2016 in review

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Donations to the Foundation totalled $6,823,154 with gifts received for teaching and learning and across the breadth of research areas within Sydney Medical School.

Scholarships, awards, and prizes were the most popular area to support; forming 29 percent of gifts to the Foundation.

Grant and scholarship expenditure increased for the third consecutive year, with Sydney Medical School Foundation distributing $7,001,888 in research funding, and $319,952 in support of scholarships, awards, and prizes.

Sydney Medical School welcomed its new development team led by Mr Joel Smith, Director of Development, Health and Medical Sciences, and Ms Julia Tauber, Director of Development, Sydney Medical School.

Note to figures 1 and 2: There is no direct correlation between figures 1 and 2. These charts are a snapshot of donations received, and grants expended, by the Foundation in 2016 only.
Administrative costs remained low at 1.1 percent of total income. Total equity grew by $5.4 million remaining strong at $112.4 million.
President’s report
Mr Robert Salteri
President, Sydney Medical School Foundation

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

This mission to support a culture of research excellence and education continued in 2016 with a number of major gifts received by the Foundation, these included:

- $350,000 for research into zoonoses and horse related diseases at the Marie Bashir Institute for Infectious Diseases and Biosecurity;
- $230,000 for the Medical Foundation Chair of Adolescent Medicine;
- $150,000 for the Kick Start Program for early career researchers;
- $137,000 in support of the Timor-Leste Health Fund, and
- $125,000 to fund an early career researcher in cardiothoracic surgery at Northern Clinical School.

The Foundation also said goodbye to our most successful Director of Development to date, Ms Sue Merrilees. Under Ms Merrilees’ leadership from 2011 to 2015, the Foundation secured $49.6 million in gifts, a $36.4 million increase over the previous five-year period.

Ms Merrilees, in partnership with Professor Bruce Robinson AM, Dean of Sydney Medical School, facilitated an exponential growth in gifts to the School and its various foundations, medical research institutes, and centres. In total, $180.5 million in gifts was received by Sydney Medical School in the five-year period from 2011 to 2015. This incredible result would not have been possible without the commitment from a Dean such as Professor Robinson.

On behalf of my fellow Council members, and myself, I wish Dr Kirk, Ms Merrilees, and Professor Robinson the very best for their future endeavours. I thank Dr Kirk for his fundraising successes, Professor Robinson for his steady leadership, and Ms Merrilees for her unwavering commitment to developing the fundraising skills of both my fellow Council members and myself. These invaluable contributions will be of benefit to Sydney Medical School Foundation for years to come.

I would also like to thank my fellow Council members for their contribution in 2016, particular Deputy President, Treasurer, and Chair of the Nominations Committee, Ms Robin Low.

I extend a warm welcome to our newest Council members Professor John Watson AM, and new Dean, Professor Arthur
Conigrave, and look forward to working closely with the new development team led by Mr Joel Smith, Director of Development, Health and Medical Sciences, and Ms Julia Tauber, Director of Development, Sydney Medical School.

Finally, I would like to thank the many donors and friends of Sydney Medical School Foundation. Your support enables much of the research undertaken and education provided by Sydney Medical School; and without you, many of our most productive research programs and inspiring scholarships would not exist – thank you.

Mr Robert Salteri
Dean’s message
Professor Arthur Conigrave

Sydney Medical School Foundation made another strong contribution to the Faculty’s performance in 2016 and the boost provided by the Foundation helped the Faculty to retain leadership in key areas of research and to consolidate its rankings both nationally and internationally.

For the third successive year, the Foundation has increased its research grants and scholarships, awarding a total of more than $7.3 million. This has a powerful leveraging effect that benefits established researchers, enables early-career researchers to develop their research programs, and provides additional opportunities for higher-degree research training. It also enhances the Faculty’s capacity for research-led teaching and learning.

Sydney Medical School’s performance has recently been reaffirmed in the 2017 QS World University Rankings. Medicine improved its 2016 global ranking, moving up from 17th to 15th place, and continued to rank first in Australia. Notable in 2017 was the introduction of some new subject categories. One of these, ‘Anatomy and Physiology’ was ranked tenth globally and first in Australia.

In order to ensure its continuing performance, the University is currently at an advanced stage in planning for a major reorganisation of all of its health faculties. The intent is to form a union of the Faculty of Medicine with the Faculties of Dentistry, Health Sciences, Nursing & Midwifery, and Pharmacy. The new united Faculty will be known as the Faculty of Medicine and Health, and the intent of the union is to enhance opportunities for collaboration in research, teaching, and service to the broader community.

In this context of change, I welcome Professor John Watson AM as a new member of the Foundation’s Council. I also give thanks to two outgoing Council members for their outstanding contributions: Dr David Kirk MBE, and Professor Bruce Robinson AM, my predecessor as Dean.

During 2016 Ms Sue Merrilees, Director of Development for Sydney Medical School and a great contributor to the work of the Foundation, resigned to return to the USA, and I thank her for expanding our horizons in attracting donations and bequests. I especially express my gratitude to those on the Council for their continuing commitment and support, and I particularly mention the President, Mr Robert Salteri, and the Deputy President & Treasurer, Ms Robin Low. I also acknowledge the excellent support provided by our Manager, Ms Melanie Balsom.

