



Partnerships

Annual Report 2004 - 2005

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We are indebted to these companies that have formed a partnership with the National Breast Cancer Foundation and are committed to increasing funds for breast cancer research

Diamond Partners	Platinum Partners		
			
			
			
			
			

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A Snapshot of Success

Over the past year, your NBCF has:

- Committed \$4.7 million to fund new research in 2005-2009, and will make a further \$4.4 million available for new research to commence in 2006 – a total of \$9.1 million committed to quality research that will address the causes of breast cancer and the direct care of women with breast cancer.
- Facilitated a much-needed National Action Plan for Breast Cancer Research and Funding, to co-ordinate funding of large-scale national projects that advance the prevention and treatment of breast cancer.
- More than trebled funds raised by community involvement.
- Increased our partnerships with corporate supporters, providing a valuable funding base for research.

Since we began a decade ago, the NBCF has awarded almost \$20 million to 110 research teams across Australia. Together, we are helping piece together the breast cancer puzzle.

The Power of Pink



In March this year I took over the role of Chair from Jenni Neary who had given 10 years of dedication to the NBCF as a Trustee, including two years as Chair. During that time the Foundation has grown from raising just over \$500,000 per year to \$7.5 million this year.

I feel very privileged to have this role. As a breast cancer survivor myself, I wanted to give something back, to thank the people who have helped me survive and the researchers whose work have aided my recovery.

It is my goal and the goal of our Trustees to raise enough money to fund the cure for this deadly disease.

In March I did an audit on what we had achieved, before working with the Trustees on the way forward. Yes, mortality rates from breast cancer are down by 22% in a decade. We have awarded almost \$20 million to research over 10 years, contributing to many excellent programs such as the Familial Breast Cancer Research Consortium, the Sentinel Node Axillary Clearance (SNAC) Trial and improving doctor-patient communication.

Good but not good enough. We have to raise the bar. Raise more funds. Ensure all of the cancer groups are working together and all of the researchers communicate with each other and the public. Ensure that the money given by our communities is directed to real outcomes and administered wisely.

Our Trustees are a very effective Board – we operate like a Cabinet, each member of the Board has their own responsibility and reports to the Board on their ‘Ministry’. I must make special reference to John Pollaers. John chairs the Finance Committee and I am indebted to him for his time and vigilance in this important role.

Sue Murray has built a solid team. As the organisation has grown so quickly we have spent the past few months ensuring that the NBCF has the depth to manage the growth.

My thanks to Sue, who is a wonderful leader, and to her dedicated team. Also thanks to Trustee Elaine Henry OAM who mentors and supports Sue.

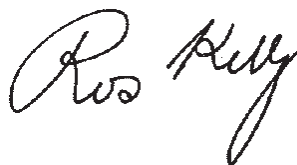
The Trustees have decided we should operate on a truly ‘national’ basis and have been honoured by the appointment of Jane Edwards AOM to our Board. Jane is a Queenslander and in her short time with us she has already injected a new level of energy to the Board.

We raised \$7.4 million this year through the dedication of our extraordinary staff and with the commitment of hundreds of volunteers and great corporate support. Without you, none of this would be possible. Thank you.

NBCF continues to have a very good expenditure to income ratio (currently 28:72), which is significantly better than the legislative requirement, and we will strive to improve that even further.

Research grant applications are ranked by a peer review process. This includes considering the quality of the research, its feasibility and relevance to breast cancer. Recommendations for funding are made to the Board of Trustees by the Research Advisory Committee. Our thanks to Trustees Professor Beth Newman and Professor John Hopper for their leadership in this area.

My thanks to all who have made this great report possible. My commitment in the new year is to continue the quest to fund quality research into the prevention and cure of breast cancer. Thank you for being a partner in that goal.



Hon. Ros Kelly AO

Patron's Pink Ribbon Awards



The successful funding of new and innovative research by the NBCF would not be possible without the committed support of researchers, business and the community working together to improve outcomes for women and their families.

To recognise this commitment the Patron of the NBCF, Sarah Murdoch, presents these inaugural Pink Ribbon Awards.



Award for Advancement of Breast Cancer Research

Professor Joe Sambrook, for development of National Action Plan for Breast Cancer Research and Funding

If we are to accelerate our understanding of breast cancer, we must change the way research is supported, managed and evaluated in Australia.

Professor Joe Sambrook agreed to chair an Expert Writing Group to help the NBCF develop the first National Action Plan for Breast Cancer Research and Funding.

It is a bold plan that calls on all funding organisations to pool their resources and support long-term, large-scale national research programs that no single organisation could fund on its own.

If fully implemented, the experts believe we could halve the time it will take to answer the big questions in breast cancer.



Award for Corporate Commitment

Estée Lauder Companies

Since its formation more than 10 years ago, the NBCF has enjoyed a productive and financially beneficial partnership with the Estée Lauder Companies.

With an unfailing commitment in the quest to find a cure, the company has engaged staff, customers and suppliers in raising awareness about the importance of research and vital funds to support new and innovative Australian projects.



Award for Innovation

Marbig Pink Ribbon stationery range

Marbig, one of Australia's leading suppliers of office products, released the Pink Ribbon stationery range in October 2004. This was a bold move, given the potential for the products to draw customers away from its own Marbig brand.

Launched through Officeworks, the success of the Pink Ribbon stationery brand now sees it also available through Kmart, newsagents and leading commercial stationers.

With a 5% royalty paid to the NBCF on every product sold, this stationery range provides workplaces and individuals with an innovative way to support breast cancer research.



Award for Community Involvement

Pauline Rogers for development of "Margie's Quilts of Hope" Challenge – a national quilting competition

Pauline Rogers, a Toowoomba businesswoman, joined with Lloyd Curzon Textiles to create an annual national quilting competition, in memory of her friend Margie who died of breast cancer. Thousands of blocks have been created by a network of quilters across Australia, using kits donated by Pauline's Country Fabrics and Quilters Store and fabrics donated by Lloyd Curzon Textiles Pty Ltd. Over 180 quilts will be assembled, displayed in a travelling exhibition and sold at a series of auctions next year to fund breast cancer research.

As well as persuading many wonderful sponsors to support the competition with prize money, Pauline generously donates all the staff time spent on sending out kits across Australia and organising exhibitions and auctions.

Achievements During the Year

Income and expenditure

	Income	Expenditure
Planned	\$5.8 million	\$2.3 million
Actual	\$7.4 million	\$1.95 million

The NBCF continues to achieve an income to expenditure ratio well inside the 60:40 set down by the Charitable Fundraising Act. This enables people to donate money towards breast cancer research with confidence. With up to 80% of net income being directed to new research, the NBCF will again be able to dedicate more than \$4 million to research projects commencing in 2006.

It should be noted that this is in addition to the \$4.7 million that we have already committed for research projects from 2005-2009. Once a research project has been approved by the Trustees, funds for the project are quarantined from any operating activities. In this way researchers can be confident, irrespective of the NBCF's annual income in future years, that their grant will be fully funded.

Investing in Research

Planned: \$1.56 million
Actual: \$4.7 million

With the release of the National Action Plan for Breast Cancer Research and Funding the NBCF has sought, as far as funds would allow, to adopt the actions listed in the Plan. This is in line with the strategy adopted by Trustees in 2003 to take a portfolio approach to funding research. This means funds are now spread across three key strategic areas:

- fostering collaborations and networks
- building new knowledge
- increasing research capacity in Australia.

Provision was again made to fund new research initiatives during the year that did not require the same level of financial commitment as grant funding. In this way the NBCF can offer more opportunities for companies to have naming rights to a part of the research program. New initiatives implemented included:

- Pilot Projects or small grant funding
- Breast Cancer Research Fellowship.

Two other initiatives did not come to fruition in this financial year but on-going provision has been made in the budget for the coming year:

- Visiting Fellowship
- Travel Grants-In-Aid.

Corporate Partnerships

Planned: \$1.23 million
Actual: \$1.59 million

Formalising contract agreements with new corporate partners was a priority for the NBCF this year. Freehills assisted with the development of a corporate partner agreement to provide a legal framework for discussions with potential partners. The agreement clearly states the benefits NBCF will give back to the company – such as the chance to participate in NBCF activities and use of NBCF logo – in return for the company's support, as well as defining how the company will support breast cancer research. This is particularly beneficial for forward planning of research grants.

Five year income results – Corporate

2001	2002	2003	2004	2005
\$210,000	\$283,000	\$596,000	\$912,000	\$1,594,000

Community Involvement

Planned: \$1.3 million
Actual: \$1.5 million

The level of community involvement continued to grow exponentially. Due to the success of community fundraising during 2003, we more than trebled our projected budget – even with this stretched goal, the result was \$200,000 better than planned.

The range and diversity of activity is as broad as the geographical areas in which our supporters are located.

Five-year income results – Community

2001	2002	2003	2004	2005
\$92,000	\$113,000	\$250,000	\$320,000	\$1,500,000

Five year income results – Pink Ribbon Campaign


	2000	2001	2002	2003	2004
Ribbon and Pins	\$380,000	\$670,000	\$480,000	\$566,000	\$660,000
Magazines			\$288,000	\$309,000	\$415,000
Breakfasts				\$197,000	\$350,000
Other events			\$35,000	\$190,000	\$220,000



Special events


Planned: \$2.7 million
Actual: \$2.5 million

Special events continued to provide a useful vehicle to raise the NBCF name and profile as a major funding agency for breast cancer research.

 The Mothers Day Classic (MDC) organised by Women in Super continues to be a spectacular success. With Adelaide joining the event for the first time, more than 22,000 people stepped out for breast cancer research. Through this event Women in Super continues to be the largest single annual donor to breast cancer research, with income of \$475,000 once again exceeding the previous year.

Five-year income results – MDC

2001	2002	2003	2004	2005
\$180,000	\$270,000	\$215,000	\$450,000	\$475,000


 Fashion Targets Breast Cancer, with the support of the Australian fashion industry, continues to generate both income and profile for the NBCF, the licence holder in Australia.

Target Australia continued as the exclusive retailer of the FTBC product and this year developed a range that included track pants, polo shirt, singlet and of course the signature t-shirt. Product sales increased from 123,000 units to 128,000 this year.

An Advisory Committee was established during the year whose membership comprises expertise in fashion design, manufacturing and retail. The role of the committee is to guide the NBCF in the expansion of the FTBC program, to increase the product range and generate a significant increase in funds for research.

Five-year income results – FTBC

2000	2001	2002	2003	2004
\$56,000	\$104,000	\$125,000	\$305,000	\$400,000

 Pink Ribbon campaign now comprises a range of activities designed to give all Australians an opportunity to raise funds for research. It begins with the Estée Lauder Global Illumination events to launch the month and herald the on-sale date of Pink Ribbons, Pins and Pink Ribbon Magazine. Total income from the campaign reached \$1.64 million, which was slightly ahead of projected income of \$1.63 million. Income from magazine advertising and sales increased markedly helping to push the campaign income just past budget.



Highlights From the Year

Tickled Pink

The staff at Macquarie Bank were motivated to organise a Tickled Pink Trivia night as a tribute to Jane Bonhote, a close friend and colleague, who died at age 33 from breast cancer. The \$160,000 raised was added to by the Macquarie Bank Foundation, taking the total to almost \$300,000.



Pink Ribbon Wristbands

Pink Ribbon wristband sales went through the roof from the moment they went on sale at Diva stores throughout the country.



National Plan

The 10th anniversary of NBCF & Pink Ribbon Day was marked by the launch of the first ever National Action Plan for Breast Cancer Research and Funding.

