

2024 Annual Report

A more equitable world through better health



We are an independent, not-for-profit medical research and public health institute passionate about social justice, equality, and evidence-based research.



A more equitable world through better health.

Purpose de

To create and translate knowledge into better health, so no-one is left behind.

Burnet Institute (Australia) is located on the traditional land of the Boon Wurrung people and we offer our respects to their Elders past and present. We recognise and respect the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples of this land.

Cover image: Burnet research assistant Bek Petrovic with a SuperMIX participant. SuperMIX is the largest and longest-running active study of people who inject drugs in Australia.

Above (left to right): a grandmother and her granddaughter attend a maternal health clinic in Erakor, Vanuatu, with Burnet research coordinator Kali Ameara.







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Chair's message

It has been another impactful year at Burnet marked by considerable progress in global health initiatives, innovative research and community-led solutions.

This year we invested \$94.6 million in improving health for a more equitable world, a sizeable figure at a time when global investment in disease prevention and elimination is under threat. Our work to improve the health of people most in need is being challenged by geopolitical changes in other parts of the world.

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We remain steadfast in our resolve to create a workplace that exemplifies diversity, equity and inclusion as we pursue our health equity purpose."

Funding the full cost of medical research remains a challenge. We continue to advocate to both the Victorian and Australian Governments for greater investment in the sector. While Burnet is in a strong financial position, without further funding support for medical research, inevitably we will see worse health outcomes locally and globally.

I am pleased to report that Burnet again achieved full accreditation as a non-government organisation through the Department of Foreign Affairs and Trade. This process reviews our governance, policies and processes to ensure best practice across our work, especially in relation to our international operations.

I would like to acknowledge the contributions of our board members and thank them for their time and wise counsel. We have strengthened our leadership team with some new and talented appointments.

I would like to extend my thanks to Professor Brendan Crabb AC and his leadership team for their vision and leadership, our donors and supporters for their generosity, and all at Burnet for their dedication and commitment.



Mary Parking

Mary Padbury BA, LLB (Hons) Chair Burnet Institute

Director's message

I am exceptionally proud of what we achieved in 2024.

We have had strong success in our research, publishing more than 300 papers in peer-reviewed journals.

Our turnover increased and we received many grants, including \$9.87 million from the Victorian Government for our Pathway to Clean Indoor Air project, which has the potential to provide significant health and economic gains.

We also made strides in the research translation space, with an initial \$6.5 million invested into Burnext, a landmark accelerator program designed to fast-track research into real-world outcomes.

Demolition has commenced at the site that will house our new building as part of the Australian Institute for Infectious Disease (AIID). Our collaboration with AIID partners, the Doherty Institute and the University of Melbourne, is already well underway.

I am immensely proud of the many improvements we have made across the Institute to ensure our workplace is inclusive for everyone. This is particularly evident through Our Commitment to Action: Burnet Disability Plan 2024-2027. We are the first medical research institute in Australia to implement a disability action plan, as we strive for a better, fairer, healthier world.

I sincerely thank our partners, donors, and supporters. I am extremely grateful to have such a dedicated executive team and committed board, guided by our Chair Mary Padbury.

To our staff and students, you keep Burnet's vision alive. Thank you to every member of our team.

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Professor Brendan Crabb AC PhD, FAA, FAHMS, FASM Director and Chief Executive Officer Burnet Institute

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We are the first medical research institute in Australia to implement a disability action plan, as we strive for a better, fairer, healthier world."



Our board and executive leadership team

Directors



Ms Mary Padbury BA, LLB (Hons)

Chair since 2019. Director since 2011. Commonwealth Bank of Australia director, Australian Brandenburg Orchestra director, Richmond Football Club Limited Custodian director and Ormond College director at The University of Melbourne.



Professor Brendan Crabb AC PhD, FAA, FAHMS, FASM Director and Chief Executive Officer since 2008. Australian Global Health Alliance chair, Pacific Friends of Global Health chair, SC9 Mol & Cell Biology & Human Genetics chair at the Australian Academy of Science and The Kids Research Institute Australia board member and finance committee member.



Mr Robin Bishop LLB (Hons), BCom, BA

Director 2012–September 2021, 2022–present. BGH Capital founder and managing partner, former head and executive director of Macquarie Capital Australia and New Zealand and Australian Football League Commission commissioner.



Mr Robin Davies BA (Hons)

Director since 2023. Honorary Professor at the Crawford School of Public Policy at The Australian National University, Idrys Organisation director, former first assistant secretary of Department of Foreign Affairs and Trade Global Health Division and former head of the Indo-Pacific Centre for Health Security.



