)
Surplus/(Deficit) before income taxes		2,590,573	(1,098,321)
Income tax expense		—	—
Surplus/(Deficit) for the year after income taxes		2,590,573	(1,098,321)
Other comprehensive income		—	—
Total comprehensive income/(loss)		2,590,573	(1,098,321)

The accompanying notes form part of these financial statements.

The complete financial report is available on our website for further review.

Financial Position

Statement of Financial Position

As at 30 June 2025

Assets

	Note	2025 (\$)	2024 (\$)
Current assets			
Cash and cash equivalents	5	6,940,386	1,939,685
Receivables	6	1,941,546	2,081,224
Financial assets	10	—	6,281,209
Total current assets		8,881,932	10,302,118
Non-current assets			
Financial assets	10	32,314,566	29,683,735
Property, plant and equipment	8	36,350,478	34,201,007
Intangible assets	9	208,416	63,350
Right of use asset	7	5,550,000	5,550,000
Total non-current assets		74,423,460	69,498,092
Total assets		83,305,392	79,800,210

Liabilities

	Note	2025 (\$)	2024 (\$)
Current liabilities			
Trade and other payables	11	216,062	638,853
Employee benefits	12	1,046,548	900,504
Contract liabilities	13	15,325,408	14,198,510
Total current liabilities		16,588,018	15,737,867
Non-current liabilities			
Employee benefits	12	262,958	198,500
Total non-current liabilities		262,958	198,500
Total liabilities		16,850,976	15,936,367

Net Assets

Net assets	66,454,416	63,863,843
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Equity

Accumulated funds	66,454,416	63,863,843
Total equity	66,454,416	63,863,843

The accompanying notes form part of these financial statements.

The complete financial report is available on our website for further review.

Changes in Equity

Statement of Changes in Equity

For the year ended 30 June 2025

2025

	Accumulated Funds (\$)	Total (\$)
Balance at 1 July 2024	63,863,843	63,863,843
Surplus after income tax for the year	2,590,573	2,590,573
Other comprehensive income for the year	—	—
Balance at 30 June 2025	66,454,416	66,454,416

2024

	Accumulated Funds (\$)	Total (\$)
Balance at 1 July 2023	64,962,164	64,962,164
Deficit after income tax for the year	(1,098,321)	(1,098,321)
Other comprehensive income for the year	—	—
Balance at 30 June 2024	63,863,843	63,863,843

The accompanying notes form part of these financial statements.

The complete financial report is available on our website for further review.

Cash Flows

Statement of Cash Flows

For the year ended 30 June 2025

Cash Flows from Operating Activities

	Note	2025 (\$)	2024 (\$)
Receipts from grants, contributions & fundraising (inc. GST)		14,774,817	11,941,137
Donations received		3,598,748	3,482,563
Interest received		309,950	599,635
Distributions and other income received		935,135	1,065,047
Franking credits received		79,845	103,312
Payments to suppliers and employees (inc. GST)		(16,818,732)	(17,422,698)
Net cash provided by / (used in) operating activities		2,879,763	(231,004)

Cash Flows from Investing Activities

	Note	2025 (\$)	2024 (\$)
Purchase of property, plant and equipment		(4,160,271)	(344,952)
Investment in right of use asset		—	(5,550,000)
Proceeds from disposal of investments		6,281,209	—
Net cash provided by / (used in) investing activities		2,120,938	(5,894,952)

Cash Flows from Financing Activities

	Note	2025 (\$)	2024 (\$)
Net cash used in financing activities		—	—

Summary

	Note	2025 (\$)	2024 (\$)
Net increase / (decrease) in cash and cash equivalents		5,000,701	(6,125,956)
Cash and cash equivalents at beginning of year		1,939,685	8,065,641
Cash and cash equivalents at end of financial year	5	6,940,386	1,939,685

The accompanying notes form part of these financial statements.

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Consolidated Financial Statements

For the year ended 30 June 2025

Ingham Institute for Applied Medical Research

ACN: 077 543 849

For the year ended 30 June 2025

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Ingham Institute for Applied Medical Research

ACN: 077 543 849

Directors' Report

30 June 2025

The Board of Directors has pleasure in submitting the financial report of the consolidated entity (the 'Group') consisting of Ingham Institute for Applied Medical Research (the 'Institute') and its controlled entity in respect of the financial year ended 30 June 2025.

1. General information

Directors

The names of directors in office during the financial year and until the date of this report (unless otherwise stated) are as follows:

Names	Position	Appointed/Resigned
Terence Goldacre	Chair	
Tim Bryan	Director	
Martin Gallagher	Director	
John Ingham	Director	
Lyn Ingham	Alternate Director	Resigned October 2024
Arthur Inglis	Director	
Grant Isedale	Director	
Debra Keptis	Alternate Director	Appointed October 2024
Margot Mains	Director	
Jim Marsden	Director	
Sonia Marshall	Director	
Rod McClure	Director	
Mark Perich	Director	
Arnold Vitocco	Director	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The Institute's research teams are focused on exploring new medical approaches for a range of critical diseases including cancer, cardiovascular, obstetrics, neurology and stroke, robotics and health technology, and are at the forefront of the most advanced medical breakthroughs and clinical outcomes.

The Institute is limited by guarantee and under its Memorandum of Association is prohibited from distributing Institute assets to its members.

Short and long term objectives

The Institute's objectives are to improve the health status and health outcomes for the population of South Western Sydney. Ingham Institute is committed to inspiring health and transforming the treatment and care of people living with the most prevalent medical conditions and diseases.

Directors' Report

30 June 2025

1. General information (continued) **Strategy for achieving the objectives**

To achieve these objectives, the Institute has adopted the following strategies:

Focus

- Focus on our research: Deliver research that is relevant, impactful and distinctive, amplified through the support of our affiliate universities.
- Resource at scale: Prioritise large-scale, team-based schemes to increase our attraction for grant and philanthropy income.
- Attract the best: Employ 'magnet' researchers as a catalyst for securing top-tier funding and maximising research outcomes.