Finally, I would like to thank all of our generous donors, and would draw the reader’s attention to the list provided in this Report. The vision and commitment of our donors sustains the Sydney Medical School Foundation and its mission to improve the health of our national and international communities.

Professor Arthur Conigrave
Grant recipients
2016

**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: $184,500 (2014-2016)

*Associate Professor Charles Brooker*
Title: Sydney Medical School Foundation Fellow
Unit: Pain Management Research Institute
Project: Anaesthesia and pain medicine
Amount: $1,000 (2016)

*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 James Chong*
Title: Sydney Medical School Foundation Chapman Fellow
Unit: Westmead Clinical School
Project: Development of a program of research in the prevention of cardiovascular disease
Amount: $410,673 (2010-2016)

*Dr Clara Chow*
Title: Sydney Medical School Foundation Fellow
Unit: The George Institute for Global Health
Project: Human cardiac stem cells for cardiac repair and regeneration

*Ms Michelle Dickson (Indigenous Health Program)*
Title: Sydney Medical School Foundation Grant
Unit: Sydney School of Public Health
Project: The Susan Tompkins Scholarship Program in Indigenous Health
Amount: $205,363 (2013-2016)

*Professor Michael Dibley*
Title: Sydney Medical School Foundation Fellow
Unit: School of Public Health
Project: Improving infant feeding practices of women in Yangon region: a randomized controlled trial of a mobile phone communications intervention in Myanmar
Amount: $70,000 (2015-2017)

*Associate Professor Manuela Ferreira*
Title: Sydney Medical School Foundation Fellow
Unit: The George Institute for Global Health
Project: Decreasing the burden of musculoskeletal pain in older people
Amount: $220,000 (2015-2019)

*Professor Gemma Figtree*
Title: Sydney Medical School Foundation Fellow
Unit: Kolling Institute of Medical Research
Project: Australia-Harvard Fellowship
Amount: $15,000 (2015-2016)
Dr Clara Chow, Sydney Medical School Foundation Chapman Fellow

Title: Sydney Medical School Foundation Fellow
Unit: Office for Global Health
Project: Scholarships to support bilateral student exchange in the Asia Pacific region
Amount: $90,000 (2016)

Professor Stephen Fuller
Title: Sydney Medical School Foundation Fellow
Unit: Sydney Medical School Nepean
Project: Chronic lymphocytic leukaemia
Amount: $70,133 (2016)

Professor Jennifer Gamble
Title: Sydney Medical School Foundation Fellow
Unit: Central Clinical School
Project: Vascular biology
Amount: $275,542

Professor Jacob George
Title: Robert W Storr Professor of Hepatic Medicine & Sydney Medical School Foundation Fellow
Unit: Storr Liver Unit
Project: Understanding the role of B lymphocytes and microparticles in multiple sclerosis (MS)
Amount: $70,000 (2016)

Professor Mark Gillies
Title: Sydney Medical School Foundation Fellow
Unit: Clinical Ophthalmology and Eye Health
Project: Identifying better treatments for blinding macular disease
Amount: $1.1m (2007-2018)

Professor Georges Grau
Title: Sydney Medical School Foundation Fellow
Unit: School of Medical Sciences
Project: Understanding the role of B lymphocytes and microparticles in multiple sclerosis (MS)
Amount: $70,000 (2016)

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: Ex-vivo fundus photography/clinicopathological correlation
Amount: $20,248 (2016)

Dr Adrienne Gordon
Title: Sydney Medical School Foundation Fellow
Unit: Northern Clinical School
Project: OPTIMUM – Optimising pregnancy by developing community informed, culturally appropriate evidence based resources focused on behaviours that can reduce stillbirth risk
Amount: $35,822 (2016)

Professor Andrew Holland
Title: Sydney Medical School Foundation Fellow
Unit: The Children’s Hospital at Westmead Clinical School
Project: Academic Surgical Fellow
Amount: $316,856 (2015-2017)

Dr Andrew Hoy
Title: Helen and Robert Ellis Postdoctoral Fellowship
Unit: School of Medical Sciences
Project: Linking cancer progression to altered lipid metabolism in obesity

Associate Professor Alex Hunyor
Title: Sydney Medical School Foundation Fellow
Unit: Save Sight Institute
Project: Ex-vivo fundus photography/clinicopathological correlation
Amount: $20,248 (2016)
**Professor Alicia Jenkins**  
Title: Sydney Medical School Foundation Chapman Fellow  
Unit: NHMRC Clinical Trials Centre  
Project: An international collaboration related to biomarkers of diabetes and cardiac health  
Amount: $570,000 (2015-2018)

**Associate Professor Alexander Klistorner**  
Title: Sydney Medical School Foundation Fellow  
Unit: Save Sight Institute  
Project: Understanding mechanisms of visual impairment in optic neuritis and multiple sclerosis  
Amount: $1.3m (2016-2020)

**Dr Rebecca Kozor**  
Title: Sydney Medical School Foundation Fellow  
Unit: Kolling Institute of Medical Research  
Project: Cardiovascular magnetic resonance in acute chest pain  
Amount: $249,099 (2016-2018)

**Dr Darius Lane**  
Title: Sydney Medical School Foundation Fellow  
Unit: School of Medical Sciences  
Project: Finding cancer’s Achilles’ heel: neoplastic metabolism of iron, ascorbate and polyamines  
Amount: $132,038 (2015-2016)

