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Sydney Medical School Foundation is dedicated to improving the health of all Australians by investing in a program of world-class research and learning in Sydney Medical School at the University of Sydney.
HIGHLIGHTS

The Foundation’s reunion campaign, which asks alumni of Sydney Medical School to fund a scholarship in the name of their graduation year, resulted in the establishment of the Graduating Year of 1977 Scholarship for an Indigenous MD Student and the Graduating Year of 1978 MD Scholarship.

Dr Haydn Perndt established the Stevenson Perndt Global Health Fund. This fund will boost the School’s international efforts to support innovative research projects, exchange programs, and travel for academics from developing countries. Dr Perndt also enabled the graduating year of 1977 to endow their MD scholarship to support Indigenous students.

The Bowel Cancer Research Foundation Limited have pledged $5.9 million to establish a Chair in bowel cancer research to be called the Lawrence Penn Chair in Bowel Cancer Research.

The Balnaves Foundation committed $450,000 over three years to support the Early Career Researcher Grants Kick Start Program. The program will fund pilot research projects undertaken by promising early career researchers. These pilot projects will provide the next generation of leading researchers with the initial data, and valuable experience, needed to successfully compete for future competitive grant funding.

Total equity remained strong at $96.9 million.

On 3 July 2014, Mr Paul Tighe, Australia’s Consul-General to Hong Kong and Macau, hosted a fundraising dinner for the Foundation’s China & Hong Kong Sub-committee at “The Residence” in Hong Kong. The dinner was attended by guest of honour Professor The Honourable Dame Marie Bashir AD CVO.

A gift of $130,000 was received from Dr Francis Hooper to fund a one year Burns Research Fellowship at Westmead Hospital. The Burns Research Fellow will drive a critical research project and undertake clinical practice that could save lives and improve the quality of life for severe burn patients.

More than $220,000 was distributed to Sydney Medical School students as scholarships, awards, and prizes.

The Foundation hosted medical philanthropy training workshops at Royal Prince Alfred Hospital (Neuropathology), Westmead Hospital (Storr Liver Unit and the Cardiothoracic Unit), Royal North Shore Hospital (Pain Management Research Institute and the Bone and Joint Research Institute), Dubbo and Orange Schools of Rural Health, Save Sight Institute, and the Woolcock Institute.
On Saturday 9 August, the University of Sydney welcomed eleven new Sydney Medical School donors as inductees into the Founders’ Circle; a society which acknowledges people who have given unparalleled support to the University of Sydney and who ensure it continues to be a place of exceptional research, learning, and world-class facilities. Administrative costs remained low at 6.6 percent of total income.

Fundu Isin-Di’ak, the Timor-Leste Health Fund, received $125,000 from the Rotary Club of Sydney and the Rotary International Foundation to support a program aimed at eliminating two parasitic diseases from Timor-Leste; lymphatic filariasis, also known as elephantiasis, and intestinal worms. The gift has enabled the fund to employ a Timor based project officer to provide on-the-ground support for this large scale program.

A generous donation from sisters Angela Raymond and Carole Roussel saw the establishment of the R A Money Postgraduate Research Scholarship in Neuroscience. The endowed fund in honour of their father will support the award in perpetuity with preference given to students in financial need who are conducting the clinical aspect of their research at Royal Prince Alfred Hospital.

An anonymous gift of $120,000 was received to fund the completion of phase one of the world first ARCHER (Adolescent Rural Cohort Hormone Environment Education Relationships) study. The ARCHER project is an intensive longitudinal research study of 342 adolescents and their families over three years which aims to understand the impact of puberty on adolescent and adult health and wellbeing.
In 2014, Sydney Medical School Foundation played a critical role in the evolution and growth of philanthropy in Australia. Under the direction of Sue Merrilees, Director of Development, the Foundation has continued its tradition of transformative philanthropy and remains a conduit of support for exceptional scholarship, world-class facilities and brilliant research at Sydney Medical School.

In 2014, the Foundation received a number of gifts, including:

- The founding of the Burns Research Fellowship, at Westmead Hospital, from a $130,000 gift from Dr Francis M Hooper; and
- The Rotary Club of Sydney’s $125,000 contribution to the Fundu Isin-Di’ak Timor-Leste Health Fund’s Filariasis program.

A number of new scholarships and prizes were created by the generosity of donors, including:

- R A Money Postgraduate Scholarship for Neuroscience;
- The John Beveridge Scholarship;
- The Martyn Sulway and Gillian Harris Prize;
- John Glenton Watson Memorial Prize;
- The Marie Bashir Prize; and
- The establishment of the Stevenson Perndt Global Health Fund to fund global health initiatives, by Dr Hayden Perndt’s $135,000 donation.

The Foundation also introduced its new reunion campaign which asks alumni of Sydney Medical School to establish a scholarship in the name of their graduating year to support students enrolled in the MD program. Two new MD scholarships were created in 2014 when the graduates of 1977 and 1978 each contributed the minimum funds required to create a graduating year scholarship in their respective names.

The Foundation continues to oversee a number of funds including: Ageing and Alzheimer’s Research Fund, Bone and Joint Research Fund, Cardiothoracic Surgery Research and Education Fund, Dermatology Research Fund, Endocrinology and Diabetes Research Fund, Maniere’s Research Fund, Microsearch Fund, Nepean Medical Research Fund, Sydney Burns Fund, and the Leste Health Fund.

Thank you to the members of Sydney Medical School Foundation’s Scientific Advisory Committee for reviewing applications for funding to Sydney Medical School Foundation and its funds, and for making funding recommendations to the following additional Foundation Councils within the School:

- Hoc Mai Foundation;
- Melanoma Foundation; and
- Nerve Research Foundation.

I extend my thanks to the China and Hong Kong Sub-committee members for their commitment to promote research, education and scholarship at Sydney Medical School in the regions of China and Hong Kong, including Dan Hooley for hosting the China and Hong Kong Sub-committee Consul General Dinner in June 2014.

My deepest gratitude to all Sydney Medical School Foundation Council members, including, Deputy President Nancy Dolan; Treasurer and Chair of the Nominations Committee Robin Low; Dean of Sydney Medical School, Co-Chair of the China & Hong Kong Sub-committee, and Chair of the Scientific Advisory Committee, Professor Bruce Robinson; Co-Chair of the China and Hong Kong sub-committee Benjamin Chow. I welcome new Council member Deputy Vice-Chancellor Nominee Ms Melissa Bonevska and extend my thanks to outgoing Council member Ms Shauna Jarrett. I also thank Director of Development Sue Merrilees.

Thank you to our generous donors who share in our vision to support vital medical projects locally and internationally. Your gifts will accelerate potential diagnostic and treatment outcomes for future generations.

Sydney Medical School Foundation continues to make an enormous difference to the philanthropic landscape and I look forward to working collaboratively with the Council in 2015.

Mr Robert Salteri
“Thank you to our generous donors who share in our vision to support vital medical projects locally and internationally. Your gifts will accelerate potential diagnostic and treatment outcomes for future generations.”

MR ROBERT SALTERI
PRESIDENT, SYDNEY MEDICAL SCHOOL FOUNDATION
Sydney Medical School Foundation continued to make a major contribution to the work of Sydney Medical School in 2014.

With ever increasing competition for research grant funding and with governments and health systems under financial pressure, 2014 was not an easy year for anyone involved in medical research and education. It is exactly in such an environment, though, when we are most acutely aware of the value of Sydney Medical School Foundation to the School’s programs and future.

In the past year, support and funds from the Foundation have enabled us to develop and implement new programs which could not have otherwise have been pursued - among these are two important schemes for Early Career Researchers. Supporting and developing the best of our younger researchers and clinician scientists is absolutely critical to the future outcome and impact of this medical school, and to the broader community of medical researchers. But with the national success rate for major grant applications at just under 15 percent, it is very difficult for the early career researchers and young clinician researchers to get established, to develop the track records they need to secure grants. In the case of clinician researchers, it is difficult to develop a research track record without secure time away from clinical commitments. Last year, through the Foundation we have been able to develop and implement two separate schemes which support early career researchers and clinician scientists with funds for three years, and I look forward to following the success and the achievements of the individuals supported by the Foundation in years to come.