Align

- Prioritise SWSLHD needs: Align research with local clinical service plans, targeted to large, distinctive, patient populations.
- Inspire our community: Facilitate synergies across health, education, and research to be a trusted ally for the South Western Sydney community.
- Take a precinct view: Become the 'gateway to health research' for our innovation precincts and the Aerotropolis.

Connect

- Advance our network model: Establish 'One Institute Multiple Sites' via world-class facilities at Liverpool, Campbelltown and Bankstown, promoting collaboration and cross-pollination.
- Build our brand: Build awareness of the importance and impact of our work through strong communication and proactive engagement.
- Be the best place to work: Nurture loyalty with our researchers and create a culture of belonging and purpose across all our teams.

Compete

- Be open for business: Partner with innovators from concept to commercialisation and embrace seamless business engagement with key sector leaders.
- Lead in clinical trials: Leverage our unique demographics and clinical trials capability to be a global partner-of-choice in bringing new medicines and medical devices to market.
- Streamline functions: Ensure operational efficiency to drive value and minimise administrative workload on researchers.

Directors' Report

30 June 2025

1. General information (continued)

Performance measures

The Institute measures its performance in both the amount of funds raised and the number of research projects undertaken. The key performance measures are funds raised compared to funds distributed for research activities and the number of research projects completed.

Operating Results

The surplus of the Group for the year ended 30 June 2025 amounted to \$2,590,573 (2024: deficit \$1,098,323).

2. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Group during the year.

Significant events after the balance date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Future developments

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Organisational structure

The Company is based on the campus of Liverpool Hospital. The Ingham Institute is the research partner for South Western Sydney Local Health District and is working with health and university partners to create a strategic network of medical research centres of excellence, producing world-class insights and discoveries for application to health care services and systems, transforming community wellbeing locally and globally.

Three sub-committees have been convened which report to the Board. These are:

1. Finance & Risk Management Committee
2. Scientific Advisory Committee
3. Marketing/Fundraising and Communications Committee

Each of the sub-committees is chaired by a Director of the Board. Terms of Reference for sub-committees have been adopted by the Board and are reviewed biannually.

Directors' Report

30 June 2025

2. Other items (continued)

Organisational structure (continued)

The Group has five broad foci of activity consistent with its existing strengths and the needs of the local population: cancer, cardiovascular, stroke and neurology, obstetrics, robotics medical devices and health technology.

3. Information on directors

Terence Goldacre	Chair
Appointed	February 2008
Qualifications	B App. Sci (Surv) BE
Experience	Mr. Goldacre is the Managing Director of Harrington Estates (NSW) Pty Ltd which since 1993 has been responsible for the development of the leading residential estate Harrington Park. Prior to this, he held executive positions in the civil engineering and land development industries. He is a Trustee of the Lady (Mary) Fairfax Trust, Life Member and past President of the Urban Development Institute of Australia (NSW Division) and a Founding Trustee of the Harrington Park Foundation.
Special Responsibilities	Member of Finance and Risk Management; and Marketing/Fundraising and Communications Committees
Tim Bryan	Director
Appointed	April 2009
Qualifications	B.Com., CA, GAICD
Experience	Mr Bryan is the Chief Executive Officer of the Perich Group. Tim is a Director of publicly listed entity Noumi Ltd, where he is also Chair of the Risk Committee and a member of the Finance & Audit and People & Culture Committees. He has a special interest in research into childhood diseases.
Special Responsibilities	Chair of Finance and Risk Management Committee
Martin Gallagher	Director
Appointed	June 2021 (previously Alternate Director June 2021 - October 2023)
Qualifications	MBBS, FRACP, MPH (Hons), PhD
Experience	Professor Martin Gallagher is Head of the South Western Sydney Clinical Campus, University of New South Wales, Sydney, and a Clinical Academic in Renal Medicine at Liverpool Hospital. He completed a Harkness Fellowship at Yale University in 2009-10. Martin has also made important policy contributions to healthcare, including leading elements of the Australian Governments National Chronic Disease Strategy and projecting the future burden of kidney disease. He has previously led two renal units, held senior committee roles within the Australia and New Zealand Society of Nephrology and led major clinical trials.
Special Responsibilities	Nil

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Directors' Report

30 June 2025

3. Information on directors (continued)

John Ingham	Director
Appointed	October 2013 (previously Alternate Director; October 2013–October 2018)
Qualifications	Bachelor Business Administration (BBA) and a Graduate of the Australian Institute of Company Directors (GAICD)
Experience	Director and Part Owner of Ingham Property Group, John's background is Marketing. John is a founding investor/ Director in AgriWebb a farm& livestock management software company. He is a Director of Rockingham Thoroughbreds, a commercial Racing and Breeding company. John was Vice Chairman of the Australian Jockey Club, Chairman of the Australian Stud Book, a director of Racingcorp Pty Ltd and Australian Genetics Testing Pty Ltd.
Special Responsibilities	Chair of Marketing/Fundraising and Communications Committee
Lyn Ingham	Alternate Director
Appointed	October 2023 - Resigned October 2024
Qualifications	
Experience	Lyn is a Director and Co-owner of Ingham Property Group owning and developing property in New South Wales, Queensland and Western Australia. Lyn is a Director and Shareholder of Ingham Racing with thoroughbred horse racing being a significant part of her life. Lyn sits on the Ingham Institute Annual Luncheon Committee raising funds for the Ingham Institute.
Special Responsibilities	Nil
Arthur Inglis	Director
Appointed	December 2022
Qualifications	B Comm (UNSW) MBA (AGSM) AGIA ACG QPIB JP Licenced Real Est, Stock and Station, Auctioneer and Business Broker
Experience	Arthur Inglis is the Deputy Chair and Executive Director of William Inglis & Son Ltd. He is also the joint Founder and Director of Pixevety, providing privacy compliance and data storage security to education industries in 8 countries. Arthur is a member of the ACG Chartered Institute of Secretaries, AGIA Governance Institute of Aust and is a QPIB Qualified Practicing Insurance Broker. Previously, Arthur held membership with CPA for almost 40 years.
Special Responsibilities	Nil