Professor Sandra Eades AO PhD, FTSE, FASSA, FAHMS Director since 2020. Faculty of Medicine, Dentistry and Health Sciences deputy dean (Indigenous) and Rowden White Professor at The University of Melbourne.



Associate Professor Helen Evans AO BA, BSoc Admin Director since 2015. Honorary Professor at the Nossal Institute for Global Health at The University of Melbourne, the Australian Centre for the Prevention of Cervical Cancer board member, Australian Global Health Alliance board member and Evaluation Advisory Committee member for Gavi, the Vaccine Alliance.



Mr James Flintoft LLB, BSc, MBA (Wharton), FAICD Director since December 2023. Epworth Healthcare director, Transport Accident Commission director, Development Victoria director and Victorian Comprehensive Cancer Centre Alliance deputy chair.



Mr Benjamin Foskett BBus, FAICD

Director since 2013. Hong Kong BioPoint chair, Pathway Services Pty Ltd executive director, MCG Trust executive officer, Britmore Pty Ltd director, ANZSoG Executive Fellow and IPAA Victoria Fellow.



Ms Kate Galvin BEC, LLB, GAICD

Director since 2024. Victorian Funds Management Corporation CEO, Chief Executive Women member and Australian Council of Superannuation Investors director.



Ms Alison Larsson BEcon, FCPA, GAICD Director from 2017 until May 2024. IFM Investors former director and Global ANZ Banking Group technology services and operations former chief risk officer.



Dr Sergio Scrofani BSc (Hons), PhD, MBA, GAICD Director since 2019. Poplar Advisory Pty Ltd principal and Centre for Eye Research Australia director.



Mr Michael Ziegelaar LLB (Hons), BEcon, LLM Director since 2015. Equity Capital Markets (Aust) Herbert Smith Freehills partner and Seven West Media director.

Executive leadership team

Director and CEO

Professor Brendan Crabb AC

Deputy Directors

Professor Margaret Hellard AM Professor James Beeson Professor Caroline Homer AO Chad Hughes

Director of Major Projects, Risk and Facilities Hilary Bolton

Chief Financial Officer and Company Secretary Peter Spiller

Director of Corporate Services, Chief Financial Officer and Company Secretary Jessica Lightfoot Director, Strategic Funding, Partnerships, Innovation and Communication Geoff Drenkhahn

Chief of Staff Paul Rathbone

Chief People Officer Leanne Lawrence

Scientific Director for Research Translation Professor Heidi Drummer

Co-Head, Strategy, Insights and Impact; Head, Development Effectiveness Mary-Ann Nicholas

Executive General Manager, Communication and Marketing Christine Elmer

People reflected in Burnet's board and executive leadership team were current for all or part of the period of January to December 2024.



Our impact



چ \$94.6m

spent on improving health for a more equitable world



66 honours, masters and PhD students

Where we work

We work with governments, research organisations, regional non-governmental organisations and communities in 74 countries

We have offices in Australia, Papua New Guinea and Myanmar



Above: Burnet medical laboratory supervisor Ruth Fidelis in the laboratory at St Mary's Hospital, Vunapope, Papua New Guinea.





30 active clinical trials **333** peer-reviewed publications

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437 staff based in Australia 123 staff based in Papua New Guinea 24 staff based in Myanmar Burnet Annual Report 2024

Disease Elimination program highlights

Better care for people in prison who use drugs

In Australia, more than 40,000 people are incarcerated on any given day. Among this population, substance use and dependence is high, largely due to the criminalisation of drug use – leading to significant harms to their health.

To address the national policy gap in medical care for incarcerated people who use drugs, Burnet and Western Health (Victoria) established the National Prison Addiction Medicine Network (NPAMN) in 2023.

The network brings together jurisdictional custodial health representatives, clinicians, consumer advocates, and academics to promote evidence-based healthcare for people in prison who use drugs.

Western Health Addiction Medicine registrar and Burnet research officer Dr Jocelyn Chan said a key aim of the network is to develop a national consensus for managing drug-related harms within prisons and after release.

"Standardising care is essential because the current system is fragmented, with varying standards across public and private healthcare providers," Dr Chan said.

"By advocating for better practices, we can help ensure more consistent and effective care."

The network's first consensus statement focused on opioid agonist treatment for people in prisons and after their release.

"Overdose is one of the leading causes of death among people leaving custody. Opioid agonist treatment helps sustain the body's tolerance to opioids, reducing people's overdose risk after release," Dr Chan said.

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Standardising care is essential because the current system is fragmented, with varying standards across public and private healthcare providers."

Dr Jocelyn Chan

Disease Elimination program highlights

Uncovering new treatments for malaria

To combat the rise of resistance to antimalarial medications, Burnet researchers are identifying new drug candidates to stop parasites invading blood cells.