Despite its’ challenges, 2014 was a successful year for Sydney Medical School. A major achievement was the formation of Sydney Health Partners, an alliance comprising the University of Sydney, three major Sydney-based Local Health Districts (Sydney, Northern Sydney, and Western Sydney) and the Sydney Children’s Hospital Network, and affiliated research institutes. The specific goal of Sydney Health Partners is to improve health outcomes through closer connections between health and medical research, and education and healthcare. Although we have always worked closely with the major teaching hospitals and medical research institutes, the formalising of our partnership sets us on the path for better outcomes in future.

Although nationally, the success rates for grant applications dropped again in 2014, Sydney Medical School in fact fared well in relation to our peers at other research-intensive Australian universities. In the major category of Project Grants, we were ranked second among the research-intensive universities with $55.8 million in new grants secured. In clinical research and public health, we were again in the top ranked position.

The successful introduction of the Doctor of Medicine (MD) was another highlight of 2014. Our first MD group commenced last year - with great enthusiasm for the research training and research project which are now integral components of their medical degree.

I would like to echo the President’s welcome to new Council member, Melissa Bonevksa, and take the opportunity to express my thanks to Shauna Jarrett whose steady advice has made a great contribution to the Council over a number of years.

I would like to sincerely thank all Council members, particularly the President, Robert Salteri; Deputy President Nancy Dolan; Treasurer Robin Low, and David Kirk, for their significant commitment to the Foundation and to the goals and mission of Sydney Medical School.

Thank you also to Sydney Medical School Foundation Director Sue Merrilees for her excellent leadership during the year, and to all the Foundation staff, for ensuring smooth running of operations.

Finally, a major thank you to all those who have donated to the Foundation. This is an exciting time for medicine and medical research, with new discoveries opening up opportunities every day for improvements in health and health care. Your support enables us to pursue new areas of research and fund promising young researchers – and we are extremely grateful.

Professor Bruce Robinson
“This is an exciting time for medicine and medical research, with new discoveries opening up opportunities every day for improvements in health and health care. Your support enables us to pursue new areas of research and fund promising young researchers – and we are extremely grateful.”

PROFESSOR BRUCE ROBINSON, DEAN, SYDNEY MEDICAL SCHOOL
GRANT RECIPIENTS

SYDNEY MEDICAL SCHOOL FOUNDATION

Dr Sarah Aitkin
Title: Sydney Medical School Foundation Chapman Fellow
Unit: Concord Clinical School
Project: Epidemiology and outcomes of older people undergoing vascular surgery in New South Wales
Amount: $61,500 (2014)

Dr Paula Bustamante
Title: Sydney Medical School Foundation Fellow
Unit: Westmead Millennium Institute
Project: Toxin-antitoxin system and antibiotic-susceptible self-transmissible plasmids in enterobacteria

Dr Clara Chow
Title: Sydney Medical School Foundation Chapman Fellow
Department: The George Institute for Global Health
Project: Development of a program of research in the prevention of cardiovascular disease

Dr Philip Clayton
Title: Sydney Medical School Foundation Fellow
Unit: School of Public Health
Project: Maximising the benefits of deceased donor kidney transplantation in Australia
Amount: $150,000 (2013-2014)

Professor Jacob George
Title: Robert W Storr Professor of Hepatic Medicine, Sydney Medical School Foundation Fellow
Unit: Storr Liver Unit
Project: Robert W Storr Professor of Hepatic Medicine
Amount: Chair funding plus $3.08 million (2007-2017)

Professor Mark Gillies
Title: Sydney Medical School Foundation Fellow
Unit: Sydney Eye Hospital
Project: Identifying better treatments for blinding macular disease

Associate Professor Stuart Grieve
Title: Sydney Medical School Foundation Fellow
Unit: Kolling Institute of Medical Research
Project: Cardiac imaging from mouse to man: Imaging acquired and congenital cardiac disease with MRI

Professor Jenny Gunton
Title: Sydney Medical School Foundation Fellow
Unit: Garvan Institute of Medical Research
Project: The role of vitamin D in muscle function
Amount: $150,000 (2014-2016)

Professor Vanessa Hayes
Title: Petre Chair of Prostate Cancer
Unit: Garvan Institute of Medical Research
Project: Petre Chair of Prostate Cancer
Amount: $221,279 (2014)

Associate Professor Angela Hong
Title: Sydney Medical School Foundation Fellow
Unit: Royal Prince Alfred Hospital
Project: A genomic approach towards an understanding of oropharyngeal cancer
Amount: $47,447 (2014)
“Understanding how brain cells degenerate will provide us with a new way to treat neurodegenerative diseases. The fellowship has been a critical element to the success of my research. The added funding capacity will hopefully lead to greater diagnosis and treatment discoveries.”

PROFESSOR CAROLYN SUE, SYDNEY MEDICAL SCHOOL FOUNDATION FELLOW
Dr Mugdha Joglekar
Title: Professor Tony Basten Fellow
Unit: NHMRC Clinical Trials Centre
Project: Analysis of circulating microRNAs as biomarkers of vascular health in type 2 diabetes
Amount: $50,000 (2014)

Dr Danuta S Kalinowski
Title: Helen and Robert Ellise Postdoctoral Fellow
Unit: Bosch Institute
Project: The development of albumin nanoparticles to selectively deliver novel chemotherapeutics
Amount: $121,000 (2014)

Office for Global Health
Title: Sydney Medical School Foundation Scholarship Grant
Unit: Office for Global Health
Project: Mekong region scholarships to promote bilateral student exchange
Amount: $52,000 (2014)

Office of Research and Research Training
Title: Sydney Medical School Foundation Scholarship Grant
Unit: Office of Research and Research Training
Project: Summer Research Scholarship Program
Amount: $100,000 (2014)

Associate Professor Megan Passey
Title: Sydney Medical School Foundation Fellow
Unit: School of Public Health
Project: A Smoking Cessation Trial for Pregnant Aboriginal and Torres Strait Islander Women
Amount: $25,000 (2014)

Dr Sanjay Patel
Title: Sydney Medical School Foundation Chapman Fellow
Unit: Heart Research Institute
Project: Assessment of the angiogenic potential of iPS cells derived from patients with peripheral arterial disease
Amount: $110,169 (2013-2014)

Dr Craig Phillips
Title: Sydney Medical School Foundation Chapman Fellow
Unit: Woolcock Institute of Medical Research
Project: The impact of sleep disturbance on cardio-metabolic disease

Professor Stan Sidhu
Title: Sydney Medical School Foundation Fellow
Unit: Kolling Institute of Medical Research
Project: Therapeutic targeted microRNA delivery in adrenocortical cancer
Amount: $569,634 (2014-2016)

Professor Steve Simpson
Title: Sydney Medical School Foundation Fellow
Unit: Charles Perkins Centre
Project: Nutrition for healthy ageing
Amount: $500,000 (2014-2016)

Ms Hayley Smithers-Sheedy
Title: Sydney Medical School Foundation Fellow
Unit: Charles Perkins Centre
Project: Profiling and preventing cerebral palsy caused by congenital cytomegalovirus infection
Amount: $360,000 (2014-2016)