Pink Polo

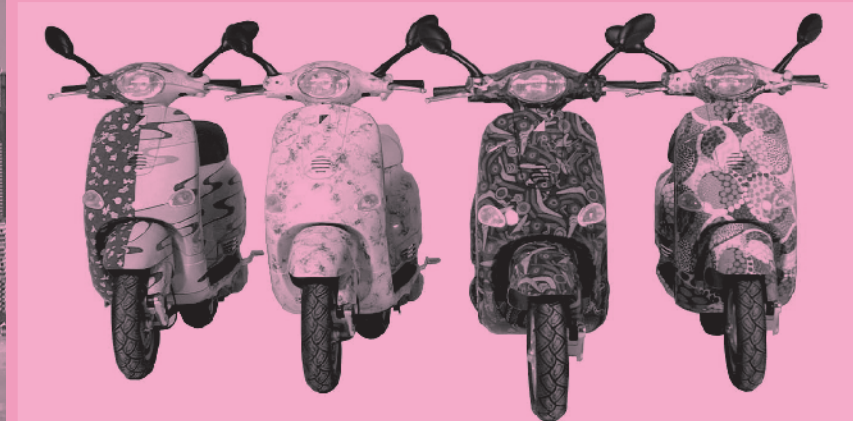
Financial services company MFS held the inaugural Mascarata Ball and Pink Picnic Polo Day on the Gold Coast. A tightly fought polo match saw The Rest of the World team just edge out the Aussies for the trophy.

More than 200 people braved the heat at Millamolong for a lunch and polo match. As with the Gold Coast polo match, this event was a tribute to Sue Kavals, a very active member of the polo community who died from breast cancer in 2004.



Research Projects

A record \$4.7 million was awarded to research projects and facilities to accelerate our understanding of breast cancer and its causes and treatment.



Vespa Art

Fashion industry icons contributed designs to create unique Vespa art, as part of the Fashion Targets Breast Cancer campaign.



This year's Mothers Day Classic saw 22,000 people step out for breast cancer research, raising a record \$475,000.

NBCF Breakfast Briefings

The annual NBCF Breakfast Briefings were held in each capital city to bring supporters up to date on new research activities and funding.



Partnerships at Work – Research

‘The sum of the parts is greater than the whole’

This turn of phrase is a particularly good description of successful organisations working in the community sector. So much of what is achieved is the result of successful partnerships, working at many different levels but with a common purpose.

The NBCF is proud to have established successful partnerships with community organisations, corporate Australia and individuals who collectively seek to fund research into the prevention and cure of breast cancer.

Here we pay tribute to our partners – in research, in business and in the community.

Research Funding

In January 2005 the NBCF committed more than \$5 million to new research activities – the largest commitment to new research since the NBCF began in 1994.

In keeping with the actions identified in the National Plan, NBCF has provided support for the enabling facilities of a cell bank and tissue bank. This level of commitment would not have been possible without the generosity of Lady (Mary) Fairfax, who donated \$1.6 million to support a cell bank. This was in addition to the \$1 million she donated in 2003, which the NBCF directed to the National Tissue Bank and Concept Awards (see below).

So, the NBCF was able to add significant funding to the NHMRC Enabling Grant Program that supported the formation of the cell bank and tissue bank – two facilities that will play a major role in accelerating breast cancer research.

The NBCF’s annual research program awarded 15 new grants. Support for building Australia’s research capacity was increased, with two new Postdoctoral Fellowships.

Thanks to the new Concept Awards, the NBCF has also been able to support novel ideas research (“risky” ideas that are not yet tested but seem worthy of investigation) and research of interest to young women diagnosed with breast cancer.

National Action Plan for Breast Cancer Research and Funding

The National Action Plan for Breast Cancer Research and Funding was launched in October 2004. The plan was developed in direct response to the findings detailed in an earlier consultative report, *Breast Cancer Research in Australia*:

Professor Joe Sambrook led an Expert Advisory Group in the development and writing of the National Plan.

meeting the challenges, which identified that breast cancer research has long been hampered by the absence of strategic planning and coordination among agencies, health services providers, consumers and researchers. The need to address this issue was made as a key recommendation. The NBCF determined that it would facilitate the development of a national plan.

The National Plan issues a challenge to all Australia’s cancer funding agencies to commit to and sustain a national, collaborative approach that researchers believe has the potential to halve the time it will take to answer the big questions in breast cancer. It also offers the potential to inform research into other types of cancers.

The National Plan’s advisory committee is made up of experts from across Australia. The key action is to form an alliance of major breast cancer benefactors who will foster a collaborative approach to research and create a pool of funds to support large-scale national projects and complement the current individual opportunities available.

The National Plan identified 12 actions that are priorities. In summary these are:

- A1: Establish an alliance of breast cancer benefactors
- B1: Sustain and create long term, large-scale projects
- C1: Establish and maintain a national bank of comprehensively annotated breast cancer tumours
- C2: Create a database of breast cancer research and findings
- C3: Distribute a biennial report on the status of breast cancer research in Australia
- C4: Implement a program to fund research projects addressing truly novel ideas
- C5: Facilitate national and international research collaborations
- C6: Expand the number of fellowships to alleviate the shortage of researchers in key areas
- C7: Develop a more coherent community of breast cancer researchers
- C8: Establish two grant review cycles per year to increase the responsiveness of the granting process
- C9: Facilitate translation of research into practical outcomes
- C10: Simplify access to bio-specimens and medical information.

The breast cancer community is well-organised, with the three national organisations – NBCF, Breast Cancer Network Australia (BCNA) and National Breast Cancer Centre (NBCC) – as well as





Lady (Mary) Fairfax's contribution to CellBank has ensured Australia has a first class facility to develop quality cell lines for health and medical research.

researchers, clinicians and consumers effectively linked and able to support the formation of an alliance. The National Plan will provide a model that can be used to demonstrate the benefits of a coordinated approach to investigating the disease at every level.

The launch of the National Plan marked the 10th anniversaries of Australia's Breast Cancer Day, the formation of the NBCF and the Pink Ribbon Day fundraising campaign. While positive media coverage was received from the launch, the key action – to form an alliance of breast cancer funding agencies – is still to be realised.

However, the NBCF has committed to facilitating the implementation of the National Plan during the coming year and will continue to work with key breast cancer organisations to develop a workable implementation plan. One of the first steps the NBCF has taken in implementing the National Plan was to hold a series of researcher workshops in March 2005. During these workshops researchers were given the opportunity to provide information on areas of breast cancer research that have the potential to develop into large-scale national research programs.

The Mary Fairfax CellBank Australia

The NBCF pays tribute to Lady (Mary) Fairfax for her wonderful gesture in dedicating \$1.6 million to ensure the first cell bank in Australia will become a reality. This donation allowed the NBCF to partner with fellow charity, Cure Cancer Australia, and the Federal Government, through NHMRC, to fund this major enabler of health and medical research.

Much of what is known about the fundamental properties of breast cancer, and other cancers, comes from studies of cancer cells that are cultured in the laboratory. Studies of cultured cell lines have underpinned many of the advances in cancer treatment over the past decades and will remain critically important in the coming decades. Researchers need a supply of cell lines of the highest possible quality as well as cell lines free from contamination by other cells. Culture contamination has the potential to invalidate results and waste years of research

effort. The core business of The Mary Fairfax CellBank will be to ensure the quality and reliability of Australian research that is dependent on cell lines, and to provide access to cell lines that may otherwise have been unavailable. CellBank will be located at the Children's Medical Research Institute.

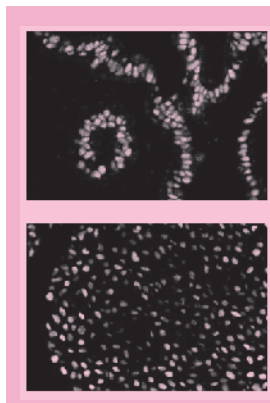
The Breast Cancer Tissue Bank

The need for a major research resource such as the Breast Cancer Tissue Bank was identified in the National Plan. The NBCF is proud to provide \$400,000 to support the formation of the Breast Tissue Bank, led by Associate Professor Christine Clarke and based at Westmead Cancer Institute. The NBCF's partners in funding this facility are the Federal Government, through NHMRC, and the State Government, through the Cancer Institute (NSW).

The Breast Cancer Tissue Bank is a major undertaking that will provide a key platform for future breast cancer research. The facility aims to collect both tissue and complex biological data from all newly diagnosed breast cancer patients in NSW. This will provide vital information about the biological mechanisms driving the development and progression of the disease. Understanding these mechanisms will lead to improved diagnostic methods and tailored treatment for each individual patient based on the specific features of her disease. As the tissue bank comes on-line, the NBCF expects to see a significant reduction in the time taken for laboratory research results to be introduced into clinical testing and practice.



Associate Professor Christine Clarke.



The Breast Cancer Tissue Bank will help accelerate our understanding about the biology of breast cancer and lead to better treatments.

Partnerships at Work – Business

Corporate social responsibility continues to gain prominence and Australian businesses, both large and small, are actively involved with the communities in which they operate.

The NBCF has been very fortunate to establish some valuable corporate partnerships that have advanced our funding of breast cancer research. These partnerships take many forms including financial donations, employee giving programs (often supported by matching gifts from the company) and many volunteer hours dedicated to assisting office administration and community fundraising events. Cause-related marketing is also gaining increased popularity, with business finding this a cost-effective way to support their chosen charity. Our media partners have been actively raising the profile of the organisation and helping to increase participation in our fundraising campaigns.

During this year the NBCF completed a review of the way in which our corporate partnerships are structured. With pro bono assistance from Freehills we now have corporate partnership agreements based on the level of income generated and commitment to this funding over time. This increases the NBCF's ability to plan for both current and future research activities.

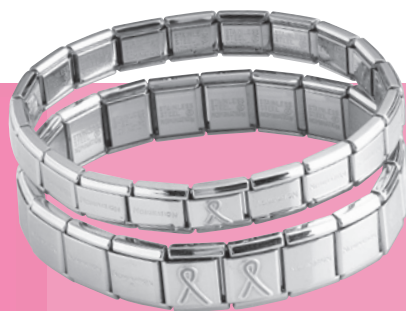
Corporate Partners

Four new partnership agreements, each for three years, were signed during the year. This brings the total to 14 corporate partnerships that the NBCF has in place. These partnerships provide a valuable funding base for the NBCF research program as well as adding value for each partner in terms of public profile and recognition. These partnerships provide companies with an opportunity to involve their staff in NBCF activities, promote the partnership to customers and suppliers and increase the profile of the NBCF and its research activities through company advertising and promotions.

The NBCF was delighted to welcome the following corporate partners during the year:

Australian Radio Network

Following the success of the World's Longest Bra Chain in Melbourne, Australian Radio Network selected the NBCF as a community partner. With a listening audience of primarily women, the slogan "25-54: we're obsessed with it" says clearly why breast cancer research is important to ARN. It also provides the company with an opportunity to give back through promoting the cause and generating publicity and fundraising support for NBCF activities.



Double A

Copy paper company Double A's dedication to sustainable development extends beyond its environmental projects, to supporting the wellbeing of local communities. Double A's commitment to the community and contribution to breast cancer research is helping to find the answers to those many remaining questions about breast cancer, an issue that affects us all.

GlaxoSmithKline

"We are very proud of the partnership with the NBCF and feel it's important to give all Australians – men and women – a chance to contribute to research into a disease that affects so many families every year." – Samantha Cassar, Brand Manager Analgesics, GlaxoSmithKline.

National Rugby League

The NRL chose the NBCF from a wide range of worthwhile causes. It did so because of the way breast cancer has touched the lives of players and of so many Australians who are Rugby League fans. Former stars such as Steve Rogers, Kevin Walters and Brad Mackay faced the ultimate tragedy of this disease. Their courageous families helped unite fellow players and all those involved with the game in trying to raise awareness and support as well as funds for vital research.

Licensing the Pink Ribbon

The increasing interest of companies in cause-related marketing has opened another very cost effective avenue for income generation – the licensing of the NBCF Trade Mark Pink Ribbon.

DCK Australia

In April DCK launched the inaugural Pink Ribbon wristband through their Diva jewellery stores. Stores were inundated with requests, selling out on more than one occasion since the release. The Pink Ribbon wristband has both the NBCF ribbon and the Diva heart symbols stamped on the band. Diva, like other companies involved in cause-related marketing, want to use their resources to give back to the community. Breast cancer research is an issue of importance to their customer base – young women and their mothers.

PGF Australia

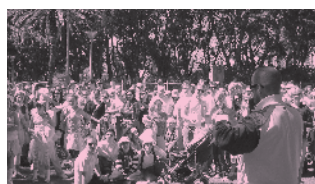
PGF Australia has been a supporter of the NBCF since 1999, donating a percentage of sales from the Lady Optima golf ball. With the new range of Pink Ribbon products under development, women golfers of Australia will be sporting Pink Ribbons from tee to green.