Malaria is a life-threatening disease, caused by parasites, which is spread to humans through the bites of infected mosquitoes.

The parasites infect and destroy the body's red blood cells.

Malaria-causing parasites are treated with antimalarial medications, but the parasites are increasingly becoming resistant to these treatments.



Burnet researchers are working to identify new drug candidates that can stop the parasites from invading and reproducing inside red blood cells.

Previous Burnet studies have identified a potential drug candidate that interferes with the mechanisms parasites use to invade red blood cells.

Researchers are now looking at how this and other drug candidates could be improved and included in future clinical trials.

Associate Professor Paul Gilson said these new drug candidates had the potential to improve treatment options for people with malaria.

"It would be great if we could identify an effective drug candidate that could be progressed to pre-clinical and then clinical trials," he said.

The team is also investigating repurposing existing medications for use in malarial treatment.

"We are testing 4,000 medications to see if they can kill malaria parasites. These medications could be used in combination with current antimalarials to boost their potency," Associate Professor Gilson said.

"We are hopeful we can repurpose one or more of these medications into a potent new treatment for malaria that the parasites can't develop resistance to."

Above: Human red blood cells (red) infected with malaria parasites (green) showing their DNA (blue).



Health Security and Pandemic Preparedness program highlights

Progress on indoor air quality

For decades, action on air quality has focused on outdoor environments, but the pandemic highlighted the critical need for clean indoor air.

Many of the risks from breathing hazardous air occur indoors, including airborne infections, pollution, mould, bushfire smoke and allergens.

With support from the Victorian Government, Burnet has established the Pathway to Clean Indoor Air project to build evidence for sustainable solutions to improve indoor air quality.

The project will implement and evaluate indoor air quality interventions in schools, public spaces and public sector offices.

Burnet Director and CEO Professor Brendan Crabb AC said there was a need to better protect people from airborne viruses and pollutants.

"Australians spend 90 per cent of our time indoors but the air we breathe inside our public spaces is not always safe," he said.

"This project has the potential to reduce the health, social, and economic impacts of airborne infections and pollutants, with measures that could be adopted throughout Australia and in other parts of the world."

The project is a partnership between Burnet and the Victorian Government, with collaboration from the University of Melbourne, Monash University, CSIRO, the Training Centre for Advanced Building Systems Against Airborne Infection Transmission (THRIVE), and Amazon Web Services (AWS).

Above from left to right: Burnet special advisor clean air Dr Bronwyn King AO, Australian Academy of Science Chief Executive Annamaria Arabia OAM, Australian Prime Minister Anthony Albanese MP, Thrive centre director Professor Lidia Morawska, Burnet Director and CEO Professor Brendan Crabb AC at a meeting in Parliament House. Health Security and Pandemic Preparedness program highlights

Mapping malaria risks

A Burnet study found human antibodies developed against proteins in the saliva of malaria-transmitting mosquitoes can serve as markers to estimate how often people are bitten.



Lead author of this work, Dr Ellen Kearney, used satellite data on environmental and climate factors like temperature and rainfall, along with human antibodies specific for mosquito saliva and malaria parasites, to create detailed risk maps of where malaria-infected mosquitoes were most prevalent.

"These maps offer a more detailed view of how often people are exposed to bites, in ways that previous models could not," she said.

"This is particularly relevant in regions where environmental factors — such as climate, land use, housing conditions, and human behaviour — increase exposure to mosquito bites and create malaria hotspots."

Professor Freya Fowkes, head of Malaria and Infectious Disease

Epidemiology at Burnet, said this approach could be scaled up into existing malaria surveillance networks throughout the Greater Mekong Region, where drug-resistant malaria remained a major public health challenge.

"By identifying high-risk areas, we can ensure vector-control efforts are focused where they're needed most, making the best use of limited resources and continuing our work towards malaria elimination," she said.

Right: Risk map of malaria transmission (1km²), following geospatial modelling of human antibodies for mosquito saliva and malaria parasites.



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These maps offer a more detailed view of how often people are exposed to bites, in ways that previous models could not."

Dr Ellen Kearney

Women's, Children's and Adolescents' Health program highlights

Identifying new ways to predict preterm births

Our scientists are identifying new ways to predict and prevent spontaneous preterm births.

Preterm births are births that occur before 37 weeks of pregnancy. Worldwide, one in 10 babies are born preterm and about one million babies die each year due to complications from being born too early.

In collaboration with the University of Western Australia and Monash University, our researchers are analysing more than 6,000 proteins from 500 women to identify biomarkers to predict spontaneous preterm birth.