Professor Tania Sorrell
Title: Sydney Medical School Foundation Fellow
Unit: Sydney Medical School Foundation Fellow
Project: Therapeutic targeted microRNA delivery in adrenocortical cancer
Amount: $569,634 (2014-2016)
<table>
<thead>
<tr>
<th>Foundation Fellow</th>
<th>Unit: Marie Bashir Institute for Infectious Diseases and Biosecurity</th>
<th>Project: Marie Bashir Institute for Infectious Diseases and Biosecurity</th>
<th>Amount: $2.35 million (2009-2018)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Professor Kate Steinbeck</strong></td>
<td>Title: Medical Foundation Chair in Adolescent Medicine, Sydney Medical School Foundation Fellow</td>
<td>Unit: The Children's Hospital at Westmead</td>
<td>Project: Medical Foundation Chair in Adolescent Medicine</td>
</tr>
<tr>
<td><strong>Professor Carolyn Sue</strong></td>
<td>Title: Sydney Medical School Foundation Fellow</td>
<td>Unit: Kolling Institute of Medical Research</td>
<td>Project: Induced pluripotential stem cell (iPSC) program for Parkinson's disease research</td>
</tr>
<tr>
<td><strong>Professor Gerard Sutton</strong></td>
<td>Title: Sydney Medical School Foundation Fellow</td>
<td>Unit: Save Sight Institute</td>
<td>Project: Identification of novel disease genes through massively parallel sequencing</td>
</tr>
<tr>
<td><strong>Professor Andreas Zankl</strong></td>
<td>Title: Sydney Medical School Foundation Fellow</td>
<td>Unit: The Children's Hospital at Westmead</td>
<td>Project: A randomised controlled trial of deprescribing to optimise health outcomes for frail older people (OptiMed study)</td>
</tr>
<tr>
<td><strong>Ms Janet Gilchrist</strong></td>
<td>Title: Ageing and Alzheimer’s Research Fund Grant</td>
<td>Unit: Centre for Education and Research on Ageing (CERA)</td>
<td>Project: Nutrition, ageing and the geometric framework</td>
</tr>
<tr>
<td><strong>Dr Vasikaran Naganathan</strong></td>
<td>Title: Ageing and Alzheimer’s Research Fund Fellow</td>
<td>Unit: Centre for Education and Research on Ageing (CERA)</td>
<td>Project: A randomised controlled trial of deprescribing to optimise health outcomes for frail older people (OptiMed study)</td>
</tr>
<tr>
<td><strong>BONE AND JOINT RESEARCH FUND</strong></td>
<td><strong>Professor David Hunter</strong></td>
<td>Title: Bone and Joint Research Fund Fellow</td>
<td>Unit: Northern Clinical School</td>
</tr>
<tr>
<td><strong>ENDOCRINOLOGY AND DIABETES RESEARCH FUND</strong></td>
<td><strong>Associate Professor Susan McLennan</strong></td>
<td>Title: Endocrinology and Diabetes Research Fund Grant</td>
<td>Unit: Charles Perkins Centre</td>
</tr>
<tr>
<td><strong>Professor Stephen Twigg</strong></td>
<td>Title: Endocrinology and Diabetes Research Fund Grant</td>
<td>Unit: Charles Perkins Centre</td>
<td>Project: Graves’ disease cell and animal models</td>
</tr>
<tr>
<td><strong>Associate Professor Paul Williams</strong></td>
<td>Title: Endocrinology and Diabetes Research Fund Grant</td>
<td>Unit: Charles Perkins Centre</td>
<td>Project: Impact of inflammatory process and growth factors on visceral adipocyte and subcutaneous adipocyte development in insulin resistance and Type 2 diabetes mellitus</td>
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<tr>
<td><strong>MENIERE’S RESEARCH FUND</strong></td>
<td><strong>Dr Daniel Brown</strong></td>
<td>Title: Postdoctoral Fellow in Ménière’s Disease</td>
<td>Unit: The Brain &amp; Mind Research Institute</td>
</tr>
<tr>
<td><strong>MICROSEARCH FUND</strong></td>
<td><strong>Dr Eithne Cunningham</strong></td>
<td>Title: Earl Owen Postdoctoral Fellow</td>
<td>Unit: Central Clinical School</td>
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<tr>
<td><strong>Ms Namita Deo</strong></td>
<td>Title: Myee Codrington Scholarship</td>
<td>Unit: Central Clinical School</td>
<td>Amount: $40,000 (2013)</td>
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<td><strong>Dr Moumita Paul</strong></td>
<td>Title: Microsearch Fund Research Grant</td>
<td>Unit: Central Clinical School</td>
<td>Amount: $25,037 (2014)</td>
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<td><strong>Mr Carlo Pulitano</strong></td>
<td>Title: Myee Codrington Scholarship</td>
<td>Unit: Central Clinical School</td>
<td>Amount: $20,000 (2014)</td>
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<td><strong>Associate Professor Alex Sharland</strong></td>
<td>Title: Microsearch Fund Equipment Grant</td>
<td>Unit: Collaborative Transplantation Research Group</td>
<td>Project: Microsurgical equipment for use in the Charles Perkins Centre</td>
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<tr>
<td><strong>SYDNEY BURNS FUND</strong></td>
<td><strong>Dr Zhe Li</strong></td>
<td>Title: Sydney Burns Fund Grant</td>
<td>Unit: ANZAC Research Institute</td>
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</table>
SCHOLARSHIP RECIPIENTS

SYDNEY MEDICAL SCHOOL FOUNDATION SCHOLARSHIP
The Foundation continues to fund the prestigious Sydney Medical School Foundation Scholarship to support a person of outstanding research ability to undertake a full-time PhD in any area of research at Sydney Medical School. The scholarship provides $33,000 per annum for three years.

2013 RECIPIENT: SUJA PADMANABHA
Suja concluded her Scholarship in 2014, after being awarded a highly competitive NHMRC scholarship. Whilst holding her Foundation scholarship Suja published two papers and presented three abstracts at national conferences including the Australian Diabetes in Pregnancy Society Annual Scientific Meeting and the Westmead Association Hospital Week Research Symposium.

“I want to take this opportunity to once again thank the Foundation for their support without which I would not have been able to progress with my research,” Suja Padmanabha.

2014 RECIPIENT: SHANNON MCKINN
Shannon is the most recent recipient of the Foundation scholarship having been awarded the scholarship in October 2014 for her research project, Patient-centred communication and health literacy in Dien Bien Province, Vietnam.

Shannon aims to investigate the cultural framework underlying patient-provider communication, particularly in the area of maternal health, and to use these findings to inform the development and delivery of culturally appropriate health literacy education in Dien Bien Province, Vietnam.

THE MEDICAL FOUNDATION/BLUESAND FOUNDATION SCHOLARSHIP FOR ALZHEIMER’S DISEASE RESEARCH
Priscilla Youssef is the third Bluesand Foundation scholarship recipient. Her project, The early pathogenesis of Alzheimer’s disease is characterised by oxidative stress and increased heme-oxygenase 1 activity, aims to identify pathological changes, or an area resistant to the pathogenesis, in early stage Alzheimer’s disease in order to identify new molecular targets that allow the shift of medical attention from symptomatic management to treatment and/or prevention of the disease.

In 2014 Priscilla received a Young Investigator Travel Grant from the Society for Free Radical Research Australasia (SFRRA) to attend their 22nd Annual Meeting where she presented findings from her PhD research. She was also the presenting first author at the 81st International Conference on Heme Oxygenases, Biolron and Oxidative Stress.

2014 SCHOLARSHIP AND AWARD RECIPIENTS

Seye Abimbola (pictured above)
Sydney Medical School Foundation International PhD Student Scholarship

Margaret Gall
Francis M Hooper Scholarship for Medical Research

Alison Gibberd
Bellberry Scholarship in Indigenous Health and Biostatistics

Katherine Kearney
The Lucy Falkiner Fellowship

Shannon McKinn
Sydney Medical School Foundation Scholarship

Talila Milroy
The Gertrude Angel-Lord MD Scholarship for Indigenous Students

Priscilla Youssef
The Medical Foundation/Bluesand Foundation Scholarship for Alzheimer’s Disease Research
“I am both privileged and immensely grateful to Sydney Medical School Foundation and the Bluesand Foundation for awarding me the Alzheimer’s disease research scholarship. This generous financial support has allowed me to invest extended time and effort into research aimed at combating this fatal disease.”

PRISCILLA YOUSSEF
BLUESAND SCHOLARSHIP RECIPIENT


Mahady SE., Schlub T., Bero L., Moher D., Tovey D., George J., Craig JC. (2014) Side effects are incompletely reported among systematic reviews in gastroenterology. Journal of Clinical Epidemiology, Epublication ahead of print.


risk factors of fibrosis progression in chronic hepatitis C. Gut, Epublication ahead of print.


Professor Mark Gillies


Shen W., Zhu L., Lee SR., Chung SH., Gillies MC. (2014) Involvement of NT3 and P75NTR in photoreceptor degeneration following selective Müller cell ablation. Journal of Neuroinflammation, 10:137.


Associate Professor Stuart Grieve


Professor Stan Sidhu Glover AR., Zhao JT., Ip JC., Lee JC., Robinson BG., Gill AJ., Soon PSH., Sidhu SB. (2014) Long non-coding RNAs can distinguish between adrenal tumours and are a marker of recurrence for adrenocortical cancer. Accepted by *Endocrine-related Cancer.