Partnerships at Work – in the Community


The Australian community has once again outdone itself, working in partnership with the NBCF to support breast cancer research.


Funds raised this year by the community exceeded the magic million dollar mark. How did they do it? Our community fundraisers are true innovators! Individuals bravely shaved their heads or ran marathons, and groups staged golf days, pink bowls days, luncheons, cocktail parties, wine tastings, trivia nights, race days, fun runs and fashion parades. They are the sort of partners you want to have!



 In memory of Jane Bonhote (Atkinson), several of her friends and colleagues at Macquarie Bank staged a **Tickled Pink Trivia Night** at Sydney Town Hall in November. The event was a resounding success. It raised more than \$160,000, an amount then almost matched by the Macquarie Bank Foundation. The event was supported by Macquarie's departments, clients and friends of the Tickled Pink committee as well as the Macquarie Bank Foundation. All who attended this wonderful evening will remember it not just for the fun they had, but for the moving dedication given by Jane's friend and colleague, Eugenie.

 Caulfield Racecourse was the venue for Melbourne Racing Club's inaugural **Pink Ribbon Race Day** in April. Pete White from Zebra Group staged the event as a tribute to his sister Cath White, who died from breast cancer at the age of 32. Sponsored by long-time supporters of the NBCF, Jellis Craig Real Estate, the event attracted racing enthusiasts of all ages and the Members Stand and Pink Ribbon Bar were awash with pink. The successful day raised more than \$30,000 and, with a three year commitment to the NBCF, the Pink Ribbon Race Day will fund a scholarship for a new researcher to begin a career in breast cancer research.

 In Sydney, the younger set supported a second **Pink for Life Cocktail Party** at Establishment in November. Lisa Humphries and her hard working committee produced another successful evening with the help of the wickedly funny Wil Anderson and the continued generosity of Justin Hemmes. Guests left the party happily laden with gorgeous goodies bags and breast cancer research profited by another \$7,000.

 Financial services company MFS raised almost \$200,000 with a spectacular masquerade ball at the plush Palazzo Versace on the Gold Coast. The décor of the ballroom was only surpassed by the beauty of the masks adorning guests' faces. With the 'Three Waiters' attending to their every need, guests were delighted by the friendly banter and beautiful singing of the talented entertainers. As with many events organised to support the NBCF, the **MFS Mascarata Ball** was a tribute to a woman who succumbed to breast cancer. Sue Kavals was an active and much loved member of the polo community and her death affected all who knew her. The Ball and **Pink Picnic Polo Day** at Elysian Fields were a fitting tribute to her wonderful work for the Polo Association.

 **Girls Day Out**, the annual fashion, beauty, lifestyle, health and fitness exhibition is, as the name suggests, a fabulous day out for the girls! The exhibition was held in April in Sydney and Melbourne. As the official charity of *Girls Day Out*, the NBCF had stalls "womanned" by volunteers at both expos, providing information and selling our merchandise. *Girls Day Out* featured exhibitors of high fashion and street wear brands, local day spas, fantastic food and yoga. There was a fashion stage, fabulous working kitchen and specialised beauty stage, providing entertainment and education. Network Seven's *Home and Away* star and NBCF Ambassador, Isabel Lucas, joined the NBCF volunteers in Sydney for an afternoon of interviews and signing of Pink Ribbon t-shirts. The exhibition raised more than \$10,000 for breast cancer research.





NBCF Speakers' Bureau

Another initiative to help spread the word about the role of the NBCF and the success of breast cancer research has been developed over the past two years. We have created a speakers' bureau of volunteer members who agree to represent the NBCF as ambassadors, to promote our work.

Chris Morsley from Chris Morsley Consulting has donated his considerable professional talents to conduct training sessions for those who register as speakers. While the training can prove to be emotionally demanding, with participants sharing their own breast cancer journeys, the rewards are outstanding. The NBCF has gained a talented team of trained speakers who are able to address a variety of groups including corporations, schools and community organisations.



 Steve Wright and his proficient Professionals team in Perth staged a spectacular **Pink Ribbon Breakfast** in October. The Hyatt Ballroom was filled with enthusiastic supporters at a very early hour who were woken up by an entertaining MC introducing a string of talented musicians and singers. Dr Andrew Redfern, an NBCF funded researcher, spoke about his work, reminding the audience why they had to spend up big on the auction items to follow. He was very convincing – the whole morning raised in excess of \$30,000.

 The inaugural **Wrest Point Guineas Day** at Elwick Race Course in Hobart was an outstanding success, with about 2000 people and 80 entries in Fashions on the Field. The competition was keen for prizes such as a Mini Cooper car (dressed in a pink bow!) and holidays in Federal Hotels and Resorts. Natalie Bassingthwaighe was the NBCF's delightful ambassador on the day. This race day was the first on the Tasmanian Summer Racing Carnival calendar and raised over \$7,000. Plans are already in train for an even larger event in January 2006.

Pink Ribbon Breakfasts

During October, hosts from Broome to Booborowie to Burnie invited family, friends and work colleagues to share a Pink Ribbon breakfast. The breakfasts have achieved surprising and successful financial results as well as offering hosts and guests the opportunity to show their support for family and friends who are affected by breast cancer.

Health food company **Sanitarium** again supported the breakfast program, with a cause marketing program for its So Good soy milk during October. In addition to the funds raised from the sale of products, Sanitarium again generously provided product for all the Pink Ribbon Breakfast hosts.

A Commitment to Investing in Breast Cancer Research

Total funds committed to ongoing and new grants, career development awards, postdoctoral fellowships and scholarships for 2004-2005

National resources: \$2.28 million

Professor Joe Sambrook: \$300,000, 2003-2005
kConFab, a consortium for research on familial breast cancer

A/Prof Christine Clarke: \$380,000, 2005-2007
Breast Cancer Tissue Bank

Dr Roger Reddell: \$1.6M, 2005-2009
The Mary Fairfax CellBank Australia

Dr Juliet French: Postdoctoral F'ship \$260,000, 2005-2008
 Regulation of genes involved in breast cancer

Dr Sandra Hayes: Postdoctoral F'ship \$260,000, 2005-2008
 Physical activity and breast cancer recovery – research to reality

Dr Jiri Neuzil: \$213,000, 2005-2008
 Vitamin E analogues selectively suppress breast cancer

Dr Georgia Chenevix-Trench: \$219,840, 2005-2008
 The role of the ATM gene in familial breast cancer. Expression profiling of familial breast tumours

Ms Belinda Thewes: S'ship \$76,800, 2002-2004
 The fertility and menopause-related information needs of younger women with a diagnosis of breast cancer

Ms Lucy Webster: S'ship \$76,800, 2002-2004
 Determination of diagnostic molecular profiles for intraductal lesions of the breast

Ms Heather Davey: S'ship \$70,000, 2004-2006
 Communicating information to women about diagnostic tests for breast cancer

Dr Ellis Choy: S'ship \$70,000, 2005-2006
 A randomised controlled trial to evaluate the impact on patient outcomes of involving breast cancer patients in the multidisciplinary discussion of their disease and treatment plan

Ms Katherine Skelding: S'ship \$70,000, 2005-2006
 Viral oncolysis of human breast cancer

A/Prof Susan Clark: \$219,750, 2005-2007
 Epigenetic activation of c-fms oncogene in breast cancer

Professor Gwynneth Llewellyn: \$212,123, 2005-2008
 Optimising participation by women with disabilities in mammographic screening

Dr Carolyn Scott: \$130,500, 2005-2007
 Role of a soluble receptor in regulating proliferation in breast cancer

Dr Graham Mann: \$213,500, 2004-2005
 Mapping and identification of novel breast cancer susceptibility genes

A/Prof Kate White: \$185,000, 2004-2005
 Randomised controlled trial of nurse led education intervention on sexuality and body image for women with breast cancer

A/Prof Kate White: \$156,434, 2002-2004
 A randomised controlled trial of low level laser therapy (LLLT) for the treatment of lymphoedema secondary to breast cancer

A/Prof Peter Leedman: \$313,500, 2003-2005
 Coregulators and hormone action in breast cancer

A/Prof Tom Ratajczak: \$240,000, 2004-2006
 Immunophilin regulators of estrogen receptor function

A/Prof P Grantley Gill: \$303,437, 2002-2004
\$283,200, 2005-2008
 Sentinel node biopsy versus axillary clearance in early breast cancer

Dr Mark Jenkins: \$150,000, 2002-2004
 Environmental modifiers of breast cancer risk in carriers of germline mutation in BRCA1 or BRCA2

A/Prof Matthew Gillespie: \$249,000, 2003-2005
 Role of osteoprotegerin in breast cancer growth in bone

A/Prof Bruce Loveland: \$315,000, 2003-2005
 Novel methods of cancer antigen uptake for dendritic cell based immunotherapy of breast and other cancer cells

Ms Yoland Antill: S'ship \$56,750, 2003-2005
 The use of ductal lavage in defining biomarkers of early breast cancer in high-risk women

Ms Carolyn Nickson: \$85,125, 2003-2006
 Modelling the impact of targeted changes to screening intervals in Australian breast-screening programs

Mr Nicholas Fleming: S'ship \$58,600, 2004-2005
 Investigating the role of parathyroid hormone-related protein in breast cancer

Ms Rosetta Manaszewicz: S'ship \$87,900, 2004-2006
 Enhancing individual autonomy in breast cancer information provision: the role of 'personal outcomes' in the selection, use and quality evaluation of information

Ms Ella Thompson: S'ship \$70,000, 2005-2006
 Genome-wide gene copy number analysis to identify genes involved in breast cancer predisposition and progression

Dr Michael Kershaw: CDA \$250,000, 2004-2008
 Harnessing the immune system against cancer by inserting genes into T cells that endow them with the ability to seek out and destroy cancer cells

Dr John Price: \$265,500, 2005-2008
 The role of HSF-1 and the bone microenvironment in the enhancement of bone metastasis by the HSP90 inhibitor, 17-AAG

Dr Tony Tiganis: \$160,000, 2004-2005
 Regulation of EGF receptor signaling

A/Prof Pei xiang Xing: \$300,000, 2004-2006
 Immunotherapy of breast cancer by targeting a signaling oncoprotein Cripto-1

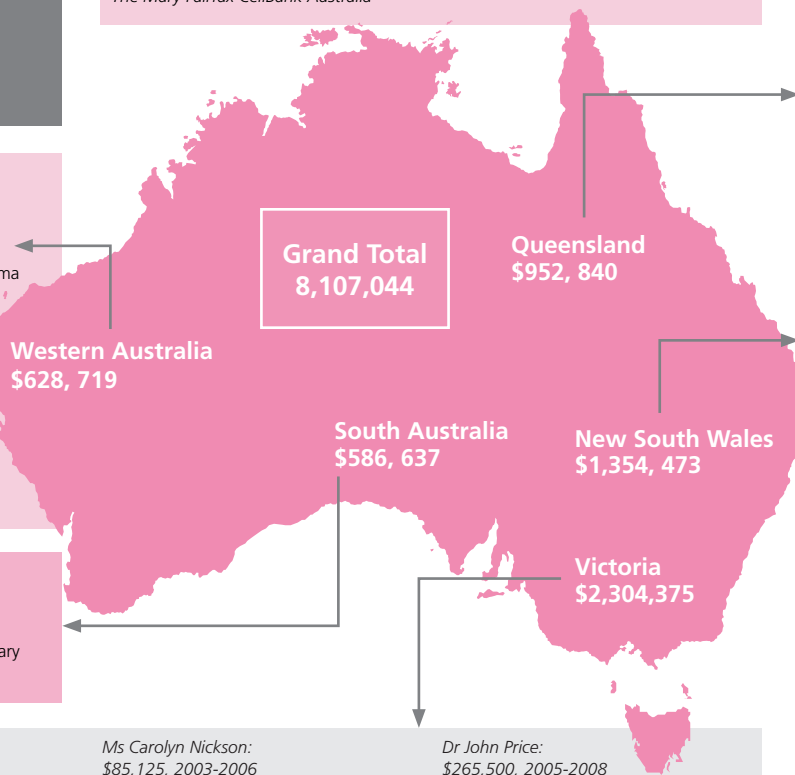
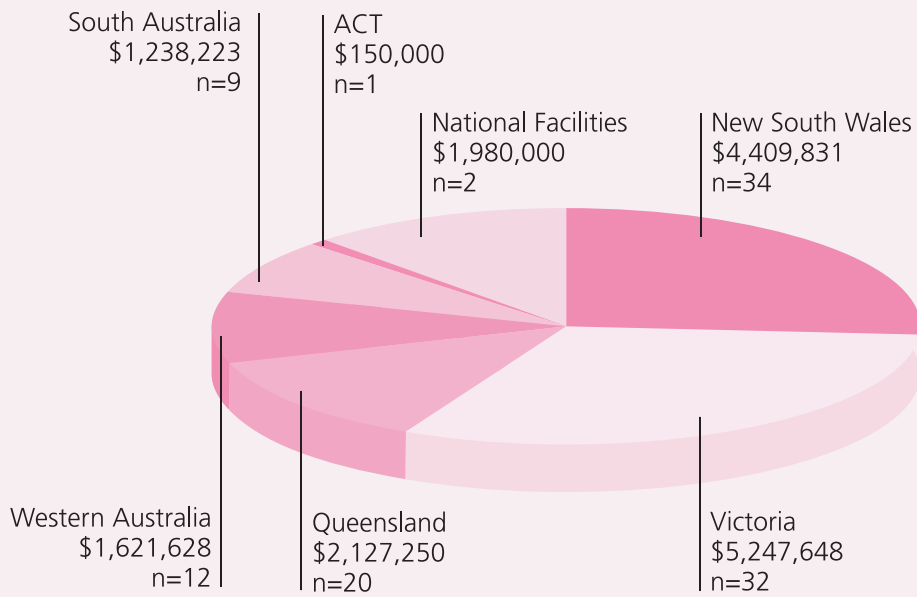