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Directors' Report

30 June 2025

3. Information on directors (continued)

Grant Isedale	Director
Appointed	October 2023
Qualifications	MHSM, B. Nursing, Grad Dip Midwifery, Grad Cert Emerg Nurs.
Experience	Grant Isedale brings over 25 years of experience in nursing and health management to his role as General Manager of Campbelltown and Camden Hospitals. Beginning his career as a graduate nurse at Liverpool Hospital, Grant has advanced through a series of clinical and corporate management positions within the South Western Sydney Local Health District (SWSLHD). Grant holds a Master's degree in Health Service Management, a Graduate Diploma in Midwifery, and a Graduate Certificate in Emergency Nursing. His extensive education and experience equip him to lead a dedicated team of clinical and corporate professionals in delivering evidence-based, high-quality, and safe clinical care to the residents of Macarthur, one of the fastest-growing regions in New South Wales, as well as the broader SWSLHD community. In addition to his responsibilities at the hospitals, Grant serves as a board member for the Ingham Institute of Applied Medical Research and the Kids of Macarthur Health Foundation, contributing his expertise to advance medical research and support community health initiatives.
Special Responsibilities	Nil
Debra Kepitis	Alternate Director
Appointed	October 2024
Qualifications	Bookkeeper
Experience	Debbie is a Director and Co-owner of Ingham Property Group owning and developing property in NSW, Queensland, and WA. Debbie is a Director & Shareholder of Ingham Racing, a family thoroughbred racing operation, and Director & Manager of Woppitt Bloodstock a commercial Racing and Breeding operation that includes the champion racehorse Winx. She founded & sits on the board of Pamarma Private Ancillary Fund with a focus on grass roots charities.
Special Responsibilities	Nil

Directors' Report

30 June 2025

3. Information on directors (continued)

Margot Mains	Director
Appointed	June 2024
Qualifications	Registered General and Obstetric Nurse, Graduate Diploma of Nursing, Bachelor of laws LLB
Experience	Margot Mains is the Chief Executive of the Illawarra Shoalhaven Local Health District and has extensive health executive leadership and management experience both at hospital and Local Health District Level. Her previous roles include Chief Executive Officer, Northern Adelaide Local Health Network, and prior to that she held senior leadership roles in the New Zealand Health system, as Chief Executive Officer, Capital and Coast District Health Board and Chief Executive Officer, Mid Central Health. Ms Mains is a registered nurse, and holds the following qualifications: Certificate in Community Health (Christchurch Polytechnic); Graduate Diploma of Nursing (Massey University); Bachelor of Laws (University of Otago). Ms Mains has completed the New Zealand Institute of Company Directors' course. Margot was admitted as a Fellow of the University of Wollongong in October 2021 for her significant and continued contribution to the health and wellbeing of the Illawarra and Shoalhaven community.
Special Responsibilities	Nil
Jim Marsden OAM	Director
Appointed	April 2009
Qualifications	B. of Laws
Experience	Jim Marsden is the Senior Partner at Marsdens Law Group. His firm is based primarily at Campbelltown with offices at Liverpool, Camden, Oran Park and the City of Sydney. Jim has a history in a number of areas of community involvement. His past involvements include Chairman of West Magpie Rugby League, Wests Tigers, the Chamber of Commerce, Board membership of NSW Rugby League, Odyssey House, Mater Dei Special School, Honorary Fellow of Western Sydney University and Ambassador of Campbelltown City.
Special Responsibilities	Member of Finance and Risk Management Committee; and Member of Marketing/Fundraising and Communications Committees

Directors' Report

30 June 2025

3. Information on directors (continued)

Sonia Marshall PSM	Director
Appointed	September 2023
Qualifications	BSc. (Nursing), GCert ICU, GDip Public Service Admin, MBA
Experience	Sonia Marshall is the Chief Executive of South Western Sydney Local Health District. Sonia has over 30 years of nursing and midwifery experience, with 17 of these in senior management positions at both site and district levels. Her extensive experience in health management and commitment to safe, high-quality care, along with her passion for innovation and continuous improvement across all aspects of health, places the region at the forefront of world-class healthcare. Sonia is deeply passionate about working with communities to improve health outcomes and promote equity, ensuring that care is accessible, inclusive, and responsive to the diverse needs of the population. She serves as a board member of the Ingham Institute of Applied Medical Research and the South Western Sydney Primary Health Network, and is an Adjunct Associate Professor at Western Sydney University and an Honorary Fellow at the University of Wollongong.
Special Responsibilities	Member of Finance and Risk Management Committee
Rod McClure	Director
Appointed	October 2023
Qualifications	MBBS, BA, PHD, FAFPHM, FAICD
Experience	Professor Rod McClure is Professor of Public Health Medicine, and Dean, School of Medicine at Western Sydney University. Since being awarded his PhD in Epidemiology and Population Health in 1995, he has had comprehensive international career with clinical, administrative, education and research contributions across the public, private and government sectors. Rod is a fellow of the Australian Institute of Company Directors and the Australasian Faculty of Public Health Medicine. He is the current Board Chair of the nib foundation, and is a Council Member of the Australian Faculty of Public Health Medicine. Rod brings extensive experience in research grant management having lead research centres/institutes, having sat on national competitive grant review panels in Australia and the United States, and having being successful as primary investigator on grant applications totalling more than \$60 million.
Special Responsibilities	Chair of Scientific Advisory Committee