Ip JC., Pang TCY., Glover AR., Soon P., Zhao JT., Clarke S., Robinson BG., Gill AJ., Sidhu SB. (2014) Immunohistochemical validation of overexpressed genes identified by global expression microarrays in adrenocortical carcinoma reveals new...
predictive and prognostic biomarkers. Accepted by The Oncologist.

Professor Tania Sorrell


Professor Kate Steinbeck


Professor Gerard Sutton

Coster DJ., Lowe MT., Keane MC., Williams KA. (2014) A comparison of lamellar and penetrating keratoplasty...


**DONATIONS**

Thank you to our many donors who supported research, education, and capital works programs in 2014. Donations of $500 or more are listed below. In addition to those listed a significant number of other contributions were received during the year.

**BEQUESTS**

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
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<tr>
<td>Estate of the late Naomi Violet Virgona</td>
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<td>Estate of the late Margit Schroeder</td>
<td>$1,056,960</td>
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<td>Estate of the late John Arthur Freeman</td>
<td>$765,000</td>
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<td>Estate of the late Helen Maureen Shaw</td>
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<td>Estate of the late Leonie Joyce Martin</td>
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<td>Estate of the Late Victor Richard Whittington</td>
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<td>Estate of the late Jill Taylor Duddy</td>
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<td>Estate of the Late Violet Falls</td>
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<td>Estate of the late Robert Halcomb Wallman</td>
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<td>Estate of the Late Boris Serge Omeichuk</td>
<td>$7,692</td>
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<tr>
<td>Estate of the late Ilse Margit Goldschmidt</td>
<td>$7,598</td>
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<tr>
<td>Estate of the Late Dorothy Grace Greening</td>
<td>$6,500</td>
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<td>Estate of the Late Leslie Francis Smith</td>
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**DONATIONS $500 AND OVER**

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
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<tr>
<td>Mr Robert Salteri</td>
<td>$286,667</td>
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<td>Southern Scene Pty Limited</td>
<td>$255,000</td>
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<td>Mr Michael Jenkins Crouch, AO</td>
<td>$250,000</td>
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<td>Dr Haydn Keith Stevenson Perndt, AM</td>
<td>$205,000</td>
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<tr>
<td>Ms Dawn Morgan &amp; Mr Kevin J P Troy</td>
<td>$200,000</td>
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<tr>
<td>Dr Francis M Hooper</td>
<td>$160,000</td>
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<tr>
<td>Rotary Club of Sydney</td>
<td>$125,000</td>
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<tr>
<td>Anonymous</td>
<td>$120,000</td>
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<tr>
<td>Ms Priscilla C Roussel</td>
<td>$110,000</td>
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<tr>
<td>Maple-Brown Family Charitable Foundation Ltd</td>
<td>$100,000</td>
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<td>Mr Peter Davidson</td>
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Myee Codrington Medical Foundation $85,000
Paul and Pamela Wood Foundation $80,000
Dr David R Smith $75,000
Breekveldt Holdings Pty Ltd $56,500
Ms Rose Watson $52,500
Mrs Kelly Salteri $50,000
Ms Susan J R Tompkins $50,000
Ms Kay Van Norton $50,000
Mrs Helen Breekveldt $46,000
Balnaves Foundation $40,000
Bluesand Foundation Pty Ltd $30,000
Mr Cecil A Churm, OBE $30,000
Professor Tania C Sorrell, AM $26,000
Anonymous $25,000
Mrs Angela M Raymond $25,000
Mrs Barbara Sanders $25,000
Lady Mason $20,000
The Reginald Ward & Adrian Cotter Foundation $19,000
Mr Ian S Dunlop $17,000
The Sky Foundation $15,000
Mr Bernhard Van Denhooven $15,000
Anonymous $12,000
Ms Robyn Ellis $11,000
Dr Michele L J Taylor $11,000
Estate of the Late Henry Lloyd Brown $10,200
Sydney Watches Pty Ltd $10,001
K R Neale Holdings Pty Limited $10,000
Marich Foundation $10,000
Parmedman Family Trust $10,000
Steadfast Foundation Pty Ltd $10,000
Mr David Burns $10,000
Mrs Susan Craig $10,000
Maple-Brown, AM $10,000
Mr Roger Price $10,000
Estate of the late Peter Orlebar Bishop $9,847
New York Presbyterian Hospital $8,217
Westpac Matching Gifts $8,100
Mrs Catherine Moxham $7,000
Dr Cary James $6,453
Mr Galtbaatar Davaasuren $5,580
The University of Sydney Hong Kong Foundation $5,322
Grewlan Investments Pty Ltd $5,000
Mr Owen H Chew Lee $5,000
Mr Steven N Contos $5,000
Mr John W Crooke $5,000
Dr Austin M Curtin $5,000
Dr Mark C Gillies $5,000
Ms Carmel A Howard $5,000
Mr Peter King $5,000
Ms Robin Low $5,000
MRS Lois McDonald $5,000
Dr Barry J O'Neill $5,000
Dr Carlo T Penna $5,000
Dr Lali H S Sekhon $5,000
Mr Michael Spiteri $5,000
Dr Martyn J Sulway $5,000
Mr Robert John Wylie $5,000
Craig Mostyn and Company Pty Limited $4,000
Mr George T Reid $3,700
Harbord Beach Hotel $3,000
Dr Alexander Bela Leslie Hunyor $3,000
Mr Robert M Mostyn $3,000
Mr Paul Orenstein $3,000
Dr Thomas R Wenkart $3,000
Jasara Management Pty Ltd $2,500
Sirius Consolidated Pty Ltd $2,500
Dr Douglas W Chesher $2,500
Anonymous $2,470
Dr Robert B Wilson $2,470
Mercon Holdings Pty Ltd $2,250
The Trust Company Limited $2,250
Anonymous $2,250
Mr Ian R Burke $2,250
Emeritus Professor John P Chalmers, AC $2,250
Dr Ian C Daly $2,250
Dr David L Green $2,250
Mrs Alison M Hayward, PM $2,250
Dr Eric C C Hinder $2,000
Mr Mark John Holmes $2,000
Dr Anthony M Ingman $2,000
Mr David M Keyte $2,000
Dr Ban Kheng Ong $2,000
Ms Margaret M Orr $2,000
Mr Roy M Randall $2,000
Dr Karmananda Saraswati $2,000
Miss Alison M Stephen $2,000
Mr Peter J Taplin $2,000
Mr Paul Webb $2,000
Dr Doug Wilkins $2,000
Associate Professor Desmond Yip $2,000
Ms Janet O'Malley $1,440
Dr Frances H Newman $1,250
Mr Peter R Griffiths $1,200
Dr John R Olsen $1,200
Professor Warwick L Morison $1,173
Professor Michael Besser $1,100
Anonymous $1,100
Dr Anthony G Walker $1,100
Bellevue Projects Pty Ltd $1,000
CJ McCosker Pty Ltd $1,000
D K Faithfull Pty Limited $1,000
George Kalnins Pty Limited $1,000
I C Homes Pty Ltd $1,000
K.A. Hazelton Pty Limited $1,000
Quinton Rowe Pty Ltd $1,000
Rotary Club of Randwick Incorporated $1,000
Mrs R Andersen $1,000
Dr Anthony Azzi $1,000
Dr Robert A Barden $1,000
Dr Philip R H Barnes $1,000
Ms Diana Beal $1,000
Mrs Catherine Moxham $7,000
DONATIONS