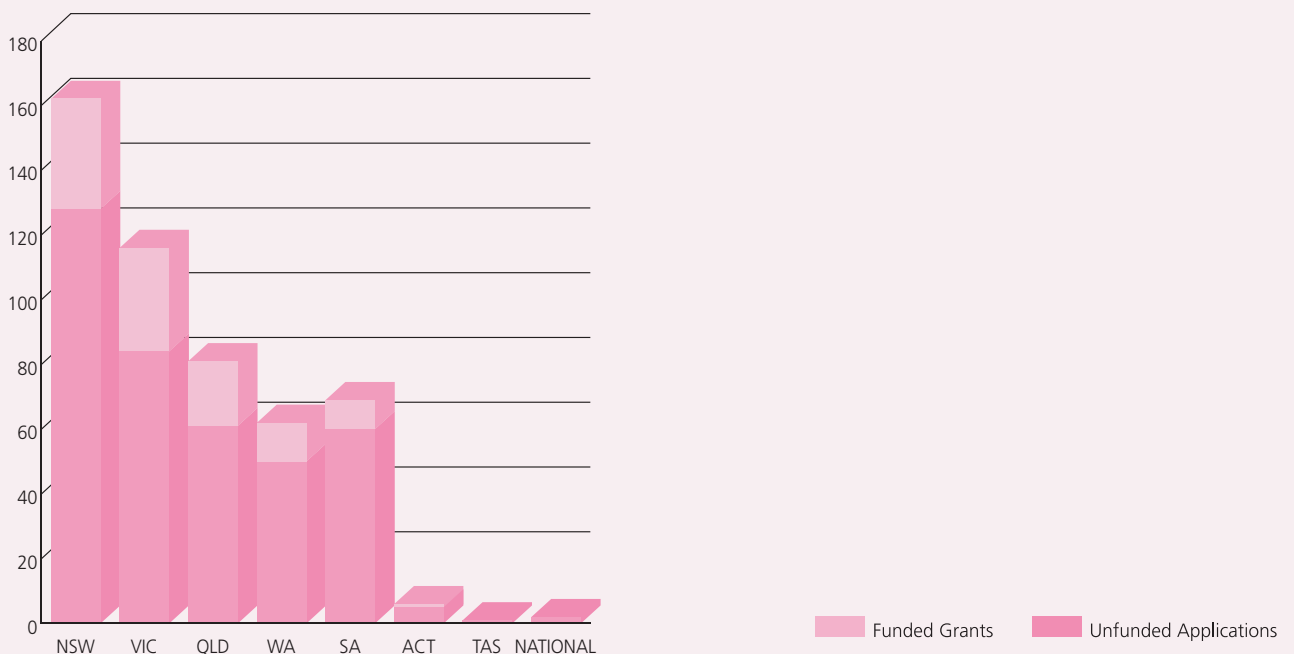
Figure 1 Total number of awards and allocated funds by state for 1996-2005



Legend to Figure 1

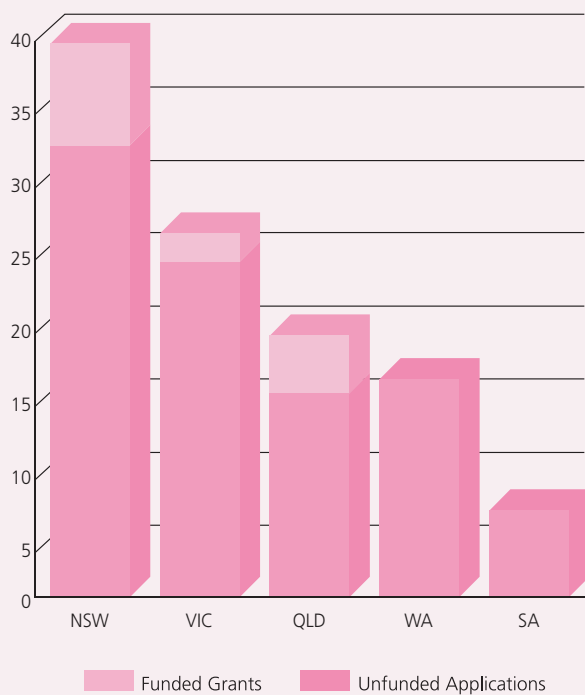
Of a total 499 applications received, the 110 successful awards include 93 Kathleen Cuninghams Grants, 12 Scholarships commencing in 2001, 2 Postdoctoral Fellowships, 1 Career Development Award commencing in 2004 and 2 Enabling grants commencing in 2005. Total funds for this period are \$18,875,155 which includes the Equipment Grants awarded in 1995.

Figure 2 Total number of grant applications received and grants awarded by state for 1996-2005



A Commitment to Investing in Breast Cancer Research

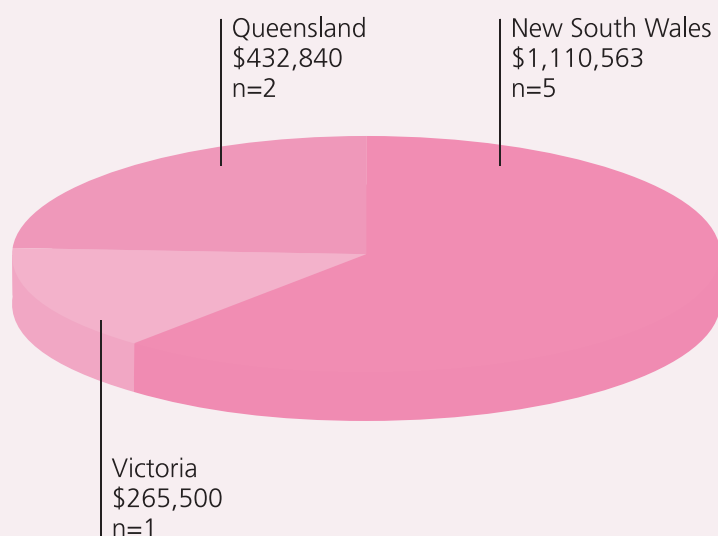
Figure 3 Total number of grant applications received and awards granted by state for 2005



Legend for Figure 3

Of 91 applications received, the 15 grants awarded include 8 Kathleen Cuninghams Grants, 3 Scholarships, 2 Postdoctoral Fellowships and 2 Enabling Grants commencing in 2005. There were no eligible applicants for the Career Development Award in 2005.

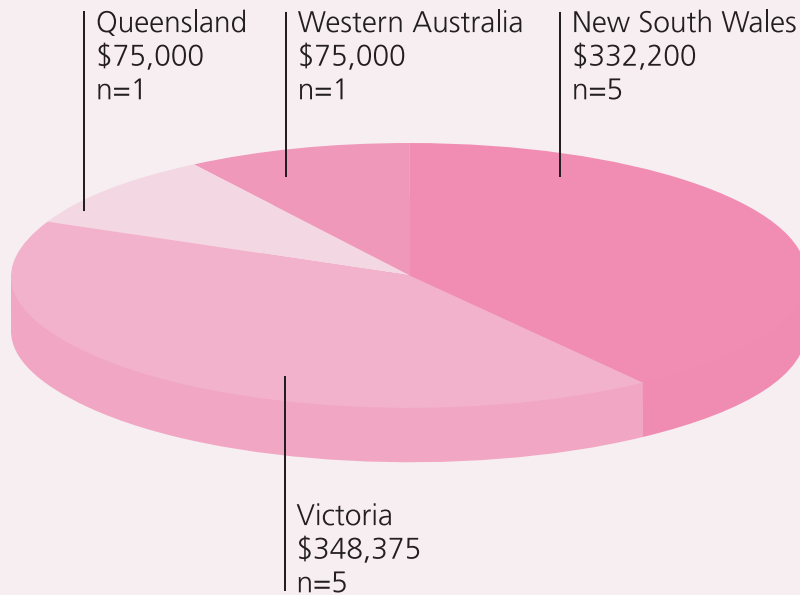
Figure 4 Total numbers of Kathleen Cuninghams Grants awarded and the funds allocated by state for 2005



Legend for Figure 4

Of 61 applications received, 8 grants were awarded with a total allocation of \$1,808,903.

Figure 5 Total numbers of Scholarships awarded and the funds allocated by state for 2001-2005



Legend for Figure 5

A total of 12 scholarships from 57 applications have been awarded since 2001 with a total allocation of \$830,575.

Scholarships 2005

Of 19 applications received, funding was approved for three new Scholarship awards to assist promising new researchers enter the breast cancer research field.

The recipients are:

- Dr Ellis Choy from the Sydney Breast Cancer Institute, NSW and funded by Diageo Helping Hands program. \$70,000
- Ms Katherine Skelding from the University of Newcastle, NSW and funded by Women In Super's MDC. \$70,000
- Ms Ella Thompson from the Peter MacCallum Cancer Centre, Victoria and funded by PricewaterhouseCoopers. \$70,000

Postdoctoral Fellowships 2005

Of nine applications received, funding was approved for two new Postdoctoral Fellowship awards to assist researchers further their development of breast cancer research. The recipients are:

- Dr Sandra Hayes from the Queensland University of Technology and funded by Johnson & Johnson Pacific. \$250,000

- Dr Juliet French from the University of Queensland and funded by Women in Super's MDC. \$250,000

Your National Breast Cancer Foundation

The National Breast Cancer Foundation is the Australian organisation focused on funding research for the prevention and cure of breast cancer. It is:

- Research focused
- National
- Pioneering
- Innovative and vibrant
- Collaborative
- Well respected and supported



Our Mission

In partnership with the Australian community, the NBCF is leading the pursuit for new knowledge in the prevention, diagnosis and treatment of breast cancer.

Our Purpose

The purpose of the NBCF is to:

- support and promote excellent research relevant to the study of breast cancer
- facilitate consumer participation in all aspects of our work
- act as an advocate for breast cancer research
- provide opportunities for all Australians to contribute to breast cancer research.

Our Priorities

- a commitment to research that addresses causes and the direct care of women with breast cancer
- ensuring women's views about the focus of breast cancer research are taken into account
- a commitment to translating research knowledge into benefits for women with breast cancer
- a focus on raising funds to support quality Australian breast cancer research.