**Professor Rupert Leong**  
Title: Sydney Medical School Foundation Fellow  
Unit: Concord Clinical School  
Project: Irritable bowel disease  
Amount: $11,226 (2016)

**Professor Jonathan Morris**  
Title: Sydney Medical School Foundation Chapman Fellow  
Unit: Northern Clinical School  
Project: Risk stratification, through data integration and analytics, for patients with acute coronary syndrome to reduce practice variation and improve health outcomes  
Amount: $150,000 (2015-2016)

**Dr Lenka Munoz**  
Title: Sydney Medical School Foundation Fellow  
Unit: School of Medical Sciences  
Project: Improving chemotherapy response rates in brain cancer with kinase inhibitors  
Amount: $157,453 (2015-2016)

**Associate Professor Ainsley Newson**  
Title: Sydney Medical School Foundation Fellow  
Unit: Centre for Values, Ethics and the Law in Medicine (VELIM)  
Project: The ethics, policy and regulation of organ donation and transplantation in Australia  
Amount: $200,000 (2015-2016)

**Associate Professor Megan Passey**  
Title: Sydney Medical School Foundation Fellow  
Unit: School of Public Health  
Project: Reducing preventable hospitalisations by strengthening primary health care  
Amount: $99,000 (2016)

**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 Chapman 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: $503,809 (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: $363,731 (2014-2016)

**Professor Tania Sorrell**  
Title: Sydney Medical School Foundation Fellow  
Unit: Marie Bashir Institute for Infectious Diseases and Biosecurity (MBI)  
Project: Marie Bashir Institute for Infectious Diseases and Biosecurity (MBI)  
Amount: $2,366,515 (2009-2018)

**Professor Kate Steinbeck**  
Title: Medical Foundation Chair in Adolescent Medicine, & Sydney Medical School Foundation Fellow  
Unit: The Children’s Hospital at Westmead Clinical School  
Project: Medical Foundation Chair in Adolescent Medicine  
Amount: Chair salary plus $1.2m (2010-2019)

**Professor Carolyn Sue**  
Title: Sydney Medical School Foundation Fellow  
Unit: Kolling Institute of Medical Research  
Project: Induced pluripotential stem cell (iPSC) program for Parkinson’s disease research  
Amount: $300,000 (2014-2016)

**Professor Gerard Sutton**  
Title: The Douglas and Lola Douglas Chair of Clinical Ophthalmology and Eye Health – Corneal and Refractive Surgery  
Unit: Save Sight Institute  
Project: Professor of Corneal and Refractive Surgery  
Amount: $1,519,583 (2010-2019)
Sydney Medical School (various recipients)
Title: Early Career Researcher Kickstart Program
Unit: Sydney Medical School
Project: Early Career Researcher Kickstart Program grants
Amount: $301,153 (2015-2016)

Professor Sue Towns
Title: Sydney Medical School Foundation Fellow
Unit: The Children’s Hospital at Westmead Clinical School
Project: Chronic Illness Peer Support (ChiPS) program
Amount: $44,838 (2015-2016)

Associate Professor Michael Valenzuela
Title: Sydney Medical School Foundation Fellow
Unit: Brain and Mind Centre
Project: Regenerative neuroscience strategies for brain & mind ageing
Amount: $123,525 (2015-2016)

Associate Professor Angela Webster
Title: Sydney Medical School Foundation Fellow
Unit: School of Public Health
Project: Transplant and Anal Neoplasia (TAN) study
Amount: $40,000 (2016)

Ageing and Alzheimer’s Research Fund
Associate Professor Fiona Blyth
Title: Sydney Medical School Foundation Fellow
Unit: Centre for Education and Research on Ageing (CERA)
Project: Nutrition, ageing and the geometric framework
Amount: $275,400 (2013-2016)

Ms Janet Gilchrist
Title: Sydney Medical School Foundation Fellow
Unit: Centre for Education and Research on Ageing (CERA)
Project: Nutrition, ageing and the geometric framework
Amount: $55,500 (2013-2016)

Professor David Le Couteur
Title: Sydney Medical School Foundation Fellow
Unit: Centre for Education and Research on Ageing (CERA)
Project: Prevention of age-related dyslipidemia and insulin resistance with targeted liver endothelial pharmacotherapies - a proof of principle study
Amount: $440,000 (2016)

Associate Professor Vasi Naganathan
Title: Sydney Medical School Foundation Fellow
Unit: Centre for Education and Research on Ageing (CERA)
Project: A randomised controlled trial of deprescribing to optimise health outcomes for frail older people (OptiMed study) & Nurses attitudes to drug use in residential aged care facilities (NADIR)
Amount: $195,000 (2016)

Bone and Joint Research Fund
Professor Chris Jackson
Title: Sydney Medical School Foundation Fellow
Unit: Kolling Institute for Medical Research
Project: Sutton Arthritis Research Laboratory
Amount: $20,000

Professor Chris Little & Professor David Sonnabend
Title: Sydney Medical School Foundation Fellow
Unit: Kolling Institute for Medical Research
Project: Bone & joint research
Amount: $37,643 (2015-2016)

Professor Chris Little
Title: Sydney Medical School Foundation Fellow
Unit: Kolling Institute for Medical Research
Project: Laboratory animal behaviour observation registration and analysis system - LABORAS
Amount: $200,180 (2016)