Mrs Susan Becker $1,000
Dr Margaret A Beevors $1,000
Dr Roger G D Boyd $1,000
Clinical Assoc Professor Katherine M Brown $1,000
Mr Simon Brown $1,000
Dr Grace J Bryant, OAM $1,000
Dr John W Byrne $1,000
Mr John T Cameron $1,000
Professor Dianne E Campbell $1,000
Mrs Cecilia Castelino $1,000
Dr Kwok K Chan $1,000
Professor Allan M Z Chang $1,000
Professor Donald J Chisholm, AO $1,000
Professor Tony K H Chung $1,000
Dr Susan A Conde $1,000
Associate Professor David D H Croaker $1,000
Dr Helen N Croaker $1,000
Mrs Anne Curtin $1,000
Ms Merran Dawson $1,000
Dr Else L De Wit $1,000
Mr Frederick A Druce $1,000
Dr Peter J Duffy $1,000
Dr Adrienne Epps $1,000
Ms Suzanne Evans $1,000
Dr Timothy M Finucan $1,000
Mrs Josephine Flint $1,000
Mr Brian C France $1,000
Dr Denise K F Fung $1,000
Dr Nicholas Ralph Goodman $1,000
Dr Peter A Hales $1,000
Dr Chee Leong Hiew $1,000
Dr Brett A Hines $1,000
Dr Stephen J Hing $1,000
Dr Elizabeth A Holt $1,000
Ms Fay U Hudson $1,000
Dr Susan J Inglis $1,000
Mr Wilfred A H Jarvis $1,000
Dr John E Jefferis $1,000
Dr Colin S Johnston $1,000
Ms Maria Jones $1,000
Dr Geoffrey E Jordan $1,000
Dr Alyson M Kakakios $1,000
Mrs Judith Kaldor $1,000
Mrs Beryl A Keane $1,000
Ms Anna-Lisa K Klettenberg $1,000
Dr Ruth M Leckie $1,000
Dr Rosalind M Lehan $1,000
Dr Leah Levi $1,000
Dr Ian S Lovett $1,000
Ms Maureen Macfarlan $1,000
Dr Seth T Manners $1,000
Mrs Mary-Rose Rushmere McDonald $1,000
Miss Anita McKenzie $1,000
Dr Jodhi R Menon $1,000
Mr Simon Mikulandra $1,000
Mrs Wendy Miles $1,000
Mr Alan Morrell $1,000
Mr Denis M Mullane $1,000
Dr Kenneth A Osmond $1,000
Dr Maureen R Palmer $1,000
Dr Raymond Francis Raper, AM $1,000
Miss L M Ray $1,000
Mr Andrew G Richardson $1,000
Dr Mark P Rikard Bell $1,000
Dr Peter G L Rohl $1,000
Mr J M Seckold $1,000
Mr Douglas Smith $1,000
Dr Susan D Smythe $1,000
Dr Stephen J Steigrad $1,000
Dr Heather J Stewart $1,000
Dr Philip Tan $1,000
Dr Ronald F Tilbury $1,000
Dr Charles C S Toh $1,000
Mr Leo E Tutt $1,000
Professor Peter Paul Van Asperen $1,000
Dr James P Wall $1,000
Dr Stephen J Williams $1,000
Dr Victor M Wilson $1,000
Dr Don G Wilton $1,000
Dr Richard J Wing $1,000
Dr Allen S Wong $1,000
Dr Goh P Wong $1,000
Dr Marianne Ilbery $800
Mr Soterakis Phylactou $800
Melpine Pty Ltd $750
Dr Patrick Lightfoot, OAM $750
Mr Jon O P North $750
Dr Anica Vasic $750
Dr Alan J Board $700
Mr William G Dawe, QC $700
Mr Gordon A Neil $700
Mrs L W Schroder $700
Mrs Audrey J Timbs $700
Mrs Annemarie L Vu $700
Mr Paul Wyatt $700
Dr Barry L Chapman $650
Dr Douglas B Welch $650
Dr Warwick J Benson $600
Mrs Caroline Kollman $600
Associate Professor Jeno Emil Marosszeky, AM $600
Dr Brian D Reid $600
Mrs Lorna Simpson $600
Dr Susanne V F Storrier $600
Dr Siah H Tan $600
Dr Richard C Crago $550
Dr Vitali Sinchentko $550
Mr Bruce Steele $550
Dr Bruce A Warren $510
Cross Park Holdings $500
D M J Consultants Pty Limited $500
Ennacombe Pty Ltd $500
Evandale Pty Limited $500
Gregory J Don Pty Limited $500
John Salmon Pty Limited $500
Lions Club of Lake Currimundi Kawana $500
Lions Club of Manly $500
Lorsam Pty Ltd $500
Rotary Club of Maroubra Incorporated $500
Sasu Financial Services Pty Ltd $500
T M Finucan Pty Limited $500
Ms Kristeen Adam-Smith $500
Dr David H Allen $500
Mr Neil M C Anderson $500
Dr Gloria M Armellin $500
Mr/Ms D Avidan $500
Ms Kerry Banwell $500
Ms Maria K Baric $500
Associate Professor David Barnes $500
Mr David Grosvenor Barnsdall, OAM $500
Mr Tim Bednall $500
Mr Tim A Besley, AC $500
Mr Tony Blain $500
Mra Rosa Bova $500
Dr Keith R Burgess $500
Mr Sam Burgess $500
Dr Ian F Butcher $500
Dr Graham K Campbell $500
Dr K A Carr $500
Dr John P Caska $500
Ms Gabrielle Cass $500
Professor David S Celermajer, AO $500
Dr James D P Chesworth $500
Dr Richard S S Cho $500
Dr Stephen J C Choong $500
Mrs Ann Clark $500
Dr Anthony J Clarke $500
Mrs Rosemary Clarke $500
Rev John A Cleghorn $500
Mr Lindsay Clemson $500
Mr Robert A Coggins $500
Dr Bernard T Cook $500
Dr Gerard P Cudmore $500
Mr John K Dawson $500
Dr Lynetta F Degotardi $500
Dr David W Dixon $500
Ms Nancy E Dolan $500
Ms Jacqueline A Downes $500
Dr John F Dowsett $500
Mr Francis John Duff $500
Mr Gordon Esden $500
Associate Professor Michael R Fearnside, AM $500
Dr Paul G Fowler $500
Mr Paul L Gaudry $500
Mr Arthur Gray $500
Mrs Sheila M Green $500
Ms Gillian Gutte $500
Dr Robert C Haik $500
Dr Jean-Pierre Halpern $500
Dr Francis J Harvey $500
Dr Jill M Hawker $500
Dr Brian Haymet $500
Dr Joseph F Y Hoh $500
Mr Rob Hollings $500
Mrs Nan L Hunt $500
Mr John Ironmonger $500
Dr Anthony P Joseph $500
Mrs Kristen L Kasparian $500
Mr Paul J Kasparian $500
Professor Alison Kesson $500
Dr Philip J L King $500
Mrs Juliet A Kirkpatrick $500
Mr W Bruce Kirkpatrick, OAM $500
Mr Emmanuel Kokas $500
Dr John M W Kwan $500
Dr Eva O W Low $500
Dr Barbara E Maddock $500
Ms Michelle C Marchhart $500
Dr Bernard L Maybloom $500
Dr Diana V Modesto $500
Dr Helen E Morrison $500
Dr Richard K K Ng $500
Mr Quoc H N Phan $500
Dr Roderick L Plowman $500
Dr Rohan R Rajaratnam $500
Mr Johan Ravn $500
Mrs Norma Robertson $500
Dr George Samra $500
Dr Stephen W Scholem $500
Dr David E B Schuster $500
Dr Robyn J Searl $500
Dr Diana B Semmonds $500
Mr Alexander L Shaw $500
Dr Robyn E Smiles $500
Ms Mary C Smoker $500
Mr Paul Squires $500
Dr Alice Steele-Smith $500
Dr Susan M B Stevens $500
Dr Malcolm Stuart $500
Dr Theodor Tepper $500
Miss Thomas $500
Dr Colin G Thompson $500
Mrs Joan E Thorburn $500
Dr Kenneth J Vaux $500
Dr Russell Vickers $500
Dr Wayne Viglione $500
Associate Professor Richard G Walsh $500
$500
Dr Jie Jin Wang $500
$500
Dr Shaun R D Watson $500
$500
Dr Peter S Wilkins $500
$500
Dr Leslie G Wright $500
$500
Dr Stephen G Young $500
$500
GOVERNANCE STATEMENT AND COUNCIL MEMBERS

Sydney Medical School Foundation recognises the importance and benefit of reviewing its adoption and alignment with governance principles and provides the following report.

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Nature of the entity
Sydney Medical School Foundation is a part of the University of Sydney ABN 15211513464 and not separately incorporated under a state or commonwealth Act. The Foundation is required to gain prior approval for its fundraising activities from the appropriate University delegate. The Foundation’s activities are not-for-profit and covered by the DGR status of the University of Sydney. The University is exempted from the requirement to hold an Authority to Fundraise and obligations upon holders of such an authority but is still required to comply with the balance of provisions of the Charitable Fundraising Act.