Our Guiding Principles

To achieve our mission and purpose we are:

- committed to helping people with breast cancer, by funding excellent research
- national and international in outlook, dedicated to achieving improved outcomes for people affected by breast cancer
- low cost and responsible in the use of supporters' funds and time, while also recognising the value of high calibre staff
- flexible, non-bureaucratic, innovative, creative and entrepreneurial, while still remaining accountable, measured, strategic and open
- linked by trust, cooperation and dedication to overcoming difficulties in the interests of achieving our mission
- guided by top level scientific, medical and business advice so we achieve the best possible outcomes on behalf of women with breast cancer
- caring and professional.

Governance



Jenni Neary

The Board of Trustees is responsible for establishing policies and developing the strategic framework under which the NBCF operates. Trustees are appointed for an initial term of three years and are eligible for reappointment for a further two terms. While geographical spread is a consideration, expertise across the following categories is imperative:

- Research
- Business
- Interests of women with breast cancer

During the financial year 2004-2005 the following Trustees were responsible for directing the NBCF:

Name	Designation	State
Ms Jennifer Neary, Chair Resigned March 2005	Business	NSW
The Hon Ros Kelly AO Chair from March 2005	Business and interests of women with breast cancer	NSW
Ms Mary Chiew	Business and interests of women with breast cancer	NSW
Ms Elaine Henry OAM	Policy	NSW
Professor John Hopper	Research	VIC
Professor Beth Newman	Research	QLD
Mr John Pollaers	Business and interests of those affected by breast cancer	NSW
Ms Elizabeth Proust	Business	VIC
Ms Mavis Robertson AM	Business	VIC

Meet the Trustees

Hon Ros Kelly AO, Chair from March 2005

Ros Kelly was a member of Federal Parliament from 1980-1994 and held several ministerial portfolios including Cabinet Minister for Arts and Environment and Sport. She has held executive roles in environmental companies since 1994 and is currently Executive Director of Thiess Pty Ltd. Ros was awarded an Officer of the Order of Australia (AO) in 2004 for service to the community (through promoting corporate environmental responsibility and fostering dialogue between business and conservation groups), to the Australian Parliament, and to women's health. Ros became a Trustee for the NBCF in June 2003.

Ms Jennifer Neary, Chair until March 2005

Jenni Neary chaired the NBCF until March this year when she stepped down from her role as Trustee. Jenni has expertise in marketing, finance and business strategy. She has held senior roles in the financial services sector, served on company and public enterprise boards and was the Deputy Chair of Pacific Power until its dissolution in July 2003. She is also a member of the NSW Cabinet's Social Justice Reference Group and the NSW Board of Studies. Prior to 1994 she had a long career in the public sector where she held senior positions with the Commonwealth Government and NSW and Victorian state governments. She was also CEO of Comcare, a Federal Government statutory authority. Jenni became a Trustee of the NBCF at its inception in 1994. She has a strong commitment to women's health and specifically to ensuring that women themselves are involved in determining priorities for breast cancer research.

Governance

Ms Mary Chiew

Mary Chiew is the General Manager of Giorgio Armani Australia, responsible for brand management and distribution of the brands of the Giorgio Armani house. Her expertise includes marketing and communications as well as administration and management of retail outlets. Mary has worked both overseas and in Perth and is now located in Sydney. As a breast cancer survivor, Mary brings her personal experience to the NBCF and helps to maintain a focus on the interests of women with breast cancer during Board discussions. She chairs the NBCF's Fashion Targets Breast Cancer Advisory Committee.

Ms Elaine Henry OAM

Elaine Henry, CEO of The Smith Family, has been a Trustee of the NBCF since its inception in 1994. She was Executive Director of the NSW Cancer Council from 1985-1997. At the Cancer Council she played a prominent role in developing the model adopted for Australia's breast screening program and in developing the program in NSW; she was the architect of the Cancer Council's successful bid to develop and manage the iSource National Breast Cancer Centre; and she convened the National Steering Committee for Australia's inaugural Breast Cancer Day. In 2000, Elaine was awarded the Cancer Council's Inaugural Award for Professional Excellence in Service Delivery. Elaine has served on a wealth of committees at state, national and international levels and currently chairs the Commonwealth's Stronger Families & Communities Partnership. She was named one of the inaugural 30 *Australian Financial Review* BOSS True Leaders in 2001 and one of 25 True Leaders in 2004. Elaine was a non-executive director of AXA Trustees from 1998-2001.



Elaine Henry

Professor John Hopper

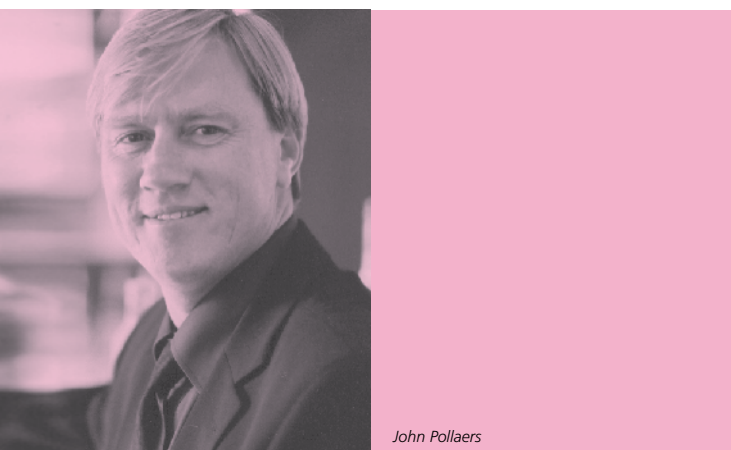
Professor John Hopper is a NHMRC Senior Principal Research Fellow and Professorial Fellow with a PhD in Mathematical Statistics. He is Director of the University of Melbourne's Centre for Molecular, Environmental, Genetic and Analytic Epidemiology in the Department of Public Health. He has published extensively on the statistical methodology for analysing twin and family data on health-related characteristics. John is principal or co-investigator on a number of family studies across a range of diseases and conditions, particularly breast cancer and colorectal cancer, prostate cancer, melanoma, childhood cancer and asthma. He is also running or involved with studies of breast density, bone density, blood pressure, lipids and other cardiovascular risk factors. He is conducting a longitudinal study of adolescent and young adult twins, and is a co-investigator on several cohort studies of middle-aged men and women. John is also Director of the Australian Twin Registry.

Professor Beth Newman

Epidemiologist Beth Newman is Professor of Public Health at Queensland University of Technology. She has been involved in breast cancer research for almost 20 years and was part of the team that originally localised the first breast cancer susceptibility gene, BRCA1. She then initiated a research program to evaluate the public health impact of inherited susceptibility to breast cancer and the role of gene-environment interactions in disease development. More recently, she has become involved in psychosocial and health services research related to testing for breast cancer susceptibility genes, diagnosis of breast cancer, and quality of life issues for breast cancer survivors. Beth has been an invited speaker at several national scientific meetings and served on a number of committees focusing on cancer causation and prevention, genetic epidemiology and breast cancer research. She fulfils advisory roles for the Queensland Cancer Fund, Queensland Institute of Medical Research and National Breast Cancer Centre. She chairs the NBCF's Research Advisory Committee.



Beth Newman



John Pollaers

Mr John Pollaers

John Pollaers became Managing Director, Asia, for premium drinks business Diageo in August 2004. Prior to this he was Managing Director of Diageo Australia for six years, and under his leadership Diageo Australia became an acknowledged key market within the Diageo global network and one of only four centres for beverage innovation. Since 1990 John has held various senior positions with Diageo, including Finance Director and General Manager, South Pacific. He remains non-executive Chairman of Diageo Australia. John was Chairman of the Distilled Spirits Industry Council of Australia from 1999-2004. He was one of the first Australian CEOs to work with the Australian Charities Fund to establish Diageo Helping Hands, one of the first workplace giving programs in Australia. He became a member of the National Advisory Committee to the NBCF in 2002, was appointed a Trustee in 2003 and became Chairman of the Finance Committee in 2004.

Ms Elizabeth Proust

Elizabeth Proust joined ANZ in 1998 and since 2002 she has been Managing Director of Esanda Finance. Her previous roles in ANZ include Managing Director, Metrobanking with responsibility for ANZ's metro branches in Australia and New Zealand as well as for ATMs, call centres, Internet banking and consumer products. From 1998-2001 she was Group General Manager Corporate Affairs and Human Resources, with responsibilities including property, human resources, media, government and community affairs. Prior to joining ANZ, Elizabeth was Secretary of the Department of Premier and Cabinet in Victoria, CEO of the Melbourne City Council and Deputy Director-General of the Department of Industry, Technology and Resources. Elizabeth is Chairman of the Melbourne Symphony Orchestra and a Fellow of the Australian Institute of Company Directors.

Ms Mavis Robertson AM

Mavis Robertson is one of the architects of industry superannuation, which delivers benefits to more than half of Australia's paid workforce, including most women. As spokesperson for the National Network of Women in Super, Mavis has worked with its members to lobby for appropriate pension provisions for casual and part-time workers, who are mostly women. The Network assists women to understand the retirement income system in Australia. Women in Super initiated fun runs in Sydney and Melbourne, now known as the Mothers Day Classic. The proceeds from these runs and related activities held on Mother's Day each year have so far provided \$1.75 million for the NBCF's breast cancer research programs. Women in Super fund four of the NBCF's research scholarships. As well as raising funds, the Mothers Day Classic activities allow participants to remember a mother, sister, daughter, or wife who did not survive the disease, or to show support for a loved one undergoing treatment. Mavis says it's the best place to be on Mother's Day.



Mavis Robertson

Governance – Voluntary Committees

Advisory Committees

The NBCF is indebted to those members of our volunteer committees, who freely give their time and expertise to support NBCF programs and activities.

Finance Committee

The Trustees appoint a finance committee to monitor and review the financial performance of the NBCF and its management during the year. The Finance Committee, chaired by Mr John Pollaers, convenes monthly and the membership is as follows:

Mr John Pollaers	Managing Director Asia Diageo
Ms Elaine Henry	CEO The Smith Family
Hon Ros Kelly as of April 2005	Company Director
Ms Jennifer Neary until March 2005	Executive Manager Knowledge & Data IAG
Mr Roger Perry	Financial Director NBCF
Ms Susan Murray	General Manager NBCF

Research Advisory Committee

The Research Advisory Committee (RAC) is responsible for reviewing grant applications and assessing individual awards to increase Australia's research capacity.

The RAC, chaired by Professor Beth Newman, recommends to the Board of Trustees the research grants to be awarded, based on the principle of peer review.

Current membership of the RAC includes:

Professor Beth Newman	Cancer Prevention Research Centre, Queensland University of Technology
Dr Pamela Bell	Consumer Representative, Breast Cancer Network Australia
Professor Janet Hiller	Department of Public Health, Royal Adelaide Hospital
Dr Michael Kershaw	Cancer Immunology Section, Peter MacCallum Cancer Institute
Ms Maryanne Maher	Consumer Representative, Breast Cancer Network Australia
Associate Professor Chris Ormandy	Research Programs, Garvan Institute
Professor Christobel Saunders	Department of Surgery, University of Western Australia
Dr Amanda Spurdle	Cancer & Cell Biology Division, Queensland Institute for Medical Research
Professor Wayne Tilley	Hanson Institute, University of Adelaide
Dr Vicky White	Centre for Behavioural Research, Cancer Council Victoria

FTBC Advisory Committee

The NBCF has recognised the potential for growth in the FTBC program and this year established an Advisory Committee to develop a strategic direction for the program and assist in developing product range and style.