Endocrinology and Diabetes Research Fund
Associate Professor Susan McLennan
Title: Sydney Medical School Foundation Fellow
Unit: Central Clinical School
Project: The Role of Hepatocyte Derived Extracellular Vesicles in the Development of Non Alcoholic Fatty Liver Disease (NAFLD)
Amount: $25,000 (2016)

Professor Stephen Twigg
Title: Sydney Medical School Foundation Fellow
Unit: Central Clinical School
Project: Research in metabolic medicine, and in translating its laboratory research findings into practical, real world outcomes for people with, and those at risk of, metabolic disease, & research support for the Discipline of Endocrinology
Amount: $143,000 (2016)

Ménière’s Research Fund
Dr Daniel Brown
Title: Postdoctoral Fellow in Ménière’s Disease
Unit: Brain and Mind Centre
Project: Long-term functional and morphological changes in the inner ear following lipopolysaccharide introduced into the endolymphatic compartment of the guinea pig
Amount: $296,736 (2017-2019)
Microsearch Fund
Associate Professor Alex Sharland
Title: Sydney Medical School
Foundation Fellow
Unit: Central Clinical School
Project: Microsurgery techniques and research
Amount: $85,000

Timor-Leste Health Fund
Chief Investigator: Professor Peter McMinn
Title: Sydney Medical School
Foundation Fellow
Unit: Central Clinical School
Project: Timor-Leste filariasis control program & Timor-Leste rotavirus program
Amount: $35,980
Scholarship recipients
2016

Bellberry Scholarship in Indigenous Health and Biostatistics
Recipient: Alison Gibberd
Project: Exploration of intergenerational fetal growth among Western Australian Aboriginal infants

Sydney Medical School Foundation International PhD Student Scholarship
Recipient: Seye Abimbola
Project: Institutional analysis of primary health care governance in low-and-middle income countries

Christine Maple-Brown Colorectal Cancer Research Scholarship
Recipient: Madison Orr
Project: Investigating the Biological Mechanisms underlying Cancer-related inflammation in Colorectal Cancer patients and its clinical significance

Medical Foundation/Bluesand Foundation Scholarship for Alzheimer’s Disease Research
Recipient: Priscilla Youssef
Project: Increasing levels of Nrf-2 and heme-oxygenase-1 in the early pathogenesis of Alzheimer’s disease

Meniere’s Research Fund PhD Scholarship
Recipient: Christopher Pastras
Project: Investigating the functional role of the efferent vestibular system

PuraPharm PhD Scholarship in Integrative Medicine
Recipient: Xiaqian Liu
Project: Evidence based use of supplements for symptomatic hand osteoarthritis

Sydney Medical School Foundation Scholarship
Recipient: Anthony Cuprupi
Project: Unravelling the molecular genetics of distal hereditary motor neuropathy

The Pamela Jeanne Elizabeth Churm Postgraduate Research Scholarship
Recipient: Eleana Papagiannopoulou
Project: Investigating the neurophysiological correlates of dyslexia in children and the efficacy of neurofeedback training

The RA Money Postgraduate Research Scholarship in Neuroscience
Recipient: Matthew Georgiades
Project: Investigating the role of the subthalamic nucleus in freezing of gait in Parkinson’s disease using deep brain recording electrodes and objective behavioural measures from a virtual reality paradigm

The RA Money Postgraduate Research Scholarship in Neuroscience
Recipient: Eleana Papagiannopoulou
Project: Investigating the neurophysiological correlates of dyslexia in children and the efficacy of neurofeedback training

Walter Eberhard Schroeder Dermatology Research Scholarship
Recipient: Rashi Minochi
Project: The effects of nicotinamide on skin cancer in human skin

Walter Eberhard Schroeder Obstetrics and Gynaecology Research Scholarship
Recipient: Nandini Narayana
Project: Optimizing the intra-follicular microenvironment for fertility: efficacy of androgen pretreatment in Poor Ovarian Response in IVF

The University of Sydney
1 (L-R) Moran Gilat, PhD Candidate, the Brain and Mind Centre; His Majesty King Willem-Alexander of the Netherlands; Her Highness Queen Maxima of the Netherlands; and Matthew Georgiades, recipient of the RA Money Postgraduate Research Scholarship in Neuroscience.

2 Seye Abimbola, recipient of the Sydney Medical School Foundation International PhD Student Scholarship.
Publications
2016

**Professor Nadia Badawi**


Dr Clara Chow


Professor Michael Dibley

Associate Professor Manuela Ferreira


Dario A, Ferreira ML, et al. Obesity does not increase the risk of chronic low back pain when genetics is considered. A prospective study of Spanish adult twins. The Spine Journal (accepted 12 October 2016).


Ferreira ML, McLachlan A. The challenges of treating sciatica pain in older adults. Drugs & Aging (accepted 12 September 2016).


Machado G, Ferreira PH, Maher CG, Latimer J, Steffens D, Koes BW, Li Q, Ferreira ML. Transient physical and psychosocial activities increase the risk of non-persistent and persistent low back pain: a case-crossover study with 12 months follow-up. The Spine Journal (accepted 2 August 2016).

Machado GC, Ferreira PH, Yoo RI, Harris IA, Pinheiro MB, Koes BW, van Tulder MW, Rzewuska M, Maher CG, Ferreira ML. Surgical options for lumbar spinal stenosis. Cochrane Database of Systematic Reviews. Published online 01/10/2016.