Role of Council and management
The Foundation operates under the authority of the Senate of the University of Sydney, as approved on 1 July 2006 and has no powers of delegation. The Foundation conducts its affairs pursuant to the Foundation Rules and the relevant policies of the University. The Foundation had its annual fundraising plan approved and was able to meet its objectives.

PRINCIPLE 2 – STRUCTURE OF THE COUNCIL TO ADD VALUE

Council members were elected at the Foundation’s AGM. There is a nominations committee of the Foundation which reviews all new memberships to Council. The full Council resolves on nominations for co-opting of members to fill vacancies outside of the process of election at the AGM. There was not a performance evaluation of the Council undertaken in the reporting period.

COUNCIL MEMBERS

In 2014 the Council of Sydney Medical School Foundation consisted of the following members:

Mr Robert Salteri
Qualifications and experience:
Robert Salteri is a Director of the major Australian industry/technology company, the Tenix Group, with headquarters in Sydney, Australia. He is also a director of a medium sized funds management company. From July 2001 to February 2007, he was Chief Executive Officer of one of the Group’s major business units, Tenix Defence Pty Ltd, prior to its sale in 2007. Robert worked for Gold Copper Exploration Pty Ltd in the Torres Strait and the Atherton Tableland from 1986 and 1988 as a Project Engineer and then as Project Manager. He joined Transfield Construction in 1988 as General Manager of the Victorian Division, and in 1991, was appointed Deputy Chief Executive of AMECON, a marine and heavy engineering company servicing defence, oil and gas and resource industries. In 1993, AMECON became Transfield Shipbuilding Ltd. In 1994, Robert was appointed Director, Victoria, for Transfield Holdings Pty Ltd, and later Deputy Chief Executive, Transfield Construction. Following the reorganisation of the former Transfield Group in 1997, Robert became an Executive Director of Tenix Pty Limited. Robert has been a director of Boutique Wines Australia and Australian Theatre for Young People. He was born in 1961, married Kelly in 1987, and they have three children and live in Sydney. Robert’s interests include skiing and sailing. He represented Australia at the World 12 Metre Sailing Championships in Sardinia in 1984.

Ms Nancy E Dolan
Qualifications and experience: Nancy Dolan BA LL B (Hons) is an Honorary Fellow of Sydney Medical School at the University of Sydney. Nancy is a nationally accredited mediator, an Advisory Board member for the Sydney Medical School, an Advisory Board Member for the Australian Eastern Territory of the Salvation Army and a member of the Advisory Committee of Salvos Legal. After beginning practice in New Zealand, Nancy became a solicitor and partner in the commercial disputes group of Mallesons Stephen Jacques in Sydney, focusing on contracts, equity, administrative law, professional negligence law and commercial disputes. She subsequently became General Counsel and a partner of Coopers and Lybrand and its successor firm PricewaterhouseCoopers, providing legal advice to executive leaders about partnership arrangements, the firm’s operations, risk management and the management of claims. Nancy was a consultant from 2000 to 2003. From 2004 to 2007 Nancy was General Counsel of the University of Sydney, responsible for co-ordinating the provision of legal services to the University, for providing advice to the Senate, Chancellor, Vice-Chancellor and senior executives and for establishing and leading an Office of General Counsel.

Current Term of Appointment: AGM 2012 to AGM 2015

Special responsibilities: Deputy President

Number of meetings attended: 3, eligible to attend: 4
Ms Robin Low
Qualifications and experience: Robin Low BComm is a Fellow of the Institute of Chartered accountants. Robin Low is a non-executive director of Appen Limited, Austbrokers Limited, CSG Limited and IPH Limited as well as serving on the boards of Public Education Foundation and Primary Ethics. She is also a member of the Auditing and Assurance Standards Board. She was previously with PricewaterhouseCoopers for over 28 years, where she was a partner specialising in governance, risk, control and assurance. Her clients included a range of leading institutions in Australia and the UK, mainly in financial services.  
Current Term of Appointment: AGM 2012 to AGM 2015  
Special responsibilities: Treasurer  
Number of meetings attended: 4, eligible to attend: 4

Ms Melissa Bonevska
Qualifications and experience: Melissa Bonevska is an alumna of the University of Sydney, graduating in 2007 with a Bachelor of Arts and Bachelor of Commerce. Currently the Development Manager for University Foundations, Melissa is the Provost’s nominee on all Foundation councils at the University of Sydney. She has previously worked in fundraising, project management and human resource management roles across the corporate and not-for-profit sectors, including EMC Global Holding Corporation. Prior to commencing at the University of Sydney, Melissa has been engaged in fundraising, partnerships, and program management roles at White Ribbon Australia.  
Current Term of Appointment: Ex-officio University Councillor (from 18/08/14)  
Special responsibilities: Nominee of the DVC & Provost  
Number of meetings attended: 2, eligible to attend: 2

Mr Benjamin Chow AO BE
Qualifications and experience: Benjamin Chow has a civil engineering degree from the University of Sydney. He spent over forty years in the land development industry both in Australia and South East Asia. Mr Chow sat on the board of InvoCare Limited from 2007 to 2013 and Mindex Limited from 2009 to present, both being ASX listed companies. He holds the positions Deputy Chair of NSW Government Multicultural Business Advisory Panel, President of Sydney University Nerve Research Foundation, and Director of Chain Reaction Foundation Limited.  
Mr Chow chaired the Council for Multicultural Australia which assists the Australian Government to implement its multicultural policies. He served for six years each on the Council of the National Museum of Australia as well as Bond University. He also served two years as Non-Executive Director of Western Sydney Wanderers Football Club. Mr Chow has served and continue to serve many leading Chinese community organisations in Sydney for over 30 years and was awarded a Centenary Medal in 2001 and an Officer of the Order of Australia in 2007.  
Current Term of Appointment: AGM 2013 to AGM 2016  
Special responsibilities: Council member  
Number of meetings attended: 2, eligible to attend: 4

Professor Macdonald Christie
Qualifications and experience: Macdonald (Mac) Christie completed his PhD at the University of Sydney in 1983 and is the Professor of Pharmacology and Associate Dean of Research, at Sydney Medical School, the University of Sydney. Mac has been a Senior Principal Research Fellow of the National Health and Medical Research Council (NHMRC) since 2003. Prior to this, he was a Medical Foundation Fellow from 1998-2002 and a continuing academic from 1990 at the University of Sydney. He has served on numerous NHMRC grant committees and NHMRC Academy since the mid-1990s. Mac has published over 200 peer reviewed research papers that have received more than 12,000 citations. His interests span cellular, molecular and behavioural neuropharmacology, the biological basis of adaptations producing chronic pain and drug dependence, and preclinical development of novel pain therapeutics. Since the early 1990s he has been involved in numerous medico-legal matters involving the impacts of drugs and alcohol.  
Current Term of Appointment: AGM 2013 to AGM 2017  
Special responsibilities: Council member  
Number of meetings attended: 3, eligible to attend: 4

Mr Paul Clitheroe AM
Qualifications and experience: Paul Clitheroe is a director of Ipac Securities, a company he founded in 1983 with four partners. Ipac manages more than $13 billion dollars for clients. Paul is a leading media commentator on financial issues. His books have sold over 600,000 copies. Paul hosted the Money Program on Channel 9 from 1993 to 2002 and Money for Jam in 2009. He also hosts Talking Money which runs nationally on radio.  
Paul is Chairman of the Australian Governments Financial Literacy Board. It has established a national strategy to improve the financial skills of all Australians and is now implementing this strategy in schools and the workplace. Over 1 million people have visited the Moneysmart website. He is also, Chairman of Money magazine, Chairman of the youth anti-drink driving body, RADD, a Council Member of Philanthropy Australia, Chairman of the Australian String Quartet and a member of the Sydney University Medical School Advisory Board. In 2008, Paul was appointed a Member of the Order of Australia (AM) in the Queen’s Birthday Honours for service to the financial sector through the promotion of financial literacy, and to the community. In 2012 Macquarie University appointed Paul as Chair of Financial Literacy. He is a Professor with the School of Business and Economics.  
Current Term of Appointment: AGM 2013 to AGM 2016  
Special responsibilities: Council member  
Number of meetings attended: 0, eligible to attend: 4
Mr Tim Dolan  
Qualifications and experience: Tim Dolan commenced his role as Director of Development, Development Office, at the University of Sydney in January 2009. He has spent his entire professional career as a fundraiser. For the six years prior to his coming to Australia, Tim was responsible for Leadership Gifts at the University of California, Los Angeles and before that he led the development effort for the Medical School and Comprehensive Cancer Centre at the University of Hawaii.