Ingham Institute for Applied Medical Research

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Directors' Report

30 June 2025

3. Information on directors (continued)

Mark Perich	Director
Appointed	December 2022
Qualifications	Bachelor of Agricultural Economics (Hons), Graduate of the Australian Institute of Company Directors (GAICD)
Experience	<p>Mark Perich is a Director of Greenfields Development Company, a family-owned development company responsible for the delivery of Oran Park, a vibrant new community along with other major development projects in South Western Sydney.</p> <p>It is in this role, that Mark began to work in partnership with the South Western Sydney Local Health District which strengthened his interest in Health and wellbeing.</p> <p>Drawing on his diverse experience in successfully collaborating with various stakeholders and the Perich family's long-standing support of charities and research foundations in the Macarthur region, Mark hopes to help guide the Ingham Institute to achieve their vision to transform lives in the local community.</p>
Special Responsibilities	Nil.
Arnold Vitocco	Director
Appointed	February 2008
Qualifications	Licensed Builder
Experience	<p>Arnold Vitocco is a local Macarthur resident and Licensed Builder. His family's development companies, Vitocco Enterprises and Vaste Developments Pty Ltd have been building and developing in the Liverpool and Macarthur region since the late 1950s. He is also a Director of Dart West Developments Pty Ltd and Macarthur Developments Pty Ltd, developing land mainly in South West Sydney. He owns the food & beverage operations of Max Brenner chocolate shops Australia wide and Asia Pacific. Arnold is a member of Narellan Chamber of Commerce, U.D.I.A and H.I.A. He was a former Board Director of the South Western Sydney Area Health Service 1997 2003 and a committee member of the Health Research Foundation Sydney South West which successfully helped raise \$8 million. Arnold is a Paul Harris Fellow recipient from Rotary and supports many charities. The Vitocco Charitable Foundation is a proud patron of the Powerhouse Museum, Parramatta and has forged a 30-year relationship and the commitment to invest across two programs that Powerhouse, Parramatta will operate.</p>
Special Responsibilities	Member of Marketing/Fundraising and Communications Committee

Ingham Institute for Applied Medical Research

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Directors' Report
30 June 2025

Meetings of directors

During the financial year, six general meetings of directors (excluding committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Terence Goldacre	6	5
Tim Bryan	6	4
Martin Gallagher	6	6
John Ingham	6	5
Lyn Ingham (alternate to John Ingham)	1	1
Arthur Inglis	6	4
Grant Isedale	6	5
Debra Kepitis (alternate to John Ingham)	4	4
Margot Mains	6	4
Jim Marsden	6	2
Sonia Marshall	6	6
Rod McClure	6	5
Mark Perich	6	5
Arnold Vitocco	6	6

Ingham Institute for Applied Medical Research

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Directors' Report

30 June 2025

Indemnifying Officers or Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the Group

Proceedings on Behalf of Institute

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Group was not a party to any such proceedings during the year.

Contributions on winding up

In the event of the Institute being wound up, ordinary members are required to contribute a maximum of \$10 each. Honorary members are not required to contribute.

The total amount that members of the Institute are liable to contribute if the Institute is wound up is \$140, based on 14 current members.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out at page 12.

Signed in accordance with a resolution of the Board of Directors:

Director: 
Terence Goldacre

Director: 
Timothy Bryan

Dated as at Sydney: 9 October 2025



**AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE
CORPORATIONS ACT 2001 TO THE DIRECTORS OF INGHAM INSTITUTE FOR
APPLIED MEDICAL RESEARCH**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there has been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Dated at Sydney on the 9th October 2025

ESV

ESV Business Advice and Accounting

T. Burns

**Travas Burns
Partner**

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Income			
Grants and donations	3	16,064,685	13,502,869
Distributions received		935,135	942,872
Franking credit refund		79,845	103,312
Fundraising income		1,225,734	911,544
Interest received		309,950	599,635
Movement in market value of investment		2,867,426	1,970,811
Other income		2,030,373	1,076,761
Total income		<u>23,513,148</u>	<u>19,107,804</u>
Expenses			
Grants paid		(1,140,761)	(1,393,023)
Depreciation and amortisation		(1,869,147)	(1,620,907)
Audit and accounting		(38,528)	(17,721)
Cost of personnel services		(13,823,820)	(12,375,181)
Insurance		(229,547)	(234,154)
Advertising and marketing expense		(84,067)	(125,471)
Fundraising costs		(1,037,990)	(1,432,095)
Other expenses	4	(2,694,015)	(3,004,982)
Foreign currency translation loss		(4,700)	(2,591)
Total expenses		<u>(20,922,575)</u>	<u>(20,206,125)</u>
Surplus/(Deficit) before income taxes		2,590,573	(1,098,321)
Income tax expense		-	-
Surplus/(Deficit) for the year after income taxes		2,590,573	(1,098,321)
Other comprehensive income		-	-
Total comprehensive income/(loss)		<u>2,590,573</u>	<u>(1,098,321)</u>

The accompanying notes form part of these financial statements.

Ingham Institute for Applied Medical Research

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Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	6,940,386	1,939,685
Receivables	6	1,941,546	2,081,224
Financial assets	10	-	6,281,209
Total current assets		8,881,932	10,302,118
Non-current assets			
Financial assets	10	32,314,566	29,683,735
Property, plant and equipment	8	36,350,478	34,201,007
Intangible assets	9	208,416	63,350
Right of use asset	7	5,550,000	5,550,000
Total non-current assets		74,423,460	69,498,092
TOTAL ASSETS		83,305,392	79,800,210
LIABILITIES			
Current liabilities			
Trade and other payables	11	216,062	638,853
Employee benefits	12	1,046,548	900,504
Contract liabilities	13	15,325,408	14,198,510
Total current liabilities		16,588,018	15,737,867
Non-current liabilities			
Employee benefits	12	262,958	198,500
Total non-current liabilities		262,958	198,500
TOTAL LIABILITIES		16,850,976	15,936,367
NET ASSETS		66,454,416	63,863,843
EQUITY			
Accumulated funds		66,454,416	63,863,843
TOTAL EQUITY		66,454,416	63,863,843

The accompanying notes form part of these financial statements.

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Statement of Changes in Equity

For the year ended 30 June 2025

2025

	Accumulated Funds	Total
	\$	\$
Balance at 1 July 2024	63,863,843	63,863,843
Surplus after income tax for the year	2,590,573	2,590,573
Other comprehensive income for the year	-	-
Balance at 30 June 2025	<u>66,454,416</u>	<u>66,454,416</u>

2024

	Accumulated Funds	Total
	\$	\$
Balance at 1 July 2023	64,962,164	64,962,164
Deficit after income tax for the year	(1,098,321)	(1,098,321)
Other comprehensive income for the year	-	-
Balance at 30 June 2024	<u>63,863,843</u>	<u>63,863,843</u>

The accompanying notes form part of these financial statements.