Machado GC, Witzleb AJ, Fritsch C, Maher CG, Ferreira PH, Ferreira ML. Patients with sciatica will experience pain and disability 5


Professor Jennifer Gamble

Professor Jacob George


Mahady SE, George J. Exercise and diet in the management of nonalcoholic fatty liver disease. Metabolism 2016; 65: 1172-82.


**Professor Mark Gillies**


Professor Vanessa Hayes


Professor Alicia Jenkins

Associate Professor Alexander Klistorner


Lane DJR, Jansson PJ, Richardson DR. Bonnie and Clyde: Vitamin C and iron are partners in crime in iron deficiency anaemia and its potential role in the elderly. Aging 2016; 8: 1150-2.


**Dr Craig Phillips**

Hoyos CM, Marshall NS, Patel S, Grunstein RR, Phillips CL. Does CPAP have the “power” to improve glycemic control in type II diabetes patients with OSA? American Journal of Respiratory and Critical Care Medicine (accepted October 2016).


Serinel Y, Yee BJ, Phillips CL. Cardiovascular and metabolic consequences of sleep apnoea. Book chapter in Sleep Medicine (Mansfield, Naughton, Antic and Rajaratnum eds).


**Professor Stan Sidhu**


**Professor Steve Simpson**


**Ms Hayley Smithers–Sheedy**


**Professor Tania Sorrell**


Professor Kate Steinbeck


Cheng H, Medlow S, Steinbeck K. The health consequences of obesity in young adulthood Curr Obes Rep AOL.


Gunn H, Rinne I, Gabriel M, Maguire A, Steinbeck K. Metabolic Health in Childhood Cancer Survivors: A Longitudinal Study in a Long-Term Follow-Up Clinic. Adolescent and Young Adult Oncology (in press).


Professor Carolyn Sue


**Professor Gerard Sutton**


Donations
2016

Thank you to our generous donors who continue to support research and learning at Sydney Medical School.

Donations of $500 or more are listed below. In addition to these, many other contributions were received during 2016.

### Bequests
- Estate of the Late Bessie Frances Hall: $1,391,298
- Estate of the late Liselotte Brasch: $1,378,286
- Estate of the late Jennifer M N Korner: $100,000
- Estate of the late Peter Charles Coghlan: $100,000
- Estate of the late James Frederick Smith: $60,000
- Estate of the Late Violet Falls: $29,015
- Estate of the late Helen Maureen Shaw: $10,000
- Estate of the late Lois McDonald: $10,000
- Estate of the late Naomi Violet Virgona: $7,303

### Donations
- Cerebral Palsy Alliance: $248,150
- Anonymous: $230,000
- McKnight Charitable Trust: $195,236
- Ms Doreen Crawley: $175,000
- Ms Margaret F Crawley: $175,000
- Mr Robert Salteri: $166,666
- Balnaves Foundation: $150,000
- Rotary Club of Sydney: $158,978
- Blackmores Limited: $130,000
- Liberty Financial Pty Ltd: $125,000
- Mrs Kelly Salteri: $120,000
- Mrs Carole Roussel: $110,000
- The Reginald Ward & Adrian Cotter Fdn: $105,000
- Anonymous: $103,000
- Maple-Brown Family Foundation: $100,000
- Associate Professor Austin M Curtin: $100,000
- Mr Peter Davidson: $100,000
- Ms Dawn Morgan: $100,000
- Dr David R Smith: $100,000
- Mr Kevin J P Troy: $100,000
- General Practice NSW Limited: $99,000
- Myee Codrington Medical Foundation: $85,000
- North Shore Arthritis Research Foundation: $73,000
- Mr William Bruce Kirkpatrick, OAM: $50,000
- Mr Gary L Krelle: $50,000
- Mrs Angela M Raymond: $50,000
- Ms Susan J R Tompkins: $50,000
- E J Hart Group Pty Ltd: $40,000
- Dr Francis M Hooper: $30,000
- Mr Alfred George Moufarrige, OAM: $25,000
- Mrs Barbara A Sanders: $25,000
- Bluesand Foundation Pty Ltd: $20,000
- Woodend Pty Ltd: $20,000
- Mr Ian S Dunlop: $11,750
- New York Presbyterian Hospital: $10,349
- Craig Mostyn and Company Pty Limited: $10,000
- Marich Foundation: $10,000
- Mr David Burns: $10,000
- Mr Owen H Chew Lee: $10,000
- Mr William Hayward: $10,000
- Mrs Susan Craig Maple-Brown, AM: $10,000
- Lady Patricia Mary Mason: $10,000
- Ghosh Family Foundation: $6,000
- Westpac Matching Gifts: $5,602
- Forsyth Real Estate: $5,000
- Renee Pollack Foundation: $5,000
- The Cary James & Anne Witheford Foundation: $5,000
- Mr Cecil A Churm, OBE: $5,000
- Mr John W Crooke: $5,000
- Professor Lyn Gilbert: $5,000

Sydney Medical School Foundation 2016 Annual Report
Mrs Mary Alfreda Firth
Henry $5,000