Membership includes:

Ms Mary Chiew	NBCF Trustee, Committee Chair & General Manager Giorgio Armani
Ms Shelley Barrett	CEO Model Co
Ms Michelle Hamdorf	Executive General Manager Merchandise Edgars Consolidated
Mr Simon Haskell	General Manager Hurley
Mr Mark Kelly	Publisher and Chair FTBC Australia
Mr Mark Patrick	Managing Director MP Agency

At Home with the NBCF Team



The move to new premises during the year has provided a great boost in morale for our hard working team. There are workstations in place for all staff and volunteers, and a fully equipped kitchen with running water is a real luxury not afforded to us in previous office locations. The happy team includes:

Corporate

- Sue Murray** General Manager (f/time)
- Libby Clarke** Project Manager Global Illumination (pt/time)
- Barbara Hayes-Short** Manager Campaign Marketing (f/time from Apr 2005)
- Georgina Michael** Publicity Officer (f/time from Dec 2004)
- Natasha Sullivan** Manager, Corporate Marketing (f/time from Apr 2005)
- Hsiu Trinh** Coordinator Events and Website (f/time)

Community Involvement

- Sue Cameron** Manager, Corporate and Community Relations (pt/time)
- Renee Hampson** Community Relations Officer (f/time)
- Terri Jones** Community Relations Officer (pt/time)
- Emma Tinkler** Project Manager Pink Ribbon Breakfast (f/time)

Research and Administration

- Jan Christensen** Manager Research and Administration (pt/time)
- Elissa Apostoles** Accounts Officer (pt/time until Mar 2005)
- Clare Elsworth** Administration Officer (f/time)
- Lhan Gannon** Research Administration Officer (pt/time)
- Janice Lees** Administration Officer (pt/time)

Contract project managers

- Sue Carrick** National Plan Project
- Kristina Sullivan** Pink Ribbon magazine, 10th anniversary events and FTBC (until Apr 2005)

Volunteers

This year the volunteer staff clocked up more than 3,098 hours of work in the office, assisting the regular staff with updating databases, organising mailouts and general office duties. We are indebted to all our volunteers and particularly thank Dennis Nobin, Ian Frith, Barb Mitchell, Pat Mahboub, Sandra Beach, Anne Sheehan and Liz Lambert.

Other volunteers in the office include school students on work placement: Milica Mitrevski, Natasha Potter, Rachail Amin and Chantelle Elosman. From the universities we received assistance to our marketing team from students Hayley Kerrigan and Jayne Fraser.

At Home with the NBCF Team



Internships

The NBCF, in partnership with Macquarie University, supported a 12 week internship program for overseas students. Two students from the program were hosted during the year, both making a very valuable contribution to the work of the NBCF.

Christian Goldbach, from Denmark, is studying strategic communication planning. Christian worked on the community fundraising project *Pink Swing* with Robyn Ryan, a musician and the instigator of the *Pink Swing* jazz CD. Due for release in October 2005, the CD will be sold through corporate partner David Jones.

Magnus Linder, a postgraduate student from Sweden with experience in brand management, undertook a comprehensive assessment of the NBCF and its brands. Magnus produced a report which has resulted in the development of a new logo and corporate guidelines.

Monthly Working Bees

Working Bee volunteers are a wonderful team of skilled people who help out after hours one evening a month. They assist us with a huge amount of data entry and office administration, keeping the backlog of work to a minimum. On Thursday nights we have help from Alia Khan, Jenny McKinley, Noeleen Hudson, Linda Carroll, Leanne Emerson and Michele Guberina.

On Wednesday night there is Emma Tearle, Leah McBurney, Anita Conte, Margi Bryant, Jackie Currie and Alannah Phan.

Team Galvin

We must thank our amazing volunteer group, Team Galvin - Bill Galvin, Peter Thomson, Lach Sherringham, Greg and Sandra Macintyre, Peter Rogers, Bill Shelley, Rick Lehrle, Fred McKenzie, Mick Black, John Michelin, Marie Rumsey and Richard Johnson. The collective experience of this team makes every job run like clockwork, whether packing a huge mail out, driving corporate guests at the Global Illumination dinners or helping the move to new premises.

Beyond the office environment we are hugely indebted to the numerous volunteers, young and old, in the community who have donated countless hours to fundraising events and sales of Pink Ribbons and wristbands.



NBCF State Volunteer Committees



The Estée Lauder Global Illumination event launches Breast Cancer Month each October. Our sincere thanks to the members of the NBCF State Volunteer Committees who planned 10 events across the country:

Brisbane

Sandra Haines, Chair
Emma Craig
Fairlie Galt
Danielle Geddes
Melinda Godber
Megan Hannell
Trish Henessy
Leigh Holohan
Kym Howell
Heidi Kisilewsky
Shona Makin
Helen Nicole
Deborah Scott-Ranson
John Sharpe
Cheryl Smith
Lyn Talty
Darlene Wilkie

Gold Coast

Kay McCue, Chair
Di Black
Barb Brosnan
Susie Christie
Danyelle Mailer
Assunta Oppedisano
Jan Smith
Zeta Thomas
Laura Younger

Hobart

Janelle Hall, Chair
Honey Bacon
Terry Hall
Tori Hodgman
Will Hodgman

Melbourne

Sally Capp, Chair 05
Jennie Wetzler, Chair 04
Claudia Blackwell
Marlene Campbell

Sonia Gowan
Maryanne Kirkland
Marilyn Quigley
Jacki Sfetkopolous
Jan Shuster
Lorraine Smith
Heidi Woschnak

Newcastle

Corrina Dunne, Chair
Toni Adams
Joanne Bailey
Nyola Bryon
Irene Randall

Perth

Kim Pervan, Chair
Sandra Devahasdin
Sheryl Fewster
Margy Hegney-Hall
Helen Moorhead
Leonie Palmer
Susan Parker

Melissa Price
Jenny Rogers
Lucy Schofield
Christine Silbert
Abi Wheatley

Sydney

Margaret Coles, Chair
Nikki Collins
Sally-Anne Duffell
Libby Hayes
Lyn Iverson
Magda Lategan
Lesley Little
Amanda Maltabarow
Patrina Morrison
Barbara Riley-Smith

Wollongong

Margaret Gardiner, Chair
Wendy Gee
Tracey Needham

Key Financial Matters

Finance & Risk Review Committee

During the year the Trustees expanded the responsibilities of the Finance Committee to include a Risk Management oversight function as well as the existing responsibility of reviewing all financial and administrative matters on a routine basis, together with the responsibility of reviewing the financial impact of any major proposal before its consideration by the Board of Trustees. The Finance and Risk Review Committee (FRC) meets monthly. The Committee is chaired by Mr John Pollaers, a Trustee of the NBCF. The members of the FRC are Mrs Elaine Henry OAM, also a Trustee, Ms Susan Murray, the General Manager and Mr Roger Perry, the Finance Director. The Chair of the Trustees, Hon Roslyn Kelly AO, is an ex-officio member of the FRC and attends every meeting.

Key Financial Matters

The audited Financial Statements for the year ended 30 June 2005 are included in this report. This snapshot is designed to provide an overview of the Financial Statements and to highlight matters that may be of significant interest to the reader. It is not designed to replace or modify the content of the separate audited Financial Report.

Research grant payments increased by 37% to \$1.95 million

At the same time our forward commitments for research projects increased from \$1.4 million to \$4.7 million, an increase of 235%. The method adopted by the NBCF of allocating funds to research projects is detailed elsewhere in this report. Suffice to say that applications for research grants are assessed by a peer review process and the NBCF's Research Advisory Committee makes recommendations to the Trustees as to the projects that should be approved.

Earlier this year the Trustees made a policy decision that, all other factors being equal, the NBCF would allocate 80% of the year's net surplus before grant payments to future research projects. Based on the results for the year to 30 June 2005 the Trustees will be looking at approval of grant applications totalling \$4.4 million. This amount, added to existing forward commitments, will mean that the total forward commitment for research will be \$9.1 million.

Investment funds increased by 84% to \$8.3 million

In keeping with their prudential responsibilities the Trustees have long maintained that the forward commitments for research grants must be matched, as a minimum, by the amount of realisable investments. This policy has been followed for many years and ensures that, having approved a research grant award that will be payable in instalments into the future, there will be sufficient funds to meet that liability. Investment policies are designed to be low risk with an emphasis on generating short term, tax effective income with medium to long term growth. It is an added benefit to the NBCF that the income from investments continues to grow and contributes to meeting the administrative costs of running the NBCF.

Income increased by 44% to \$7.4 million

Income growth was generally positive in all areas but was driven in the past year by support for the NBCF's 10th Anniversary initiatives. There was exceptionally strong growth in income from corporate partners and sponsors. The income in this area increased by \$682,000 or 75%. Fund raising activities, at \$3.9 million, showed an increase of \$1.5 million or 64%. The main driver is the Pink Ribbon campaign. This year Pink Ribbon was expanded to cover *Pink Ribbon Sales*, *Pink Ribbon Magazine* and *Pink Ribbon Breakfasts*. There was extremely strong community support for the *Pink Ribbon Breakfast* program. This level of support was a great affirmation of the tremendous effort put in by the hard working staff and volunteers at the NBCF who worked diligently to ensure that each breakfast, whether large or small, was successful. The NBCF again benefited from the support of both the superannuation industry and the fashion industry. Women in Super through their organisation of the *Mothers Day Classic* fun run contributed \$478,000. This popular event has now expanded to four mainland states and next year will also be held in Hobart. The fashion industry also continued their unstinting support through the *Fashion Targets Breast Cancer* (FTBC) campaign. This campaign, strongly backed by Target Australia and their sale of FTBC t-shirts, raised over \$428,000 for the NBCF. While it is easy to select high dollar events for comment it is realised that the success of fundraising programs, whether from donations or events, is founded on the support of an ever increasing number of individuals. Whether they are people who make a small monthly donation or people who organise a small community fundraising event, each and every individual, by their support, contributes to the NBCF's ongoing research to find a cure for breast cancer.

Investment income increased 89% to \$468,000

This increase was driven by a number of factors: the movement of a significant portion of the investment portfolio from cash to equities, a steady rise in the value of funds invested as surplus funds are channelled into the investment program and a reasonably buoyant market. In line with the NBCF's investment strategy equities are, generally, targeted at stocks that produce fully franked dividend streams.

Promotion and Publicity increased 31% to \$1.0 million

The growth in this cost area has slowed as programs instituted in previous years – Pink Ribbon Magazine; Fashion Targets Breast Cancer and the ongoing Pink Ribbon Sales Campaign – continue. 2004 saw an expansion of the Global Illumination Program into Brisbane and 2005 has seen the program expand still further, with enormous support, into Wollongong, Newcastle, Hobart and Perth. Again, significant expenditure was incurred in resourcing those community groups who worked so tirelessly raising funds through a range of activities.

General and Administrative costs

As a percentage of total revenue General and Administrative (G&A) costs increased to 12.7% in 2005 compared to 11.1% in 2004. The overall increase – \$365,513 – was largely due to increased staff costs. The increase in staff costs was accounted for by an increase in employees from seven to eleven. As the NBCF continues to grow and develop it becomes increasingly important that the right people are in place to ensure that efficient program delivery occurs. The Trustees, recognising this need, approved the increases in staffing levels. The other major cost area was the development of the NBCF profile through the *National Plan*, *Speakers' Bureau* and *State Committees*. Each of these programs is designed to enhance community awareness of the need for research into breast cancer.

The FRC exercises very tight oversight control on G&A costs and it is very pleasing to note that the ratio of costs to income was 28:72 which is significantly better than the "standard" of 40:60. In absolute terms this means that 72c of every \$1 raised is available for expenditure on research.

This result would not have been achieved without the dedication of a hard working staff and a large and loyal band of willing volunteers. It also would not have been possible without the commitment of thousands of individual supporters.

Honorary advisers

The NBCF acknowledges, and greatly appreciates, the pro bono assistance provided by a number of professional organisations. Advice has been generously given, and gratefully received, from:

Honorary Auditors

Ms Robin Low, PricewaterhouseCoopers

Honorary Legal advisers

Mr John Lakos, Lakos & Co

Ms Frances Drummond, Freehills

During the year an extensive review of the NBCF's IT needs was undertaken. We are indebted in particular to Mr Sam Fay of KPMG, together with other dedicated IT professionals, who gave generously of their time to ensure that the IT system would provide the resources required into the foreseeable future.

Financial Report

20
05



Trustees' Report for the year ended 30 June 2005

The Trustees present their report, together with the financial statements of the National Breast Cancer Foundation (the Foundation) for the year ended 30 June 2005.