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Statement of Cash Flows For the year ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FROM OPERATING ACTIVITIES:			
Receipt from grants, contributions & fundraising (inc. GST)		14,774,817	11,941,137
Donations received		3,598,748	3,482,563
Interest received		309,950	599,635
Distributions and other income received		935,135	1,065,047
Franking credits received		79,845	103,312
Payments to suppliers and employees (inc. GST)		(16,818,732)	(17,422,698)
Net cash (used in) / provided by operating activities		<u>2,879,763</u>	<u>(231,004)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(4,160,271)	(344,952)
Investment in right of use asset		-	(5,550,000)
Proceeds from disposal of investments		6,281,209	-
Net cash (used in) / provided by investing activities		<u>2,120,938</u>	<u>(5,894,952)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash used by financing activities		-	-
Net cash increase (decreases) in cash and cash equivalents		5,000,701	(6,125,956)
Cash and cash equivalents at beginning of year		1,939,685	8,065,641
Cash and cash equivalents at end of financial year	5	<u>6,940,386</u>	<u>1,939,685</u>

The accompanying notes form part of these financial statements.

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Notes to the Financial Statements

For the year ended 30 June 2025

General Information

The financial report includes the consolidated financial statements and notes of Ingham Institute for Applied Medical Research (the 'Institute') and its controlled entity (the 'Group'). The Institute is a company limited by Guarantee, that was incorporated on 18 February 1997 and is domiciled in Australia. As of 1st June 2010 the company became independent of Sydney South West Area Health Service, its previous parent entity.

AT Hub (Ingham) Limited is a 100% owned subsidiary of the Institute. It is a company limited by Guarantee, that was incorporated on 15 September 2023.

The principal objectives of the Group are:

- to raise and administer funding for the promotion, examination and evaluation of research that will improve the health status and health outcomes for the population of South Western Sydney;
- to make grants to funds, authority or institution that will improve the health status and health outcomes for the population of South Western Sydney;
- to undertake and engage in health research;
- to disseminate information concerning the work of the company;
- to encourage the making of gifts and testamentary dispositions to the company to enable it to achieve its objectives; and
- to perform acts that are incidental and conducive to the furtherance of the above.

In June 2016 the Institute signed various agreements with South Western Sydney Local Health District ("SWSLHD"). The Agreements underpin a strong mutually beneficial relationship between the parties and provides the Institute with ongoing operational and financial support.

Under the terms of the Service Level Agreement ("Agreement") and the Deed of Grant, SWSLHD covers a share of the outgoings and maintenance costs based on their level of occupancy and with a cap based on the value of rent and outgoings.

A deed of licence and agreement for lease has been entered into with the Health Administration Corporation ("HAC") whereby the land is leased to the Institute for a period of 40 years. The rent and the related outgoings payable by the Institute for the lease will be provided as a rental assistance grant from SWSLHD to the Institute under the Deed of Grant.

On termination by a mutual agreement or by default provision, the Agreement gives SWSLHD the right of first and last refusal on acquisition of the assets of the Institute. The terms of acquisition of the assets are outlined in the Agreement. To protect its interests, SWSLHD has registered a fixed and floating charge over the assets of the Institute.

Notes to the Financial Statements

For the year ended 30 June 2025

1 New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

2 Material Accounting Policy Information

(a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001, as appropriate for not-for profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2 (o).

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

(b) Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity.

All controlled entities have the same financial year end as the parent.

A list of controlled entities is contained in Note 18 to the financial statements.

(c) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Any change of presentation has been made in order to make the financial statements more relevant and useful to the user.

Notes to the Financial Statements

For the year ended 30 June 2025

2 Material Accounting Policy Information (continued)

(c) Comparative Figures (continued)

Where the Group has retrospectively applied an accounting policy, made a retrospective restatement or reclassifies items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Property

Buildings are shown at historical cost less any depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the asset.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Group, commencing when the asset is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Notes to the Financial Statements

For the year ended 30 June 2025

2 Material Accounting Policy Information (continued)

(d) Property, Plant and Equipment (continued)

The depreciation rates for property, plant and equipment are as follows:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	10.0% to 20.0%
Office equipment	6.7% to 33.3%
Laboratory equipment	5.0% to 20.0%
Computer equipment	10.0% to 25.0%
MRI Linac machine	14.0% to 20.4%

The assets' residual values, depreciation methods and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to accumulated funds.

(e) Impairment of non-financial assets

At the end of each reporting period, Ingham Institute for Applied Medical Research assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information and dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Value in use is calculated by discounting the estimated future cash flows of the asset or cash-generating unit (CGU) at a pre-tax discount rate reflecting the specific risks in the asset / CGU. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, Ingham Institute for Applied Medical Research estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Acquisition of Assets

The cost methodology of accounting is used for the initial recording of all acquisitions of assets controlled by the entity. Cost is the amount of cash or cash equivalents paid, or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Australian Accounting Standards.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and revenues at their fair value at the date of acquisition, except for assets transferred as a result of an administrative restructure.

Fair value means the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction.

Notes to the Financial Statements

For the year ended 30 June 2025

2 Material Accounting Policy Information (continued)

(f) Acquisition of Assets (continued)

Where settlement of any part of cash consideration is deferred beyond normal credit terms, its cost is the cash price equivalent; i.e. the deferred payment amount is effectively discounted at an asset-specific rate.

(g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

For purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, and money market investments readily convertible to cash within two working days.

Cash includes funds received that are restricted and must be spent in accordance with funding agreement/s, refer to note 12.

(h) Right-of-use asset

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Institution expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

(i) Financial assets

Recognition

Financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Notes to the Financial Statements

For the year ended 30 June 2025

2 Material Accounting Policy Information (continued)

(i) Financial assets (continued)

Fair value

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit; or ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Term deposits

Term deposits are non-derivative financial assets with fixed or determinable payments that the Institute intends and is able to hold to maturity, and that do not meet the definition of loans and receivables and are not designated on initial recognition as assets at fair value through profit or loss, or as available for sale.