Ms Robin Low $5,000

Mr Alan A McDevitt $5,000

Dr Brian P Morgan AM $5,000

Mr David M Keyte $4,000

M J Maughan Foundation $3,000

Emeritus Professor John P Chalmers, AC $3,000

Dr Ian C Daly $3,000

Anonymous $3,000

Mr Roy M Randall $2,500

Dr Anthony J Clarke $2,000

Dr David L Green $2,000

Dr Colin S Johnston $2,000

Dr Edward H Morgan $2,000

Mrs Gillian C Neuhaus $2,000

Dr Richard J Wing $2,000

Harvard Club of Australia Foundation $1,500

Dr Douglas W Chesher $1,500

Mrs Alison M Hayward $1,500

Mr Robert M Mostyn $1,500

Dr Victor M Wilson $1,500

Mr John D Ritchie $1,400

Dr Warwick J Benson $1,200

AON Charitable Foundation Pty Ltd $1,000

Holmes Property Trust $1,000

Lions Club of Lugarno Inc $1,000

The L. & M. Cowan Foundation $1,000

Mr John T Cameron $1,000

Ms Barbara J Crouch $1,000

Anonymous $1,000

Mr Brian C France $1,000

Dr Denise K F Fung $1,000

Mrs Beryl A Keane $1,000

Dr Ruth M Leckie $1,000

Dr Jean Palmer $1,000

Dr David M Rees $1,000

Ms Sally A Nicholson $850

Mr Peter R Griffiths $800

Mr Paul Wyatt $800

Dr John F C Sammut $700

Dr Barry L Chapman $650

Dr Anthony J Korner $650

Dr Hazel J Evans $600

Mr Tony Koo $600

Dr Titia J Sprague $600

D Chow Pty Limited $500

Evandale Pty Limited $500

Foxford Pty Ltd $500

Lions Club of Lake Currimundi Kawana $500

Mr Neil M C Anderson $500

Ms Margaret Berglund $500

Mrs Rosa Bova $500

Sir Ronald A Brierley $500

Mrs Joy Burgess $500

Associate Professor Stephen Cala $500

Ms Rose A Cassidy $500

Dr Jan H Dudley $500

Ms Anne V Farago $500

Mrs Sheila M F Green $500

Mr John Ironmonger $500

Ms Megan James $500

Dr Robert W Johnston $500

Mrs Judith Kaldor $500

Professor Alison Kesson $500

Mr Bhagwati Khannah $500

Dr John M W Kwan $500

Mr Graham E Lenzner $500

Dr Patrick V Lightfoot, OAM $500

Mr Herman J Nacinovich $500

Mr Soterakis Phylactou $500

Dr Robyn J Searl $500

Dr Alice Steele-Smith $500

Dr Susan M B Stevens $500

Mrs Glenys F Tarr $500

Mrs Audrey J Timbs $500

Ms Catherine A Williams $500

Ms Christina Wu $500

Dr Richard J Benson $500

Dr Warwick J Benson $500

Dr John D Ritchie $500

Mrs M Rhys $500

Mr Paul Wyatt $500

Dr Pritpal Singh $500

Dr Alice Steele-Smith $500

Mr Graham E Lenzner $500

Dr Soterakis Phylactou $500

Dr Robyn J Searl $500

Dr Alice Steele-Smith $500

Mr Graham E Lenzner $500

Dr Pritpal Singh $500

Dr Alice Steele-Smith $500

Mr Graham E Lenzner $500
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.

**Roles 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**

The Council of the 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 become 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 Robin Low**
Qualifications and experience: Robin Low BComm is a Fellow of the Institute of Chartered accountants. Robin 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 deputy chair 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.

**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.
Mr Benjamin Chow AO
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 in both Australia and South East Asia. Mr Chow sat on the board of InvoCare Limited from 2007 to 2013 and Mindax 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 continues 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 2016 to AGM 2019
Special responsibilities: Council member
Number of meetings attended: 0
Eligible to attend: 1

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 2014 to AGM 2017
Special responsibilities: Council member
Number of meetings attended: 1
Eligible to attend: 3

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, 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 2016 to AGM 2019
Special responsibilities: Council member
Number of meetings attended: 1
Eligible to attend: 3
a number of leadership roles including Head of the School of Molecular Bioscience from 2007-10, and since 2011, Deputy Dean and Associate Dean (Finance and Administration) in Sydney Medical School. Professor Conigrave is an endocrinologist specialising in the clinical management of patients with metabolic bone disease (including osteoporosis and disorders of calcium metabolism), and an internationally recognised researcher in molecular endocrinology. He has a special interest in the manner in which cells ‘sense’ nutrients in their external environment and the role of nutrient-sensing receptors in the metabolic basis of health and disease. Professor Conigrave’s work has clarified the links between calcium and amino acid metabolism, which has implications for bone health and disease. He is an expert on Calcium Sensing Receptor (CaSR) signalling mechanisms and he accurately predicted that the CaSR mediates L-amino acid-induced release of important gut hormones. Professor Conigrave is past Chair of the NHMRC Grant Review Panel in Musculoskeletal Medicine and a two-time winner of the Lilly Endocrinology Research Awards.  
Current Term of Appointment: 19 February 2016 to current  
Special responsibilities: University Officer (Foundations): Dean, Sydney Medical School  
Number of meetings attended: 3  
Eligible to attend: 3  

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 current  
Special responsibilities:  
Number of meetings attended: 1  
Eligible to attend: 3