TRUSTEES

The Trustees in office during the whole of the financial year and up to the date of this report are:

Roslyn Kelly	John Hopper
Jenni Neary (Retired 11 March 2005)	Beth Newman
Mary Chiew	John Pollaers
Lady (Jane) Edwards (Appointed 5 August 2005)	Elizabeth Proust
Elaine Henry	Mavis Robertson

The Trustees held four (4) meetings during the year. Attendance at those meetings was as follows:

Roslyn Kelly	3 attended out of 4 held
Jenni Neary	3 attended out of 3 held
Mary Chiew	4 attended out of 4 held
Elaine Henry	4 attended out of 4 held
John Hopper	4 attended out of 4 held
Beth Newman	4 attended out of 4 held
John Pollaers	3 attended out of 4 held
Elizabeth Proust	2 attended out of 4 held
Mavis Robertson	3 attended out of 4 held

PRINCIPAL ACTIVITIES

The principal activities of the Foundation have remained unchanged during the financial year and are as follows:

- to support and promote clinical and biomedical commissioned research and investigator initiated research, of relevance to the study of breast cancer;
- to support and promote social and epidemiological commissioned research and investigator initiated research, of relevance to the study of breast cancer; and
- to raise monies for the said research.

RESULTS AND REVIEW OF OPERATIONS

The Foundation's operations for the year resulted in a surplus of \$3,528,326 (2004: \$2,396,714) after the provision of research grants totalling \$1,954,976 (2004: \$1,431,662). No income tax is payable.

ENVIRONMENTAL REGULATION

The Foundation has assessed whether there are any particular or significant environmental regulations that apply to its activities and has determined that there are none.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There has been no significant change in the state of affairs of the Foundation during the year.

Trustees' Report for the year ended 30 June 2005 (continued)

INDEMNIFICATION OF TRUSTEES

During the past year, the Foundation has not given any Trustee an indemnity in respect of their duties as a Trustee of the Foundation. The Trust Deed provides that a Trustee shall not be liable for the consequences of any act or omission on the part of the Trustee unless it is proved to have been committed or omitted in personal conscious fraudulent bad faith. The Foundation has paid a premium of \$5,349 (2004: \$5,305) for insurance to indemnify Trustees and the Foundation against any claim arising from or by reason of any wrongful act committed by them in their capacity as Trustees.

TRUSTEES' BENEFITS

Since 1 July 2004, no Trustee of the Foundation has received, or become entitled to receive, a benefit, by reason of a contract made by the Foundation with the Trustee, or with a firm of which he or she is a member, or with a company in which he or she has a substantial financial interest.

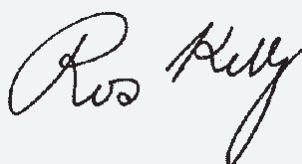
EVENTS SUBSEQUENT TO FINANCIAL YEAR END

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature likely, in the opinion of the Trustees, to affect significantly the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in subsequent financial years.

LIKELY DEVELOPMENTS

There have been no developments that have occurred that will significantly alter the state of affairs of the Foundation or have any significant effect on the results from operations.

Signed in accordance with a Resolution of the Trustees dated 17 October 2005.



ROSLYN KELLY



JOHN POLLAERS

Statement of Financial Performance for the year ended 30 June 2005

		2005	2004
	Note	\$	\$
REVENUES FROM ORDINARY ACTIVITIES			
Sponsor Corporates & Foundations		1,593,806	912,254
Donations & Bequests		1,485,575	1,643,205
Interest income		143,988	116,433
Dividend & other investment income		324,290	131,619
Fund raising & event income		3,887,079	2,373,839
TOTAL REVENUES		7,434,738	5,177,349
EXPENSES FROM ORDINARY ACTIVITIES			
Accountancy & Consulting		46,019	40,158
Research Grants awarded		1,954,976	1,431,662
Promotion & Publicity		1,008,479	771,529
Salaries & Allowances		597,730	347,501
Trustee meeting costs		2,583	2,509
Depreciation & Amortisation		6,111	5,523
General expenses		290,514	181,753
TOTAL EXPENSES		3,906,412	2,780,635
SURPLUS FROM ORDINARY ACTIVITIES		3,528,326	2,396,714

The above statement of financial performance should be read in conjunction with the accompanying notes.

Statement of Financial Position as at 30 June 2005

		2005	2004
	Note	\$	\$
CURRENT ASSETS			
Cash assets	2	1,207,586	995,719
Other assets	3	639,428	406,844
TOTAL CURRENT ASSETS		1,847,014	1,402,563
NON-CURRENT ASSETS			
Investments	4	8,295,304	4,520,552
Property, plant and equipment	5	29,077	6,647
Trademarks	6	4,240	6,000
TOTAL NON-CURRENT ASSETS		8,328,621	4,533,199
TOTAL ASSETS		10,175,635	5,935,762
CURRENT LIABILITIES			
Payables	7	1,243,643	610,571
Other liabilities	7	83,475	5,000
TOTAL CURRENT LIABILITIES		1,327,118	615,571
NET ASSETS		8,848,517	5,320,191
ACCUMULATED FUNDS			
Surplus at beginning of the year		5,320,191	2,923,477
Add: Surplus for the year		3,528,326	2,396,714
Accumulated surplus at end of the year		8,848,517	5,320,191

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Cash Flows for the year ended 30 June 2005

		2005	2004
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants, donations and fundraising activities		6,777,562	5,150,936
Payments to suppliers and employees and research grants awarded		(3,232,440)	(3,384,899)
Interest income received		143,988	116,433
Dividend & other investment income received		324,290	131,619
Net cash inflow from operating activities	11(b)	4,013,400	2,014,089
CASH FLOWS FROM INVESTING ACTIVITIES			
Funds withdrawn/(invested) in managed investments		(3,774,752)	(1,745,079)
Payments for office equipment		(26,251)	(2,262)
Payments for trademarks		(530)	(2,699)
Net cash outflow from investing activities		(3,801,533)	(1,750,040)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash flow from financing activities		-	-
NET INCREASE/(DECREASE) IN CASH HELD			
Cash at beginning of financial year		995,719	731,670
CASH AT END OF FINANCIAL YEAR	11(a)	1,207,586	995,719

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements for the year ended 30 June 2005

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Trust Deed, Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, and Urgent Issues Group Consensus Views so far as they are consistent with the provisions of the Trust Deed. It has been prepared in accordance with the historical cost convention and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The accounting policies adopted are consistent with those of the previous year unless otherwise specified. Where appropriate, comparative information has been reclassified to ensure compatibility with the current reporting period.

(a) Office Equipment

Office equipment is brought to account at cost and is depreciated at a rate designed to write the asset off over its useful working life.

(b) Employee Entitlements

Provision in respect of the Foundation's liability for annual leave and long service leave is made at balance date. At the date of this report there is no employee so entitled.

Contributions are made by the Foundation to employee nominated superannuation funds and are charged as expenses when incurred. The Foundation has no legal obligation to cover any shortfall in any fund's obligation to provide benefits to employees on retirement.

(c) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks in the name of the Foundation. It does not include managed investments or Cash Management funds that form part of the managed investments.

(d) Commitments

The amounts designated, in Note 9, represent the residual portions of Research Grants, approved by the Trustees, which are payable in future years.

(e) Income Tax

The National Breast Cancer Foundation is exempt from the payment of income tax under Section 50-5 of the Income Tax Assessment Act 1997.

(f) Donations

The National Breast Cancer Foundation, in common with most organisations dependent on contributions, is unable to establish control over voluntary donations prior to their initial entry into the Foundation's accounting records. Consequently there are prior year's income included in the current year, as shown in the statement of financial performance.

(g) Investments

The Foundation's investments are managed by independent fund managers who report to the Foundation on a monthly basis. Investments are accounted for at the lower of cost or net realisable value. Dividend and interest income is recognised in the statement of financial performance when receivable.

(h) Revenue

Revenue is brought to account on an accrual basis and, if not received at the balance date, is reflected in the statement of financial position as receivable. Revenue received in respect of future periods is reflected in the statement of financial position as a liability.

(i) Inventory

Merchandise stock consisting of Ribbons, T shirts and Jewellery is stated at the lower of cost and net realisable value.

	2005	2004
	\$	\$
NOTE 2. CASH ASSETS		
Bank Accounts	759,775	745,019
Cash in transit	447,111	250,000
Cash on hand	700	700
	1,207,586	995,719

NOTE 3. OTHER ASSETS		
Trade debtors & accrued income	481,848	292,950
Security deposits	4,051	4,051
Merchandise stock – at cost	61,196	43,942
GST amounts recoverable	92,333	65,901
	639,428	406,844

NOTE 4. INVESTMENTS		
Funds in Managed Investments	7,934,547	2,135,037
Funds in Managed Cash Management Account	360,757	2,385,515
	8,295,304	4,520,552

NOTE 5. PROPERTY, PLANT AND EQUIPMENT		
Office equipment, fixtures and fittings at cost	55,519	29,268
Less: Accumulated depreciation	26,442	22,621
	29,077	6,647

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year are set out below.	Property, Plant and Equipment 2005 \$	Property, Plant and Equipment 2004 \$
Carrying Amount at beginning of the year	6,647	8,809
Additions	26,251	2,262
Disposals	-	-
Depreciation	3,821	4,424
Carrying Amount at end of the year	29,077	6,647

Notes to the financial statements for the year ended 30 June 2005 (continued)

	2005	2004
	\$	\$
NOTE 6. TRADEMARKS		
Trademarks	8,720	8,190
Less: Accumulated Amortisation	4,480	2,190
	4,240	6,000

NOTE 7. ACCOUNTS PAYABLE AND OTHER LIABILITIES		
Accounts payable (represents cheques drawn at 30 June but not despatched until after balance date)	1,243,643	610,571
Accrued expenses and prepaid revenue	83,475	5,000
	1,327,118	615,571

NOTE 8. AUDITORS' REMUNERATION		
Audit Fee	20,000	15,000
Less: Donation to the Foundation	(20,000)	(15,000)
	-	-

NOTE 9. COMMITMENTS		
As at 30 June, the National Breast Cancer Foundation has approved funds for future research grants.		
These research grants are payable as follows:		
Not later than one year	2,643,978	1,034,050
Later than one year but not later than two years	1,342,573	357,500
Later than two years but not later than three years	475,000	-
Later than three years but not later than four years	200,000	-
	4,661,551	1,391,550

NOTE 10. FINANCIAL INSTRUMENTS

(a) Interest rate exposure

The following table provides information about the economic entity's exposure to interest rate risk at the balance date.

	Floating interest rate (i)	Fixed interest rate maturing one year or less	Non-interest bearing	Total interest	Average rate
	\$	\$	\$	\$	%
30 June 2005					
Financial Assets					
Cash	1,207,586			1,207,586	4.15 (i)
Investments	353,057	7,700	7,934,547	8,295,304	4.64 (i)
Receivables			481,848	481,848	
Financial Liabilities					
Payables			(1,243,643)	(1,243,643)	
Accrued expenses			(83,475)	(83,475)	
Net Exposure	1,560,643	7,700	7,089,277	8,657,620	

June 2004					
Financial Assets					
Cash	995,719			995,719	3.82 (i)
Investments	2,377,815	7,700	2,135,037	4,520,552	-
Receivables			292,950	292,950	-
Financial Liabilities					
Payables			(610,571)	(610,571)	-
Accrued expenses			(5,000)	(5,000)	-
Net Exposure	3,373,534	7,700	1,812,416	5,193,650	

(i) Floating interest rates represent the most recently determined rate applicable to the instrument at balance date.

(b) Credit risk exposures

Credit exposure represents the extent of credit related losses that the economic entity may be subject to on amounts to be received from financial assets. The credit risk on financial assets of the economic entity which have been recognised in the balance sheet, is the carrying amount, net of any provision for doubtful debts.

(c) Net fair value of financial assets and liabilities

The net fair value of financial assets and financial liabilities of the Foundation approximates their carrying amounts with the exception of funds in managed investments which has a carrying amount of \$7,943,547 (2004: \$2,135,037) and a net fair value of \$8,182,770 (2004: \$2,219,198).