(j) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Group during the reporting period which remain unpaid. The balance is recognised as a current liability, with the amounts normally paid within 30 days of recognition of the liability.

(k) Employee benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds, with terms to maturity that match the expected timing of cash flows.

(l) Income Tax

The Institute is not subject to income tax.

(m) Revenue and Other Income

Revenue is recognised when it is probable that the economic benefit will flow to the Institute and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sales Revenue: Events, fundraising and raffles are recognised when received or receivable.

Donations: Donations are recognised as income in the statement of profit or loss and other comprehensive income as and when received, unless they are for specific purpose, in which case they will be recognised when the conditions are fulfilled.

Grants

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations

Notes to the Financial Statements

For the year ended 30 June 2025

2 Material Accounting Policy Information (continued)

(m) Revenue and Other Income (continued)

stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Distributions from investments are recognised when the right to receive the payment is established.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Distributions and dividend revenue is recognised when the right to receive a dividend has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(n) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(o) Contract Liabilities

Contract liabilities are recorded where grants and cash held in trust for specific purposes have not been fully expended at period end and where milestones have not been met.

(p) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, that management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives may change significantly as a result of technical innovations or other events. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Notes to the Financial Statements

For the year ended 30 June 2025

2 Material Accounting Policy Information (continued)

(p) Critical accounting judgements, estimates and assumptions (continued)

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 2 (k), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

3 Revenue

Grants and donations

	2025	2024
	\$	\$
MRSP grant income	3,459,907	2,815,554
Donations - untied (fundraising)	201,941	361,923
Revenue from contracts with customers	12,402,837	10,325,392
Total grant income and donations	16,064,685	13,502,869

(a) Revenue from contracts with customers has been disaggregated as follows:

	2025	2024
	\$	\$
Revenue from contracts with customers		
- Research grant income	12,402,837	10,325,392
Revenue from contracts with customers	12,402,837	10,325,392

4 Other expenses

Other expenses include the following specific expenses

	2025	2024
	\$	\$
Repairs and maintenance	399,908	316,695
Laboratory consumables and equipment	239,212	178,358
Research consultant	350,004	350,004
Management fees	165,571	162,403

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Notes to the Financial Statements

For the year ended 30 June 2025

5 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank	2,857,974	1,939,685
Short-term bank deposits	4,082,412	-
Total cash and cash equivalents	6,940,386	1,939,685

6 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	1,941,546	2,057,910
Other debtors	-	23,314
Total current trade and other receivables	1,941,546	2,081,224

7 Right-of-use assets

Ingham Institute has contributed \$5.55m cash towards the building of the Lang Walker AO Medical Research Building - Macarthur which is a state of the art research facility in South Western Sydney. This is in partnership with Western Sydney University, South West Sydney Local Health District, University of New South Wales, and the Health Administration Corporation. Once complete Ingham Institute will have right of use of 40% of the floor space.

It is a right-of-use asset to be amortised over 40 years from when access is granted.

Notes to the Financial Statements

For the year ended 30 June 2025

8 Property, Plant and Equipment

	2025 \$	2024 \$
Building		
At cost	46,457,047	46,273,650
Accumulated depreciation	(14,879,491)	(13,624,257)
Total buildings	<u>31,577,556</u>	<u>32,649,393</u>
Plant and equipment		
At cost	1,578,790	1,578,790
Accumulated depreciation	(1,576,733)	(1,574,367)
Total plant and equipment	<u>2,057</u>	<u>4,423</u>
Office equipment		
At cost	1,165,065	949,755
Accumulated depreciation	(748,651)	(600,452)
Total office equipment	<u>416,414</u>	<u>349,303</u>
Computer equipment		
At cost	410,135	379,752
Accumulated depreciation	(346,072)	(289,098)
Total computer equipment	<u>64,063</u>	<u>90,654</u>
WIP Construction		
At cost	<u>2,986,447</u>	-
WIP Construction	<u>2,986,447</u>	-
MRI Linac machine		
At cost	7,030,911	7,030,911
Accumulated depreciation	(6,540,436)	(6,357,983)
Total MRI Linac machine	<u>490,475</u>	<u>672,928</u>
Laboratory equipment		
At cost	3,040,019	2,452,433
Accumulated depreciation	(2,226,553)	(2,018,127)
Total laboratory equipment	<u>813,466</u>	<u>434,306</u>
Total property, plant and equipment	<u><u>36,350,478</u></u>	<u><u>34,201,007</u></u>

Ingham Institute for Applied Medical Research

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Notes to the Financial Statements

For the year ended 30 June 2025

8 Property, Plant and Equipment (continued)

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	WIP Construction \$	Buildings \$	Plant and Equipment \$	Office Equipment \$	Computer equipment \$	MRI Linac Machine \$	Laboratory Equipment \$	Total \$
2025								
Balance at the beginning of the year	-	32,649,393	4,423	349,303	90,654	672,928	434,306	34,201,007
Additions	2,986,447	183,397	-	215,310	30,382	-	606,595	4,022,131
Disposals	-	-	-	-	-	-	(15,599)	(15,599)
Depreciation expense	-	(1,255,234)	(2,366)	(148,199)	(56,973)	(182,453)	(211,836)	(1,857,061)
Balance at 30 June 2025	2,986,447	31,577,556	2,057	416,414	64,063	490,475	813,466	36,350,478
2024								
Balance at the beginning of year	435,367	33,695,579	6,816	475,371	82,360	806,108	437,525	35,939,126
Additions	-	113,160	-	4,088	46,945	-	152,793	316,986
Depreciation expense	(435,367)	(1,159,346)	(2,393)	(130,156)	(38,651)	(133,180)	(156,012)	(2,055,105)
Balance at 30 June 2024	-	32,649,393	4,423	349,303	90,654	672,928	434,306	34,201,007

Notes to the Financial Statements

For the year ended 30 June 2025

9 Intangible Assets

	2025 \$	2024 \$
Patents and trademarks Cost	39,632	39,632
Total patents and trademarks	39,632	39,632
Computer software Cost	441,385	284,237
Accumulated amortisation	(272,601)	(260,519)
Total computer software	168,784	23,718
Total Intangibles	208,416	63,350