Current Term of Appointment: AGM 2014 to AGM 2017  
Special responsibilities: Council member  
Number of meetings attended: 2, eligible to attend: 4

Mr Ian Horton  
Qualifications and experience: Ian Horton has a Commerce Degree (BCom FAICD FGIA) from the University of New South Wales majoring in Statistics. He is a Fellow of both the Australian Institute of Company Directors and the Governance Institute of Australia. He also has qualifications from the Insurance Institute of Australia and New Zealand and Financial Services Institute of Australasia. From 1975 to 1998 Ian occupied various senior positions within the financial services and investment management industries. In January 1992, he was appointed Managing Director of Prudential Portfolio Managers Australia Ltd reporting to a main board director in the UK. Ian also served on the company’s global management committee from 1994 and the board of the UK parent company from 1996. Ian was a member of the Board of the Australian Investment Managers Association (AIMA) from 1993 to 1997. He was Chairman of its Corporate Governance Committee from 1994. From 1994 to 1997 he was a member of the AICD Corporate Governance Committee. In 1998, he became an interim director of the Investment and Financial Services Association. In May 1999 Ian became a founding principal in Boardroom Partners, a company consulting in corporate governance to boards and also engaging in non-executive director search. From 2002 until 2008 he was NSW Course Director for the Corporate Governance subject in the Governance Institute of Australia Graduate Diploma Course. Ian was also Chair of the Council of the Microsearch Foundation of Australia from 2011 to 2014. In 2008 Ian joined the board of Alzheimer’s Australia NSW and currently chairs its Investment Advisory Committee and is a member of its Audit and Risk Committee.

Current Term of Appointment: AGM 2012 to AGM 2015  
Special responsibilities: Council member  
Number of meetings attended: 3, eligible to attend: 4

Ms Shauna Jarrett  
Qualifications and experience: Shauna Jarrett holds a BA(Hons) Sydney and an LLB(UTS). She has been a practising solicitor for 14 years in a range of practices. She served on the Law Society Council for eight years and attained the position of Vice President. She has also been a Director of the Arts Law Centre, LawCover Pty Ltd and has been a Director of the Public Interest Advocacy Centre for 10 years, including Chair from 2007-2010. Shauna currently is a Director of Force Majeure Dance company and Creating Australia.

Current Term of Appointment: Ex-officio University Councillor (until 18/08/14)  
Special responsibilities: Nominee of the DVC & Provost  
Number of meetings attended: 3, eligible to attend: 3

Dr David Kirk MBE  
Qualifications and experience: David Kirk’s career spans the top level of both business and sport. He has achieved success in both the public and private sectors. David is currently Co-founder and Managing Partner of Bailador Investment Management and is Chairman of the recently publicly listed Bailador Technology Investments Limited. He is also Chairman of the listed companies Trade Me and Kathmandu Holdings Ltd. Prior to this, he was Chief Executive Officer of Fairfax Media. His previous experience also includes a period as an advisor to the Prime Minister of New Zealand. Earlier he worked for McKinsey & Co in London. He is a Rhodes Scholar with degrees in Medicine from Otago University and Philosophy, Politics and Economics from Oxford University. He is currently the Chairman of Trustees of Sydney Grammar School and sits on a number of other Boards including investee companies of Bailador and charitable organisations. In the sporting arena, David enjoyed a highly successful rugby career playing for Otago and Auckland and captained the All Blacks to win the World Cup in 1987. David is President of the New Zealand Rugby Players Association. He was awarded an MBE in 1987 and now lives in Sydney.

Current Term of Appointment: AGM 2011 to AGM 2017  
Special responsibilities: Council member  
Number of meetings attended: 1, eligible to attend: 4

Professor Bruce G Robinson  
Qualifications and experience: Bruce Robinson is an endocrinologist and Head of the Cancer Genetics Laboratory in the Kolling Institute. He was appointed Dean of Sydney Medical School in May 2007. Bruce graduated from the University of Sydney in 1980 and then studied for his Master of Science degree. His further molecular research work was performed at the Brigham and Women’s Hospital and the Children’s Hospital, Harvard Medical School, from 1986 to 1989 and he was awarded a Doctorate of Medicine from the University of Sydney in 1990. He has developed and led the Cancer Genetics Laboratory since 1990 and has supervised over 20 doctoral and masters’ students working on the genetic basis of tumour formation and gene therapy. He has published over 170 peer reviewed scientific articles. In 2003, Bruce was awarded the Daichi Prize by the Asia and Oceania Thyroid Association for his work on the pathogenesis of thyroid cancer. Prior to his current University
appointment, Bruce was Associate Dean (International), Sydney Medical School at the University of Sydney and Head of the Division of Medicine at the Royal North Shore Hospital from 1998 to 2006. He also served on the Council of the Endocrine Society of Australia from 2001 to 2005, and is on the Editorial Board of the international journals Nature, Clinical Practice and Endocrinology and Thyroid. Bruce is the Founding Chairman of Hoc Mai, the Australia Vietnam Medical Foundation, which sponsors and supports medical, nursing, allied health and scientific exchanges between Australia and Vietnam. He is also a Fellow of the Australian Institute of Company Directors.

Current Term of Appointment: Ex-officio University Councillor

Special responsibilities: University Officer (Foundations); Dean, Sydney Medical School

Number of meetings attended: 3, eligible to attend: 4

PATRON-IN-CHIEF
Professor The Honourable Dame Marie Bashir AD CVO

PATRONS
- Mrs M Helen J Breekveldt
- Mr Peter I Burrows
- Mr B Paul Garrett
- Mr Rober M Mostyn

COMMITTEE MEMBERS
China & Hong Kong Sub-committee
- Professor Bruce Robinson (Chair)
- Mr Benjamin Chow AO (Co-Chair)
- Mr Abraham Chan
- Ms Viola Chan
- Professor Tony Chung
- Dr J Dan Hooley
- Mr Wayne V A Peters
- Hon. Abraham Shek Lai-him
- Dr Norris C K Tsang
- Ms Christine Yip

Nominations Sub-committee
- Ms Robin Low (Chair)
- Dr David Kirk
- Professor Bruce Robinson
- Mr Robert Salteri

Scientific Advisory Committee
- Professor Bruce Robinson (Chair)
- Professor Carol Armour
- Professor Macdonald Christie (from 04/03/14)
- Professor John Christodoulou
- Professor David Cook
- Professor Brett Hambly
- Professor David Handelsman
- Dr David Kirk
- Professor Graham Mann (until 14/04/14)
- Dr Catherine Storey

PRINCIPLE 3 – PROMOTE ETHICAL AND RESPONSIBLE DECISION-MAKING
Council members have been provided with the University of Sydney Foundation Governance Guide, Foundation Rules, Code of Conduct, Work Health & Safety policy and the External Interests policy. All these policies are available on the university’s Policy Register as are other relevant University policies regarding harassment, grievance procedures and the Delegations of Authority.

PRINCIPLE 4 – SAFEGUARD INTEGRITY IN FINANCIAL REPORTING
The annual accounts of the Foundation are prepared by the financial staff of the University, signed off by the Director of Finance and included in this Annual Report to the Senate. The Foundation is part of the University and therefore does not have its own audit sub-committee. While the Annual Financial Report of the University is audited by the Audit Office of NSW, the Annual Report of the Foundation has not itself been audited. The Foundation undertook the following fundraising appeals during 2014: the Sydney Development Fund Tax Appeal; the Sydney Development Fund Spring Appeal; and the Sydney Development Fund Phone Appeal. In conducting those appeals the Foundation took all reasonable steps to ensure that commissions paid or payable to any person as part of a fundraising appeal did not exceed one-third of the gross money obtained by that person in the appeal and appropriate particulars of all items of gross income received or receivable, all items of expenditure incurred, including the application or disposition of any income obtained from the appeal and particulars of those transactions to which they related were recorded in the minutes of the Foundation.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE
The Foundation complied with the reporting and disclosure requirements of the Senate. These include an annual budget and this Annual Report. Members and Council have been made aware of the processes for disclosure pursuant to the Code of Conduct, External Interests policy, which include protected disclosure to the ICAC, to the Ombudsman or the Auditor General.