Early intervention is vital in preventing preterm births. The data will provide information to guide treatment approaches, such as the use of antibiotics or other medications.

Deputy program director of Women's Children's and Adolescents' Health Dr Lindi Masson said the data could lead to the development of prognostic tests and new treatments.

"Any proteins we find to be good indicators of spontaneous preterm birth could be used to develop prognostic tests. The data will also help us understand the underlying causes of spontaneous preterm birth, which could inform the development of new treatments," she said.

This research is funded by the National Health and Medical Research Council (NHMRC), the Western Australian Government's Future Health Research and Innovation Fund, and Perpetual.

Addressing the women's health gap

We have renamed our Maternal, Child and Adolescent Health Program to the Women's, Children's and Adolescents' Health program.

Addressing the health needs of mothers and newborns remains a priority but the new name better encompasses the growing activities in women's health throughout their lives, including women who aren't mothers.

The success of this program would not be possible without the continued support we receive from across the Institute, including from our philanthropic supporters. Women's, Children's and Adolescents' Health program highlights

Improving adolescent mental health in Myanmar

The Healthy Minds Healthy Futures project tests new ways to support young people's mental health in Myanmar by engaging young people in urban and rural areas to design better support services.

Mental disorders, such as depression and anxiety, account for 10% of all health problems for young people aged 15 to 24 in Myanmar. Despite this, appropriate mental health support is limited.

Dr Zay Yar Swe said the project was designed to educate communities about the importance of addressing mental health issues while reducing shame and stigma.



"The COVID-19 pandemic and political tension in Myanmar have impacted people's mental health and interrupted crucial health services," he said.

"This project creates a healthier, more supportive environment by filling important gaps in mental health care."

The project partners with community and support service providers, to make it easier for young people to access appropriate support.

With the support of the Australian NGO Cooperation Program, the project trains young people to become leaders in their own communities through communication, advocacy and support skills training.

The project also supports families to develop stronger relationships and improve their communication skills, making the home a more caring and understanding place.

"By working together, communities become stronger, kinder, and better prepared to support everyone's mental health," Dr Zay Yar Swe said.

Above (right): Aung Aung, 20, co-founded 'With You', a safe space for young people to connect, after being involved with the project.



Research translation

New accelerator program boosts research translation

Two projects have been funded through the \$6.5 million Burnext accelerator program, designed to progress research translation and drive high-impact outcomes.

The first project is EXPAND-C: Expanding access to hepatitis C testing and treatment through community pharmacies.

Led by deputy program director of Disease Elimination Professor Joe Doyle, the project is designed to make it easier for people to receive timely Hepatitis C diagnosis in accessible community-based settings.

The team hopes to conduct more than 1,000 tests over two years, with the goal of delivering a cure to hundreds of Victorians living with hepatitis C.

"The funding will help us reach people who currently miss out on hepatitis diagnosis," Professor Doyle said.

The second project is Burnet Diagnostics Initiative's Alanine Transaminase (ALT) point-of-care test, led by scientific director of research translation Professor Heidi Drummer and senior research scientist Dr Lilian Hor.

A point-of-care test can provide rapid on-site results to detect high levels of ALT in the blood, which can indicate potential liver damage and enable faster interventions.

"Funding from Burnext will accelerate the development of the liver health test, which is used as a monitoring tool for people undergoing treatment with specific drugs," Professor Drummer said.

Above: Pharmacist Ali Mafi, left, with Professor Joe Doyle.

Research translation

Improved syphilis test provides rapid results

Diagnosing syphilis can be challenging, as antibodies to the infection persist after treatment, making it difficult for tests to distinguish between active and past infections.

The current diagnostic process requires multiple tests, creating barriers to timely treatment and increasing costs, particularly in low-resource settings.

To address this, the Burnet Diagnostics Initiative (BDI) has successfully developed an improved test that can accurately distinguish between active and past treated infections.

Adapted into the AtomoRapid[®]Pascal device, the test delivers results in 15 minutes and can be used as a self-test or by a healthcare practitioner.

Dr Elsie Williams, who leads the project, said a rapid and accurate test allowed diagnosis and treatment to happen in a single visit.

This is particularly important in regions where untreated syphilis contributes to high rates of miscarriages, stillbirths, and severe birth defects.

"Syphilis is completely treatable with a simple antibiotic injection, if identified early," Dr Williams said.

The test is currently being evaluated in a clinical study at the Alfred Hospital. Usability field studies have also begun at PRONTO! Clinic, a Melbourne sexual health service.

> From left to right: Shuning Zheng, Professor Heidi Drummer and Dr Elsie Williams holding a test prototype.