(a) Movements in carrying amounts of intangible assets

	Patents and trademarks \$	Computer software \$	Total \$
Year ended 30 June 2024			
Balance at the beginning of the year	39,632	23,718	63,350
Additions	-	157,148	157,148
Amortisation	-	(12,083)	(12,083)
Closing value at 30 June 2025	39,632	168,783	208,415

10 Financial assets

	2025 \$	2024 \$
CURRENT		
Term deposits	-	6,281,209
Total current financial assets	-	6,281,209
	2025 \$	2024 \$
NON-CURRENT		
Other financial assets	32,314,566	29,683,735
Total non-current financial assets	32,314,566	29,683,735

Other financial assets relate to investments, managed by Crestone Wealth Management in order to achieve a long term income stream and capital growth. The investments are carried at fair value based on the fair value of the assets per the fund manager reports. Movements in fair value of the financial assets are recorded through profit & loss.

Notes to the Financial Statements

For the year ended 30 June 2025

11 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	184,650	451,150
GST payable	18,110	141,203
Trade payables	(80)	-
Other payables	13,382	46,500
Current trade and other payables	<u>216,062</u>	<u>638,853</u>

12 Employee Benefits

	2025	2024
	\$	\$
CURRENT		
Employee benefits	1,046,548	900,504
Total current employee benefits	<u>1,046,548</u>	<u>900,504</u>
	2025	2024
	\$	\$
NON-CURRENT		
Employee benefits	262,958	198,500
Total non-current employee benefits	<u>262,958</u>	<u>198,500</u>

13 Contract Liabilities

Cash held in trust refers to grant monies received by the Institute in its capacity as an administering institution. These grant monies are to be expended for specific projects as set out in each agreement between the grantor and the Institute. Any grant monies not committed or expended by the end of the grant period shall be returned to the grantor.

14 Financial Risk Management

Specific Financial Risk Exposures and Management

The main risks Ingham Institute for Applied Medical Research is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and price risk.

(a) Credit risk

Credit risk arises where there is a possibility of the Institute's counter parties defaulting on their contractual obligation, resulting in a financial loss to the Institute. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of the Institute. No collateral is held by the Institute nor has it granted any financial guarantees.

Notes to the Financial Statements

For the year ended 30 June 2025

14 Financial Risk Management (continued)

Receivables - Trade Debtors

The Institute has no significant concentration of credit risk with any single counterparty or group of counterparties. Based on past experience, debtors and other receivables that are not past due and not more than 3 months past due (2025: \$1,806,318, 2024: \$1,663,238) are not considered impaired of the total trade debtors. There are \$139,463 in debtors more than 3 months past due (2024: \$394,672) however management has not deemed any of these debtors to be impaired.

Term Deposits - Other Financial Assets

The Institute placed funds in a fixed term deposit with the Commonwealth Bank of Australia (CBA). Interest earned on the deposits ranged from 4.22% to 4.81% (2024: 3.95% to 5.38%) over the period.

Financial Assets at Fair Value Through Profit or Loss

In 2011 the Institute invested funds in the Charitable Australian Screened Equities Common Fund 102, an unlisted unit trust. Upon initial recognition the investment has been designated as carried at fair value through profit or loss upon initial recognition.

(b) Liquidity risk

Liquidity risk arises from the possibility that Ingham Institute for Applied Medical Research might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. manages risk through monitoring future cash flows and maturities planning to ensure adequate holdings of high quality liquid assets. The objective is to maintain a balance between continuity of funding and flexibility through effective management of cash, investments and liquid assets and liabilities.

During the current and prior year, there were no defaults or breaches on any payables. No assets have been pledged as collateral. The Institute's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. If trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received.

Notes to the Financial Statements

For the year ended 30 June 2025

14 Financial Risk Management (continued)

(c) Market risk

Interest rate risk

The Institute does not have any interest-bearing liabilities.

For financial instruments a reasonably possible change of +/-1% is consistent with trends in interest. The Institute's exposure to interest rate risk is set out below.

	Carrying amount	Surplus +1%	Equity +1%	Surplus -1%	Equity -1%
	\$	\$	\$	\$	\$
Cash and cash equivalents	6,940,386	69,404	69,404	(69,404)	(69,404)
Total financial assets	6,940,386	69,404	69,404	(69,404)	(69,404)
2024 Financial Assets					
Cash and cash equivalents	1,939,685	19,397	19,397	(19,397)	(19,397)
Term deposits	6,281,209	62,812	62,812	(62,812)	(62,812)
Total financial assets	8,220,894	82,209	82,209	(82,209)	(82,209)

Price risk

The Institute is exposed to price risk in relation to its investment in the Charitable Australian Screened Equities Common Fund. There is a risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The investment amounted to \$32,314,566 as at 30 June 2025 (2024: \$29,683,735). For the investments a reasonably possible change of +/-10% is consistent with trends in equity markets. As such, exposure to price risk would result in a potential increase or decrease in annual surplus and equity for 2025 of +/- \$3,231,457] (2024: +/- \$2,967,374).

15 Related Party Disclosures

The Institute is supported by South West Sydney Local Health District through the provision of administrative support and the use of equipment at no charge. The value of this support has not been assessed.

The Institute was supported by Marsdens Law Group, a director of whom is on the Institute's Board of Directors, through advice generally relating to legal matters.

The total value of services billed by Marsdens Law Group in relation to the 2025 financial year was \$55,061 (2024: \$71,267).

No other benefits have been received or are due and receivable by directors, other than those already disclosed in the notes to the accounts.

Notes to the Financial Statements

For the year ended 30 June 2025

16 Interests of Key Management Personnel

The totals of remuneration paid to the key management personnel of Ingham Institute for Applied Medical Research during the year are as follows:

	2025	2024
	\$	\$
Remuneration	897,319	1,095,457
Total remuneration paid to key management	897,319	1,095,457

The Remuneration Report contained in the Directors' Report contains details of the remuneration paid or payable to each member of Ingham Institute for Applied Medical Research's key management personnel for the year ended 30 June 2025.