Mr David Keyte  
Qualifications and experience:  
David Keyte is a business consultant who advises corporations and government entities across a variety of areas including strategic and financial analysis, M&A, risk management, treasury, management reporting, and the financial and commercial evaluation of business opportunities. Prior to becoming a consultant David worked for over 15 years as a corporate adviser and investment banker principally in the areas of mergers and acquisitions and equity capital markets. During that time, David held the position of Director at a number of Australian stockbroking/corporate finance firms. In that capacity, he advised on acquisitions, divestments, equity and debt capital raising transactions in various sectors including food and agribusiness, media, transport, and telecommunications. David has a bachelor of economics and a bachelor of laws from the University of Sydney, is a Fellow of the Australian Institute of Company Directors, a Fellow of CPA Australia and an associate member of the Financial Services Institute of Australia. David has also been a non-executive director of the Craig Mostyn Group since 2003.  
Current Term of Appointment: AGM 2015 to AGM 2018  
Special responsibilities: Council member  
Number of meetings attended: 3  
Eligible to attend: 3

Ms Catherine Keyvar  
Qualifications and experience:  
Catherine Keyvar joined the University of Sydney’s Human Resources (HR) team in January 2014. She has held various HR and administrative positions within a wide range of global organisations, in both Australia and the UK. Catherine is currently studying psychology part-time, and has previously studied human resources, and business finance and administration.  
Current Term of Appointment: 26 October 2015 to 3 May 2016  
Special responsibilities:  
Number of meetings attended: 1  
Eligible to attend: 1

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 the Co-founder and Managing Partner of Bailador Investment Management and is Chairman of the listed companies, Bailador Technology Investments, Trade Me, and Kathmandu Holdings. 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 8 February 2016
Special responsibilities: Council member
Number of meetings attended: 0
 Eligible to attend: 0

Professor Bruce G Robinson AM
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; a position he held until February 2016. 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 Daiichi Prize by the Asia and Oceania Thyroid Association for his work on the pathogenesis of thyroid cancer. Prior to his appointment as Dean, 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: 1 May 2007 to 19 February 2016
Special responsibilities: University Officer (Foundations); Dean, Sydney Medical School
Number of meetings attended: 2
 Eligible to attend: 3

Ms Alicia Simes
Qualifications and experience: BJour University of Wollongong
Current Term of Appointment: 3 May 2016 to 10 October 2016
Special responsibilities: Ex-officio University Councillor: Nominee of the DVC & Provost
Number of meetings attended: 0
 Eligible to attend: 1

Professor John Watson
Qualifications and experience: Professor John Watson commenced medical studies at the University of Sydney in 1973, interrupting this course to take a BSc (First Class Honours) in Neurophysiology. He was the New South Wales Rhodes Scholar for 1977, which enabled him to travel to Oxford University for a Doctorate in Philosophy, also in Neurophysiology. Returning to the University of Sydney in 1981 he completed his medical studies, again obtaining First Class Honours, before commencing work as an Intern, RMO and Registrar at Royal Prince Alfred Hospital. In 1990 he travelled to London where he was a Lecturer and Senior Registrar in Neurology at the Institute of Neurology, Queen Square and the Royal Postgraduate Medical School, Hammersmith Hospital. After a year in this position he became a Wellcome Trust Research Fellow at University College London, and the MRC Cyclotron Unit, Hammersmith Hospital. Here he undertook functional brain imaging research using Positron Emission Tomography (PET) to explore the visual system of the human brain, and the relationship between the structure and function of the human brain; research he continues to this day. Professor Watson has published some 47 peer reviewed original articles, invited articles and chapters in books. He regularly is invited to give research and clinical lectures and seminars, examines higher degree theses and has supervised seven Masters and Doctoral students. He is on the Behavioural Neurology Subcommittee of the Australian & New Zealand Association of Neurologists, and has served as its Chair. He has presented clinical and research material many times on the radio and in the press. For over three years he was the Chair of the University of Sydney Human Ethics Committee, and recently completed a second three year term as Chair. In late 2010 he was appointed Professor of Medicine, Sydney Medical School at Sydney Adventist Hospital and is Associate Dean of the newly formed Clinical School at Sydney Adventist Hospital.

Current Term of Appointment: 26 June 2016 to AGM 2019
Special responsibilities: Council member
Number of meetings attended: 2
 Eligible to attend: 2

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

China & Hong Kong Sub-committee
- Professor Bruce Robinson AM, Co-Chair (to 19 February 2016)
- 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 Committee
- Ms Robin Low, Chair
- Professor Arthur Conigrave (from 19 February 2016)
- Dr David Kirk (to 8 February 2016)
- Professor Bruce Robinson AM (to 19 February 2016)
- Mr Robert Salteri

Scientific Advisory Committee
- Professor Arthur Conigrave, Chair (from 19 February 2016)
- Professor Bruce Robinson AM, Chair (to 19 February 2016)
- Professor Carol Armour (to 9 May 2016)
- Professor Macdonald Christie
- Professor Christine Clarke (from 18 February 2016)
- Professor Stephen Fuller (from 4 November 2016)
- Professor Brett Hambly
- Professor David Handelsman
- Dr David Kirk (to 8 February 2016)
- Professor Tania Sorrell (from 9 May 2016)

- Dr Catherine Storey (to 10 October 2016)
- Professor John Watson (from 26 July 2016)

Council members were elected at the Foundation’s AGM on 14 March 2016. There is a nomination committee of the Foundation. 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.