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A rapid test that accurately identifies active infections means we can diagnose and treat patients in the same visit, without them needing to return for follow-up visits."

Dr Elsie Williams



Organisational highlights

Disability Action Plan launched

In July, we proudly launched Our Commitment to Action: Burnet Disability Plan 2024-2027, reaffirming our dedication to removing barriers and promoting equal opportunities.

Aligned with the Burnet 2030 Strategy, the Disability Action Plan (DAP) reflects our commitment to ensuring an inclusive workplace culture across our global operations, including Australia, Papua New Guinea, and Myanmar.

The plan adopts the social model of disability, recognising that societal and environmental factors, rather than individual impairments, are the primary causes of disability. It also ensures that individuals with a lived experience of disability are central to shaping meaningful policies and practices.

Above: Postdoctoral research officer Dr Joey McGregor with her assistance dog Monty.

Deputy director of Gender Equity, Diversity, and Inclusion, Professor Caroline Homer AO, said the DAP formalised Burnet's commitment to breaking down barriers and ensuring no one was left behind.

"We are proud to be Australia's first medical research institute to develop and implement a DAP," she said.

"This initiative reinforces our commitment to being an aspirational workplace within the sector and ensures we are building a culture based on our key values of respect, equity and diversity."

The DAP provides a framework to integrate disability awareness into workplace culture, research and development work, communication and advocacy efforts, and to promote a barrier-free workplace.

For Burnet's senior midwifery specialist, Rachel Smith, who relies on software assistance due to her disability, the DAP is an important step forward.

"Initiatives like the DAP enhance my confidence in accessing support and allow me to perform effectively at work," she said.

"Burnet fosters an inclusive environment where everyone, regardless of their challenges, can contribute."

Since the launch, we have begun improving the accessibility of our online platforms and registered the DAP with the Australian Human Rights Commission.

"Our Myanmar office in particular, has made impressive strides in disability action. All staff have completed disability inclusion training and begun integrating disability into research," Professor Homer said.

This collective effort unites our global teams in a shared mission to ensure the DAP's success.



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Initiatives like the DAP enhance my confidence in accessing support effectively and allow me to perform effectively at work. Burnet fosters an inclusive environment where everyone, regardless of their challenges, can contribute."

Senior midwifery specialist Rachel Smith

Catalyst grants awarded

Burnet awarded two rounds of Catalyst grants this year to support work addressing key priority areas across Burnet programs. Awarded projects are cross-disciplinary and could unlock further funding and strategic collaboration opportunities. Six projects were awarded up to \$600,000 over 2-3 years. Congratulations to all recipients.

Disease Elimination

Professor Gilda Tachedjian Optimising the vaginal microbiome to improve women's sexual and reproductive health

This project will support the phase one trial of a Burnet-developed therapeutic in women to target bacterial vaginosis, a condition linked to HIV risk and preterm births. The funding will also establish a Burnet laboratory platform for genital microbiome research.

Dr Lindi Masson & Dr Mark Ziemann Establishing a proteomics pipeline for biomarker discovery and characterising disease mechanisms

This initiative will bring together researchers with diverse expertise to develop a world-class pipeline to generate and analyse proteomics data in HIV, spontaneous preterm birth, mosquito-borne viruses and malaria.



Health Security and Pandemic Preparedness

Dr Jane Greig

Adapting global public health threat tools and targets to the needs of small states

This project aims to measure and improve the timeliness of outbreak detection and response in the Pacific region. It will pilot, in small Pacific Island countries, the adoption of simple methods to identify bottlenecks and improve health system performance during disease outbreaks.

Dr Fiona Angrisano Serosurveillance Partnership for the Pacific region (SERO-PAC)

This initiative will support locally led pathogen serosurveillance, which tests blood samples for the presence of antibodies against infectious diseases, to strengthen data-informed disease control and elimination in the Pacific.

Women's, Children's and Adolescents' Health

Associate Professor Stephen Bell and Dr Marie Habito Engaging adolescents to prevent and respond to adolescent pregnancy in South East Asia and the Pacific

This project will establish youth research, thought leadership and advocacy hubs in Papua New Guinea and Myanmar. Each hub will comprise young people co-leading research to develop innovative solutions to adolescent sexual and reproductive health challenges.

Dr Caroline van Gemert

Burnet Triple Elimination Platform in the Pacific: demonstration project in Vanuatu and the Solomon Islands

This initiative supports governments in the Solomon Islands and Vanuatu to develop, deliver, and monitor the impact of essential services to eliminate mother-to-child transmission of three infections — HIV, syphilis and the hepatitis B virus.

Facing page (left): Dr Fiona Angrisano is working to strengthen data-informed disease control in the Pacific region.