Notes to the financial statements for the year ended 30 June 2005 (continued)

NOTE 11. RECONCILIATION OF SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2005	2004
	\$	\$
(a) Reconciliation of Cash at end of year		
Cash at bank	759,775	745,019
Cash on hand and in transit	447,811	250,700
	1,207,586	995,719
(b) Reconciliation of Cash provided by/(used in) operating activities to operating surplus/(deficit) after income tax		
Operating surplus for the year	3,528,326	2,396,714
Depreciation and amortisation	6,111	5,523
Changes in assets and liabilities		
Increase/(Decrease) in accrued expenses	78,475	(563,715)
(Decrease)/Increase in accounts payable	633,072	(46,072)
(Increase)/Decrease in stock on hand	(17,254)	(24,012)
(Increase)/Decrease in trade debtors and accrued income	(188,898)	218,207
(Increase)/Decrease in GST recoverable	(26,432)	27,444
Cash inflow from operating activities	4,013,400	2,014,089

NOTE 12. OTHER INFORMATION

The Foundation's registered office is Level 3, 18-20 York Street Sydney.
The number of employees at 30 June 2005 was 11 (2004: 7).

NOTE 13. IMPACT OF ADOPTING AASB EQUIVALENTS TO IASB STANDARDS

The National Breast Cancer Foundation is commencing transitioning its accounting policies and financial reporting from current Australian Accounting Standards to Australian equivalents to International Financial Reporting Standards (AIFRS). The Foundation is in the process of conducting impact assessments to isolate key areas that will be impacted by the transition to AIFRS.

As the National Breast Cancer Foundation has a 30 June year-end, priority has been given to considering the preparation of an opening balance sheet in accordance with AASB equivalents to IFRS as at 1 July 2004. This will form the basis of accounting for AIFRS in the future, and is required when the National Breast Cancer Foundation prepares its first fully AIFRS compliant financial report for the year ending 30 June 2006. Set out below are the key areas where accounting policies will change and may have an impact on the financial report of the National Breast Cancer Foundation. At this stage the Foundation has not been able to reliably quantify the impacts on the financial report.

The National Breast Cancer Foundation will meet the definition of a not-for-profit (NFP) entity under AIFRS. A not-for-profit entity is an entity whose principal objective is not the generation of profit.

Financial instruments

Under AASB 139 *Financial Instruments: Recognition and Measurement* financial assets generally will be classified as either "held for trading" or "available for sale" and therefore be recognised at fair value in the balance sheet. During the period changes in fair value for trading securities will be recognised in the income statement.

NOTE 14. CONTINGENT LIABILITIES

The Foundation is not subject to any material contingent liabilities at balance date.

NOTE 15. EVENTS OCCURRING AFTER BALANCE DATE

No matters or circumstances have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Foundation.

Trustees' Declaration

The Trustees declare that the financial statements and notes as set out on pages 31 to 39;

- (a) comply with Accounting Standards and other mandatory professional reporting requirements; and
- (b) give a true and fair view of the Foundation's financial position as at 30 June 2005 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the Trustees' opinion:

- (a) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

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



Handwritten signature of Roslyn Kelly in black ink, consisting of a stylized 'R' and 'K' followed by the name 'Roslyn Kelly'.

ROSLYN KELLY



Handwritten signature of John Pollaers in black ink, consisting of a stylized 'JP' followed by a horizontal line.

JOHN POLLAERS

Dated this 17 October 2005.

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Independent audit report to the trustees of the National Breast Cancer Foundation

Qualified Audit opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph below not existed, the financial report of the National Breast Cancer Foundation:

- gives a true and fair view of the financial position of the National Breast Cancer Foundation as at 30 June 2005, and of its performance for the year ended on that date, and
- is presented in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia, and the provisions of the Trust Deed dated 26 August 2003.

This opinion must be read in conjunction with the rest of our audit report.

Qualification

As is common for organisations of this type, it is not practical for the Foundation to maintain an effective system of internal control over donations and other fundraising activities until their initial entry in the accounting records. Accordingly our audit in relation to fundraising was limited to the accounting records.

The audit opinion expressed in this report has been formed on the above basis.

Scope

The financial report and trustee's responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the trustee's declaration for the National Breast Cancer Foundation (the Foundation), for the year ended 30 June 2005.

The trustees of the Foundation are responsible for the preparation and true and fair presentation of the financial report in accordance with the Trust Deed. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the trustees of the Foundation. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected. For further explanation of an audit, visit our website <http://www.pwc.com/au/financialstatementaudit>.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia, and the Trust Deed dated 26 August 2003, a view which is consistent with our understanding of the Foundation's financial position, and its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the trustees.

Our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Our audit did not involve an analysis of the prudence of business decisions made by trustees or management.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.


PricewaterhouseCoopers


Robin Low
Partner

Sydney, 19 October 2005

You can help us to make a difference

Donate to the National Breast Cancer Foundation research program. The NBCF ensures your donation is used to fund peer-reviewed excellent research for the prevention and cure of breast cancer.

*Donations \$2.00 and over are tax deductible

Name _____

Address _____

Postcode _____

Telephone _____ Fax _____

Email _____

Donation

General donation Memorial Gift Bequest

Payment

My cheque made payable to the National Breast Cancer Foundation for \$ _____ is enclosed;
or please debit my credit card (please tick)

Bankcard MasterCard Visa Diners AMEX

Card No

Expiry /

Signature _____

Send to:

National Breast Cancer Foundation

Address: Level 3, 18-20 York Street Sydney

Postal: GPO Box 4126, Sydney NSW 2001

Phone: **02 9299 4090**

Fax 02 9299 4092

Email: nbcf1@nbcf.org.au

Website: www.nbcf.org.au

Acknowledgment of Supporters

This year many individuals, companies and organisations helped to provide a strong financial base for the NBCF's research program. To list every single donor would take up our whole report, so to the donors below and all others, we are extremely grateful:

7-Eleven Stores Pty Ltd
ABN AMRO
Acco Australia Pty Ltd
Adelphi Hotels Pty Ltd
Adrian Farquhar
AH Technology
Alan King
Alf Mofarrige
Algeria Body Studio
Alice Mills
Amalgamated Hotels Pty Ltd
Amanda Cox
AMP Foundation
Angus Dawson
Annabel Hall
Antony Griffiths
Art After Dark
Aspen Capital Partners Ltd
Asquith Golf Club Ltd
Atlas Cupco Australia
Australian Consolidated Press
Australian Textile Arts & Surface Design Association
Avesco
B Grant
B&B Towers Transport Pty Ltd
Bettina Richmond
Bill Tomasic
Blink Speed Dating
Bloom Fabrics
Bob Richardson
Breville
Brian & Barbara Marheine
Bronwyn English
C & M Antoniou Pty Ltd
Calvary Health Care Sydney
Castle Partners Advisory Pty Ltd
Catholic Regional College North Keilor
Catholic Women's League
Caulfield Campus Auxiliary -
Caulfield Grammar School
Caz Wilson-Fisher
CBA
Centrelink
Channel Nine
Charities Aid Foundation
Charle Co, Ltd
Cheltenham Girls' High School
Chinchilla Patches & Chinchilla Piecemakers
Clarice Tshe
Clinton Hood
Conference & Exhibition Organisers Pty Ltd
Corporate Traveller
Cowley Hearne Lawyers Pty Ltd
Cronulla Bowling Club
Cummins Engine Co
Darren Harvey
Darryl & Irene Kernick
David Bennett
David Jones Australia
David Rothwell
DCK Australia
Deacons
Deborah Laidlaw
Design & Construct Pty Ltd
Diageo Australia
Dimitri Dilles
Donegal Association
Double Bay Women's Bowling Club
Eastwood Uniting Church Musical Society
Elizabeth Davies
Ellen Weaver
Fairfax
Fairfield RSL
Fast Stud Systems Pty Ltd
Ford Motor Company of Australia
FPC Magazines
Francesca Schwarzenbach
Frank Had
Freehills
G Kellett
Gadens Lawyers
General Reinsurance Australia Ltd
GHD Australia Pty Ltd
Giorgio Armani Australia Pty Ltd
Greg Beard
Goldman Sachs JBWere
Harlequin Enterprises
Haute Couture Events
Health Minders Pty Ltd
Helen Rodrigues
Herbert Insurance Ltd
Hickey Lawyers
Hodder Headline Australia
Horizon Credit Union
Horwath Pty Ltd
Hynes Lawyers
Insight Projects
Institute of Sisters Of Mercy of Australia
Iyad Rafadi
James & Susannah Calvert-Jones
Jeff Beavis
Jellis Craig
Jennifer Denel
Jennifer Harding
Jenny Hosking
Jewellers Association of Australia
Jillian Brand
Joan Masterman
John Aberasturi
John Marshall
Johnson & Johnson Pacific
Joseph Saad
Kate Fewings
Kathryn Groves
Ken Baitel
Kimberly-Clark Australia Pty Ltd
Kodak Polychrome Graphics
KPMG Foundation
Ku-ring-gai Male Choir Inc
Lauriston Girls School
Leaza & Chris Barsha
Lebanese Catering Service
Legalwise Seminars
Littlestar Services (Australia)
Lloyd Curzon Textiles Pty Ltd
Lorraine Young
Lucy Forster
M & M Betts Pty Ltd
Macquarie Bank Foundation
Manly Chamber of Commerce
Margaret Berry
Marie Howell
Mark Beretta
Marsim
Martin Clark
Marymount Primary School
Massey Park Women's Golf Club
Melbourne Girls Grammar
Meriden School
Merisant Equal
Michele McNamara
Millamolong Pty Ltd
Miltan Pty Ltd ATF Star of the Sea Unit Trust
Mona Vale Golf Club
Mona Vale Swingers Golf Club
Mount Horrocks Wines Pty Ltd
M & T Moujalli
National Rugby League
Newcastle French Hot Bread
News Ltd
Northbridge Golf Club Ltd
Northern & Shell Pacific
NRMA Foundation
NT Breast Cancer Voice
Pamela Kiddle
Paul Parker
Perpetual
Perth Workstation Professionals
Peter Brown
Peter Rehfishch
PGF
Philip Molineux
Pink Salt Restaurant
Pirie Enterprises Pty Ltd
Polo Properties Pty Ltd
PricewaterhouseCoopers Foundation
Priority Management
Professionals Real Estate Group
Psychics Connect Ltd
Queenwood School for Girls
Quota Club of Maryborough
Rainbow Beach Sports, Recreation & Memorial Club
Ravenswood School for Girls
Ray Group Pty Ltd
Reserve Bank of Australia
Robert Maple-Brown
Robert Moerman
Rod Lord
Roderic Morgan
Rohan Trading Company
Ronald Kaiser
Rosemary & Jeremy Paul
Ross Gavin
Rotary Club of Crows Nest
Rotary Club of Springwood
Salomon Smith Barney Australia
Sanitarium
Schroders Investment Management Australia Ltd
Sean Hackett
Sensis
Shane & Penny Warren
Sharon & Peter Maasland
Sheldon & Hammond Pty Ltd
Skinner Motors Pty Ltd
St Aidan's Anglican Girls' School
Star City Pty Ltd
Steven Nasteski
Stewart Smith
Stuart Ogilvie
Suzanne Grae Corporation
Suzanne Towsey
Sydney Consular Women's Club
Sydney Cricket & Sports Ground Trust
T & A Formwork
Target Australia
The Advertiser Sunday Mail Foundation Inc
The Australian Financial Investments Group Ltd
The Glen Hotel
The Jennifer Hutchins Charity Fund
The Rotary Club of Dural Inc
The Stan Perron Charitable Foundation Ltd
Tommy's By The Beach
Tony Smith
Ultimate Sign Installations
Vanzella Graphic Design
VECCI
Vhairi MacRae
Vicki Hansen
Victoria Gardens Shopping Centre
Victorian Textiles Pty Ltd
Vogue Australia
Waivestar Group Pty Ltd
Wallace Ashton
Western Suburbs Leagues Club
Illawarra Ltd
Westpac Banking Corporation
Wilson Pride
Woodleigh Cabinets
Wrest Point Hotel Casino
Zoe Davis
Zonta Club of Canberra
Zonta Club of Noosa (Inc)



NATIONAL
BREAST CANCER FOUNDATION
FUNDING RESEARCH FOR PREVENTION AND CURE

National Breast Cancer Foundation
ABN 60 497 761 603

Level 3 18-20 York Street Sydney NSW 2000
GPO Box 4126 Sydney NSW 2001
T 61 2 9299 4090 F 61 2 9299 4092
E nbcf1@nbcf.org.au W www.nbcf.org.au