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 Petrus Swemmer, Finance Director, Faculties of Health and are 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.

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, and 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, & other stakeholders
The Foundation Council consist 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: the Sydney Development Fund Spring Appeal; and the Sydney Development Fund Telephone 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.
Support Sydney Medical School 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.

**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 9036 9181
E smsf@sydney.edu.au

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

**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
# Income Statement

For the year ended 31 December 2016

<table>
<thead>
<tr>
<th>INCOME</th>
<th>31 December 2016</th>
<th>31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants</td>
<td>$21,500</td>
<td>$13,500</td>
</tr>
<tr>
<td>Scholarships, Donations and Bequests</td>
<td>$6,823,154</td>
<td>$11,156,900</td>
</tr>
<tr>
<td>Investment Income</td>
<td>$280,770</td>
<td>$307,684</td>
</tr>
<tr>
<td>Realised Gain/(Loss) on Investments</td>
<td>$1,697,377</td>
<td>$1,042,109</td>
</tr>
<tr>
<td>Unrealised Gain/(Loss) on Investments</td>
<td>$5,449,994</td>
<td>$4,272,422</td>
</tr>
<tr>
<td>Consulting &amp; Contract Research</td>
<td>$9,384</td>
<td>$-</td>
</tr>
<tr>
<td>Other Income</td>
<td>$7,491</td>
<td>$9</td>
</tr>
<tr>
<td>Internal Transfer</td>
<td>$33,523</td>
<td>$350,433</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>14,323,193</strong></td>
<td><strong>17,143,057</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th>31 December 2016</th>
<th>31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries</td>
<td>$138,572</td>
<td>$614,424</td>
</tr>
<tr>
<td>Consumables</td>
<td>$34</td>
<td>$1,412</td>
</tr>
<tr>
<td>Equipment and Repairs/Maintenance</td>
<td>$300</td>
<td>$1,000</td>
</tr>
<tr>
<td>Services and Utilities</td>
<td>$3663</td>
<td>$12,254</td>
</tr>
<tr>
<td>Travel, Conferences, Entertainment</td>
<td>$13,961</td>
<td>$3,834</td>
</tr>
<tr>
<td>Contributions to External Organisations</td>
<td>$44,980</td>
<td>$59,789</td>
</tr>
<tr>
<td>Contributions to University Areas</td>
<td>$6,956,908</td>
<td>$5,873,935</td>
</tr>
<tr>
<td>Student Costs and Scholarships</td>
<td>$319,952</td>
<td>$227,964</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$321,163</td>
<td>$252,334</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td><strong>7,799,533</strong></td>
<td><strong>7,046,946</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SURPLUS</th>
<th>31 December 2016</th>
<th>31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Funds</td>
<td>$6,523,660</td>
<td>$10,096,111</td>
</tr>
<tr>
<td>Accumulated Funds Adjustments</td>
<td>$107,052,019</td>
<td>$96,950,708</td>
</tr>
<tr>
<td>(1,140,660)</td>
<td>$5,200</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ACCUMULATED FUNDS</strong></td>
<td><strong>112,435,019</strong></td>
<td><strong>107,052,019</strong></td>
</tr>
</tbody>
</table>
# Balance Sheet

As at 31 December 2016

<table>
<thead>
<tr>
<th>Notes</th>
<th>31 December 2016</th>
<th>31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short Term Investments</td>
<td>2</td>
<td>12,934,777</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td></td>
<td>12,934,777</td>
</tr>
<tr>
<td>Non Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest in Medical Foundation Building</td>
<td>3</td>
<td>10,000,000</td>
</tr>
<tr>
<td>Long Term Investments</td>
<td>2</td>
<td>89,500,243</td>
</tr>
<tr>
<td><strong>Total Non Current Assets</strong></td>
<td></td>
<td>99,500,243</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>112,435,019</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>112,435,019</td>
</tr>
<tr>
<td><strong>EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated Funds</td>
<td></td>
<td>112,435,019</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td></td>
<td>112,435,019</td>
</tr>
</tbody>
</table>

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
March 1, 2017
Notes to the Financial Statements
For the year ended 31 December 2016

1. Statement of Significant Accounting Policies
   a) These financial statements are special purpose financial statements that have been prepared on an accruals basis.
   b) Income tax is not applicable to activities of the Foundation.
   c) Some comparative items have been reclassified to conform to the current year’s presentation.
   d) All fixed assets are expensed in the year of purchase with the exception of the interest in a property.

2. Investments
   University financial assets, other than property, are stated at fair value.
   The unrealised gains/ (losses) as at 31 December are shown as “Unrealised Gain/ (Loss) on Investments” in the Income Statement.
   Long term investments 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 2016 reflect Sydney Medical School Foundation’s 54% share of the initial cash purchase price.

4. Internal transfer
   In 2015, the SMS Medical Foundation received $317,635 from SMS as a contribution for its operational

5. Salaries
   At 31 December 2015 development positions within the Foundation were transferred to the Division of Alumni and Development.

6. Accumulated Funds Adjustments
   SMS Foundation received a donation to establish the Crouch Chairs. The funds related to the “Chair in Child & Youth Mental Health” ($1m) and its accumulated interests, were transferred to the area in charge of its adminstration.