17 Auditor's Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor of the parent entity for:		
ESV Business Advice and Accounting		
- Audit of financial report	34,700	34,500
- Other	2,050	2,000
Total auditor remuneration	36,750	36,500

Remuneration of other auditors of subsidiaries for:

18 Interests in Subsidiaries

Subsidiaries	Principal place of business / Country of Incorporation	Percentage owned (%) [*] 2025	Percentage owned (%) [*] 2024
AT Hub (Ingham) Limited	Australia	100	100

^{*}The percentage of ownership interest held is equivalent to the percentage voting rights.

19 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Ingham Institute for Applied Medical Research

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Notes to the Financial Statements

For the year ended 30 June 2025

20 Parent Entity

The following information has been extracted from the books and records of the parent, Ingham Institute for Applied Medical Research and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Ingham Institute for Applied Medical Research has been prepared on the same basis as the financial statements except as disclosed below.

Investments in subsidiaries, associates and joint ventures

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

	2025	2024
	\$	\$
Statement of Financial Position		
Assets		
Current assets	8,873,549	10,302,118
Non-current assets	74,423,460	69,498,092
Total Assets	83,297,009	79,800,210
Liabilities		
Current liabilities	16,588,098	15,737,867
Non-current liabilities	262,958	198,500
Total Liabilities	16,851,056	15,936,367
Equity		
Retained earnings	66,445,953	63,863,843
Total Equity	66,445,953	63,863,843
Statement of Profit or Loss and Other Comprehensive Income		
Total profit or loss for the year	2,607,460	(1,098,323)
Total comprehensive income	2,607,460	(1,098,323)

Contingent liabilities

The parent entity did not have any contingent liabilities as at 30 June 2025 or 30 June 2024.

Contractual commitments

The parent entity did not have any commitments as at 30 June 2025 or 30 June 2024.

21 Capital Commitments

There are no capital commitments present as at year end (2024 Nil).

Notes to the Financial Statements

For the year ended 30 June 2025

22 Income and expenditure - Fundraising Appeals

This disclosure is made under the NSW Charitable Fundraising Act (1991).

(i) Fundraising Appeals conducted during the financial period:

	2025	2024
	\$	\$
Individual donations and sponsorships	1,468,852	329,371
Corporate donations	-	964,887
Events	1,149,443	911,545
	2,618,295	2,205,803
Cost of Fundraising Appeals	(582,855)	(979,785)
Net surplus obtained from Fundraising Appeals	2,035,440	1,226,018

(ii) Statement showing how funds and goods received were applied to charitable purposes:

	2025	2024
	\$	\$
Net surplus obtained from Fundraising Appeals	2,035,440	1,226,017
Donations redirected to research groups	1,062,873	1,172,224
Research grants	85,000	207,956
Research scholarships and awards	18,000	17,608
Infrastructure Capital Projects for Research	500,000	-
Advance sponsorship held to offset future event expenses	250,000	-
	1,915,873	1,397,788

Total expenditure on research activities during the year was \$1,915,873 (2024: \$1,397,788). The surplus available from Fundraising Appeals, as defined under the Act, amounted to \$2,035,440 (2024: \$1,226,017). The unexpended balance of \$119,567 (2023: deficit \$171,770) has been set aside and invested, to be applied toward research purposes in the next financial year.

23 Institute Details

The registered office and principal place of the Institute is:

Ingham Institute for Applied Medical Research
1 Campbell Street
Liverpool NSW 2170 Australia

Ingham Institute for Applied Medical Research

ACN: 077 543 849

Responsible Persons' Declaration

The directors of the Group declare that:

1. The financial statements and notes, as set out on pages 13 to 34 are in accordance with the *Corporations Act 2001*, the Corporations Regulations 2001, the Australian Charities and Not-for-profits Commission Act 2012, New South Wales Charitable Fundraising Act 1991 and other mandatory professional reporting requirements; and
 - (a) comply with Australian Accounting Standards – Simplified Disclosures Standard; and
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Group and consolidated group.
2. In the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
3. The financial report and associated records of the Institute have been properly kept during the year ended 30 June 2025 in accordance with the provisions of the *Charitable Fundraising Act 1991*, the regulations under the Act and the conditions attached to organisation's authority; and;
4. The internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Board of Directors.

Director:

Terence Goldacre

Director:

Timothy Bryan

Dated as at Sydney: 9 October 2025



INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF INGHAM INSTITUTE FOR APPLIED MEDICAL RESEARCH

Opinion

We have audited the financial report, being a general-purpose financial report (simplified disclosures), of Ingham Institute for Applied Medical Research (the 'Institute'), which comprises the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, summary of material accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Ingham Institute for Applied Medical Research is in accordance with the *Corporations Act 2001* and the *Australian Charities and Not-for-Profit Commission Act 2012*, including:

- a) giving a true and fair view of the Institute's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards – General Purpose (Simplified Disclosures) Requirements and the *Corporations Regulations 2001* and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Institute in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the directors for the financial report

The directors of the Institute are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF INGHAM INSTITUTE FOR APPLIED MEDICAL RESEARCH

In preparing the financial report, the directors are responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Institute or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Report on the requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2021

We have audited the financial report as required by the Section 24(2) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2021.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF INGHAM INSTITUTE FOR APPLIED MEDICAL RESEARCH

Opinion

In our opinion:

- a) the financial report of Ingham Institute for Applied Medical Research has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2025, in all material respects in accordance with:
 - i) sections 20(1), 22(1-2), 24(1-3) of the NSW Charitable Fundraising Act 1991; and
 - ii) sections 10(6) and 11 of the NSW Charitable Fundraising Regulations 2021.
- b) the money received as a result of fundraising appeals conducted by the Institute during the financial year ended 30 June 2025 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

Dated at Sydney on the 10th October 2025.

ESV

ESV Business Advice and Accounting

T. Burns

**Travas Burns
Partner**



Ingham Institute
Applied Medical Research

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