PRINCIPLE 6 - RESPECT THE RIGHTS OF SHAREHOLDERS, MEMBERS, STAFF, VOLUNTEERS, CLIENTS, AND OTHER STAKEHOLDERS
The Foundation Council consists of members of the community, industry bodies and the University whose input is invited via the Annual General Meeting and Council meetings of the Foundation. The following meetings have been held during the year to involve stakeholders in election of the Council, activities of the foundation or other stakeholder participation.

COUNCIL MEETINGS
- 31 March 2014 (Annual General Meeting)
- 16 June 2014
- 25 August 2014
- 10 November 2014
COMMITTEE MEETINGS

China & Hong Kong Subcommittee
- 3 July 2014

Nominations Committee
- 10 November 2014

Scientific Advisory Committee
- 3 February 2014
- 28 April 2014
- 7 July 2014
- 13 October 2014

Under the Charitable Fundraising Act, the University may be questioned about any appeal on details of the purpose of the appeal such as the appeal target, objectives, distribution of proceeds, and the process to provide answers. During the year the Foundation published information on its website and outlines those activities in this annual report. Specific requests for information have not been made to the Foundation in 2014. Other enquiries may have been made to other parts of the University.

PRINCIPLE 7 - RECOGNISE AND MANAGE RISK

The Foundation recognises its activities within University premises or other premises require risks such as health and safety, environmental protection, privacy, trade practices, and compliance with the Charitable Fundraising Act to be considered and managed. The Foundation has managed these risks during the year by following to the best of its knowledge the following University policies; Code of Conduct, Occupational Health & Safety, Equity & Diversity, Conflicts of Interest, Corruption Prevention, and the University Privacy Policy.

PRINCIPLE 8 - REMUNERATE FAIRLY AND RESPONSIBLY

No member of a Council is entitled to receive any remuneration for acting in that capacity except reasonable remuneration on a basis which has first been approved in writing by the University Officer (Foundations). Members of the Foundation Council may be reimbursed for reasonable expenses after written approval of the University Officer (Foundations). Any such instances are recorded in the minutes of the Council.

SUPPORT SYDNEY MEDICAL SCHOOL FOUNDATION

DONATIONS
Our many research programs would not be possible without the support of our valued friends and donors.

If you would like to discuss how you can support Sydney Medical School Foundation, please contact us:

Sydney Medical School Foundation
T +61 2 9351 7315
E smsf@sydney.edu.au

To donate online visit our website at:
sydney.edu.au/medicine/foundation

Sydney Medical School Foundation is a foundation of the University of Sydney. The University of Sydney is endorsed as a deductible gift recipient under Subdivision 30-BA of the Income Tax Assessment Act 1997.

BEQUESTS
A bequest to Sydney Medical School Foundation is a contribution to the health of future generations. Many of our major research programs have been made possible by bequests.

If you are considering a bequest to Sydney Medical School Foundation and would like to discuss this further in person, Ms Wendy Marceau, Senior Development Officer, Planned Giving, is able to liaise with you or your solicitor.

For further information on how to make a bequest, or to make an appointment with Wendy, please contact:

Planned Giving
T +61 2 8627 8492
E vcc.bequests@sydney.edu.au
ASSETS

Current Assets
- Short Term Investments

Non Current Assets
- Interest in Medical Foundation Building
- Long Term Investments

TOTAL ASSETS

NET ASSETS

EQUITY
- Accumulated Funds

TOTAL EQUITY

Notes 31 December 2014 31 December 2013

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<td>15,181,719</td>
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<td>Interest in Medical Foundation Building</td>
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<td>10,000,000</td>
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<td>Long Term Investments</td>
<td>73,340,681</td>
<td>63,164,370</td>
</tr>
<tr>
<td>Total Non Current Assets</td>
<td>83,340,681</td>
<td>73,164,370</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>96,950,708</td>
<td>88,346,089</td>
</tr>
<tr>
<td>TOTAL EQUITY</td>
<td>96,950,708</td>
<td>88,346,089</td>
</tr>
</tbody>
</table>

*In 2011 and prior, investments were kept at book value. The unitisation of investment funds was introduced in April 2012 reflecting market value.
# INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

<table>
<thead>
<tr>
<th>Notes</th>
<th>31 December 2014 $</th>
<th>31 December 2013 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>INCOME</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>165,000</td>
<td>-</td>
</tr>
<tr>
<td>Scholarships, Donations and Bequests</td>
<td>7,402,068</td>
<td>12,479,876</td>
</tr>
<tr>
<td>Investment Income</td>
<td>395,208</td>
<td>433,203</td>
</tr>
<tr>
<td>Realised Gain/(Loss) on Investments</td>
<td>883,690</td>
<td>375,078</td>
</tr>
<tr>
<td>Unrealised Gain/(Loss) on Investments</td>
<td>5,457,076</td>
<td>9,192,448</td>
</tr>
<tr>
<td>Other Income</td>
<td>89,449</td>
<td>100,000</td>
</tr>
<tr>
<td>Internal Transfer</td>
<td>(294,928)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>14,097,563</strong></td>
<td><strong>22,580,605</strong></td>
</tr>
<tr>
<td>EXPENDITURE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>651,325</td>
<td>596,728</td>
</tr>
<tr>
<td>Consumables</td>
<td>1,842</td>
<td>2,291</td>
</tr>
<tr>
<td>Equipment and Repairs/Maintenance</td>
<td>6,089</td>
<td>665</td>
</tr>
<tr>
<td>Services and Utilities</td>
<td>10,338</td>
<td>14,207</td>
</tr>
<tr>
<td>Travel, Conferences, Entertainment</td>
<td>16,672</td>
<td>11,703</td>
</tr>
<tr>
<td>Contributions to External Organisations</td>
<td>181,421</td>
<td>496,976</td>
</tr>
<tr>
<td>Contributions to University Areas</td>
<td>4,159,895</td>
<td>7,553,059</td>
</tr>
<tr>
<td>Student Costs and Scholarships</td>
<td>224,653</td>
<td>221,780</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>240,709</td>
<td>213,880</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td><strong>5,492,944</strong></td>
<td><strong>9,111,289</strong></td>
</tr>
<tr>
<td>SURPLUS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated Funds as at 1 January</td>
<td>8,604,620</td>
<td>13,469,315</td>
</tr>
<tr>
<td>88,346,089</td>
<td>74,876,774</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ACCUMULATED FUNDS</strong></td>
<td><strong>96,950,708</strong></td>
<td><strong>88,346,089</strong></td>
</tr>
</tbody>
</table>
1. **Statement of Significant Accounting Policies**
   (a) These financial statements are special purpose financial statements that have been prepared on accrual basis.
   (b) The financial statements comprise the consolidated accounts of Sydney Medical School Foundation and the following divisions:
       Microsearch Foundation of Australia
       Sydney Burns Foundation
       Sydney Burns Foundation and Microsearch Foundation of Australia were closed on the following dates; 7 April 2014 and 28 November 2014, respectively.
   (c) Income tax is not applicable to activities of the Foundation.
   (d) Some comparative items have been reclassified to conform to the current year’s presentation.
   (e) All fixed assets are expensed in the year of purchase with the exception of the interest in a property.

2. **Investments**
   The business model that relates to unitisation supports the classification and measurement of the majority of University financial assets at fair value. The unrealised gains/(losses) as at 31 December are shown as “Unrealised Gain/(Loss) on Investments” in the Income Statement, and the Investment are shown at market value in the Balance Sheet.

3. **Interest in the Medical Foundation Building**
   The Medical Foundation Building is held in order to meet service delivery objectives. The amounts shown in these financial statements as of December 2014 reflect Sydney Medical School Foundation’s 54 percent share of the initial cash purchase price.

4. **Internal Transfer**
   The Bone & Joint Research Foundation transferred to the Kolling Institute $294,928 based on a recommendation received from the Office of General Counsel. The recommendation was given after an evaluation of the gifts received and, the recent termination of the Bone & Joint Research Foundation.

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_I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University’s accounting practices and procedures. These Foundation accounts form part of the University of Sydney’s financial reports._

Petrus Swemmer  
Finance Director, Faculties of Health  
4 March 2015