Snow Medical Fellowship progresses malaria research

Associate Professor Michelle Boyle is progressing her research into malaria immunity with the assistance of a Snow Medical Research Foundation Fellowship.



The Snow Medical Fellowships — Australia's most generous and long-term philanthropic biomedical fellowships — are awarded to emerging global research leaders who show the potential to drive, manage and influence the next generation of medical innovation.

Associate Professor Boyle is receiving \$1 million a year for up to eight years, to pursue the

development of urgently needed vaccines and treatments for malaria, one of the biggest killers of children under five globally.

Her research will shed light on how immunity to malaria develops, and is disrupted, in children infected with this disease.

Using new tools to study the human immune system, her team will identify and test drugs that can be used to improve protection against malaria.

"The Snow Medical Fellowship is essential for the success of this research, which requires stable long-term funding for success," she said.

"This funding will allow us to develop treatments that can enhance immune responses in vulnerable individuals."

Snow Medical Chair Tom Snow said the Fellowships were about supporting the best minds in the country to solve the world's biggest problems.

"Michelle is tackling a global health problem with her bold and innovative Snow research program. She has the passion, dedication, and vision to make a real difference in the world, and we are excited to see how she pushes the boundaries for science," he said.

Associate Professor Boyle's research is also supported by a CSL Centenary Fellowship.

Proudly supported by



Above: Snow Medical Fellow Associate Professor Michelle Boyle is researching malaria immunity.

Dengue virus control supported by scholarship

The Margaret and John Crutch Scholarship supports earlycareer researchers to pursue a PhD in medical research.

Established by Ruth Crutch in memory of her parents Margaret and John Crutch, the scholarship provides recipients with a generous \$50,000 per year for three years.

Its first recipient, Burnet research officer Stephanie Routley, will use the award to advance research into dengue virus control strategies.

"I'm incredibly grateful to have this opportunity. I've been in infectious disease research for several years, but I've never been in a position to pursue a PhD, until now," she said.

"My work will focus on one of the control tools for dengue virus, building on a huge body of research from the arbovirology team and the World Mosquito Program."

Ms Crutch's philanthropic interests grew out of a strong family ethic of helping others.

"I have long been aware that funding for discovery research is limited, so I decided that this would be the direction of my philanthropic support," she said.

Thank you to Ruth Crutch and Equity Trustees for making this award possible.

Burnet is committed to expanding opportunities for future researchers and welcomes the generosity of those who wish to establish their own scholarship.



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I'm incredibly grateful to have this opportunity. I've been in infectious disease research for several years, but I've never been in a position to pursue a PhD, until now. My work will focus on one of the control tools for dengue virus, building on a huge body of research from the arbovirology team and the World Mosquito Program."

Burnet research officer Stephanie Routley

Supporting future scientists

At Burnet, we are committed to supporting the next generation of scientists who wish to embark on a career in medical research.

Our student mentoring program is a key initiative that connects emerging researchers with experienced mentors, providing guidance, professional connections, and insights that help shape their future.

Each year, we celebrate the achievements of our students at the Annual Student Symposium, a highlight of our academic calendar.



This year's symposium featured outstanding presentations from honours, masters, and PhD students, with awards recognising the best speakers, as well as Student Travel Awards to support conference attendances and Professional Development Awards to enhance the careers of our Honours students.

It has been a strong year for our student community, with an even distribution across our three major disciplines and cross-cutting themes.

A special congratulations to our 8 honours, 9 masters, and 9 PhD students who have successfully completed their degrees this year. The hard work and dedication of Burnet students is truly commendable, and we wish them the best of luck in the next stage of their research careers.

To all our students — congratulations on a productive and inspiring year. Your passion, dedication, and hard work continue to make Burnet a vibrant and innovative research environment. I wish you all the best for the year ahead.

Dr Raffi Gugasyan Chair of Education, Burnet Institute

Above: Burnet students at the 2024 Student Symposium.

Aboriginal and Torres Strait Islander Fellowships

We provide Aboriginal and Torres Strait Islander researchers and healthcare workers with conference scholarships as a part of our commitment to health equity and reconciliation.

The scholarships elevate Aboriginal and Torres Strait Islander leadership in health research and policy, ensuring a culturally informed and community-led approach to local healthcare.

In 2024, Aboriginal and Torres Strait Islander Fellowships were awarded to 13 people who attended two conferences across Australia and New Zealand.

Six Fellows attended the Perinatal Society of Australia and New Zealand (PSANZ) Congress in Christchurch, Aotearoa (New Zealand), and seven Fellows attended in the International Union Against Sexually Transmitted Infections (IUSTI) World Congress, which incorporated the Australasian Sexual and Reproductive Health Conference, held on Gadigal Country in Sydney.

Among the recipients was Stacey Butcher, a proud Dhungutti/Gomeroi woman and Midwifery Consultant at Queensland Health. She highlighted the importance of creating culturally safe spaces to support Aboriginal and Torres Strait Islander maternal health.

"If we have safer spaces, we're going to have healthier mums and healthier babies. This can be achieved through the relationship a midwife develops with a woman," she said.

Gaby Bruning, manager of the Aboriginal and Torres Strait Islander Initiative at Burnet, said the Fellowships gave people the opportunity to meet and collaborate with likeminded professionals.

"These scholarships ensure Aboriginal voices are amplified when advocating for better health equity and accessibility," she said.



Fellowship recipients Stacey Butcher, Angela Coe, Sharon Waye-Hill, Kim Henschke and Ahlia Griffiths (left to right), pictured with Burnet deputy director of gender equity, diversity, and inclusion Professor Caroline Homer (centre) and senior aboriginal advisor for the Stillbirth Centre of Research Excellence Deanna Stuart-Butler (second from right) at the PSANZ Congress.



Philanthropic support

Advancing technology through philanthropy

We welcomed a group of donors to the Institute who made it possible for us to purchase a new high-tech microscope.

Thanks to these donors, Burnet was able to purchase a state-of-the-art high content and high throughput machine — the ZEISS Celldiscoverer 7 LSM 900 and Airyscan machine.

The microscope's capacity to rapidly create extensive data and images will increase the efficiency of our laboratory-based research, including our work in malaria, HIV and COVID-19.

Used for innovative experiments in drug discovery, vaccine development and diagnostics, this technology creates new capabilities in live and dead cell and organism imaging, allowing our researchers to gain a deeper understanding of biological processes.

Robyn Steen was one of the donors who contributed to the new equipment and said she was impressed by its capabilities.

"The research being conducted at Burnet is so innovative and really helps people at a grassroots level. It makes me feel as if our contribution is worthwhile," she said.

Burnet is sincerely grateful to our donors for their combined contributions towards this major purchase, including the Will and Dorothy Bailey Charitable Fund, The Ian Potter Foundation, the Joe White Bequest, the Orloff Family Charitable Trust and the William Angliss Charitable Fund.

Above: Burnet specialist microscopist Betty Kouskousis.

Philanthropic support

Virus clues from bats' immune systems

Through the generosity of donors, we raised \$550,000 to help researchers understand the immune system of bats.

Bats carry dangerous viruses such as Ebola, Hendra virus, Nipah virus and coronaviruses that can be deadly when transmitted to humans. Yet bats themselves are not affected by these viruses.

How bats have evolved to coexist with these viruses is largely unknown, but it is evident that the host's immune system plays an important role.

By studying bat cells and their unique antiviral factors, Burnet researchers hope to gain insights into how humans can better fight viruses.

Dr Joshua Hayward said bats had been put under evolutionary pressure to adapt in ways not seen in other mammals.

"Through our research into bat viruses, we've discovered that bats have a long evolutionary history of infection with retroviruses, which has led to numerous unique adaptations of bats' immune systems," he said.

"By learning more about viruses in bats and the evolution of bats' immune systems, we hope to uncover new insights into how humans could better



fight infections."

Dr Hayward said he was incredibly thankful to the donors who contributed to supporting this vital research.

"We couldn't do this work without the support of our donors," he said.

Left: Dr Joshua Hayward is investigating bats' immune systems to better understand how we can fight viruses.



We couldn't do what we do without our wonderful donors who support our fundraising efforts. Thank you. Philanthropic support

Thank you to our donors

To everyone who donated to us in 2024 and was happy to be acknowledged by name, we thank you for your generous support. We would also like to thank the many others who chose to remain anonymous. Your gifts continue to advance medical research and make a lasting impact on the health of communities in Australia and around the world.

We thank the following estates for their contributions:

- Ms Margarita Avdiev
- Mr Graeme Ross Blair
- Mrs Susan Sandra Fitzpatrick
- Mrs Margaret Miriam Gonshor
- Mrs Sally Harrison
- Mr Kenneth Robert Ray
- Mrs Helen Louise Vickery

Thank you to the following trusts in perpetuity for their contributions:

- Thomas John Beresford Will Trust
- The William and Georgena Bradshaw Charitable Trust
- Joyce Adelaide Healey Charitable Trust Fund
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- Heather Margaret Phiddian Charitable Trust
- S.T.A.F. Ruby C Thomas and Ronald R Fraser
- S.T.A.F. Leo and Ellen Magree Donation

We thank the following Burnet endowment sub-funds:

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- Bob and Betty Alabaster FundMargaret and Jim Beever Fellowship
- Gust Translational Fellowship
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- The Harold & Cora Brennen Benevolent Trust (managed by Equity Trustees)
- The Jack Brockhoff Foundation
- The Orloff Family Foundation
- The Pat (OAM) and Helen La Manna Cancer/Stroke Research Legacy
- The Peter Leith Riddell Memorial (managed by Centenary Foundation)
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- Will and Dorothy Bailey Charitable Fund
- William Angliss Charitable Fund



Find out how you can support Burnet's work by contacting us on (03) 9282 2221, emailing <u>giving@burnet.edu.au</u> or visiting our website at <u>burnet.edu.au</u>

In appreciation: every supporter makes a difference

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Zeidler, R

Burnet Annual Report 2024

Financial information

Financial summary

In 2024, the Institute spent \$94.6 million on improving health in Australia and globally for a more equitable world.

Basis of preparation

The consolidated statement of financial position and consolidated statement of profit or loss in this section were extracted from the audited general purpose financial statements of the consolidated operations of Burnet Institute (financial summary). The financial summary statements do not include all the information and notes normally included in the primary financial statements. The statutory financial report (from which the financial summary information has been extracted) was prepared in accordance with Australian Accounting Standards — Simplified Disclosures Framework adopted by the Australian Accounting Standards Board (AASB) and the Australian Council for International Development (ACFID) Code of Conduct and the Australian Charities and Not-for-Profit Commission Regulations. The audited Financial Report was approved by Burnet Institute's Board of Directors on 6 May 2025.

Above: Child playing on a swing at the Village Monastic School in Myanmar.

Income 2024

Expenditure 2024



Operating result and state of affairs

The Group recorded a surplus in the current year of \$7,768k (2023: surplus \$12,343k). The Group's operating performance for the year was significantly impacted by the performance of the Investment Fund, which had a positive net return of \$38,119k. This reflects a \$24,288k change in fair value of the value of its investment portfolio (fair value mark to market movement at 31 December 2024) and by \$13,831k from interest and dividends received during the year. The Board endorsed investment strategy aims to achieve returns of CPI plus 4% over the medium to long term (5-7 years).

Investment decisions are overseen by the Investment Committee, investments are managed by Morgan Stanley and strategies are continually evaluated. Aside from the performance of the Investment Fund, the Institute's performance was favourable compared to budget. Depreciation and amortisation increased relative to the prior year, which amounted to \$5,060k (2023: \$4,768k).

Other than for Biopoint Hong Kong Ltd, income tax is not applicable to the Group.

There were no significant changes in the Group's State of Affairs that occurred during the calendar year, other than those referred to elsewhere in this report.

Consolidated statement of profit or loss and other comprehensive income (for the year ended 31 December)

	Note	2024 \$'000	2023 \$′000
Revenue from continuing operations	3	64,025	58,315
Other income	З	40	157
Total Revenue and Other Income		64,065	58,472
Research and development laboratory consumables		(1,985)	(1,752)
Patents and licences		(1,139)	(1,121)
Personnel expenses	4	(50,004)	(42,176)
Depreciation and amortisation expenses	11	(1,235)	(980)
Depreciation and amortisation – Right of use asset expenses	10	(3,825)	(3,788)
External collaborating contract expenses		(12,449)	(10,816)
Overseas contract expenses		(8,901)	(7,927)
Facility maintenance expenses		(4,538)	(3,499)
Travel and accommodation expenses		(2,818)	(2,734)
Other expenses		(5,528)	(2,856)
Total Expenses		(92,422)	(77,649)
Net (Deficit)/Surplus from Operations		(28,357)	(19,177)
Finance Income/(Loss)	З	38,258	33,183
Loss on lease renegotiation		(559)	-
Finance expense - lease interest expense	13	(1,574)	(1,663)
Net Finance Income/(Costs)		36,125	31,520
Net Surplus/(Deficit) before income tax		7,768	12,343
Income tax expense	1.0	-	-
Surplus/(Deficit) After Income Tax		7,768	12,343
Surplus/(Deficit) After Income Tax Attributable to:			
Members of the Company		6,844	12,359
Non-controlling interests		924	(16)
Surplus/(Deficit) After Income Tax		7,768	12,343
Other Comprehensive Income			
Foreign currency translation differences – foreign operations	5	(120)	98
Total Comprehensive Surplus/(Deficit) for the Period		7,648	12,441
Total Comprehensive Surplus/(Deficit) Attributable to:			
Members of the Company		7,674	12,420
Non-controlling interests		(26)	21
Total Comprehensive Surplus/(Deficit) for the Period		7,648	12,441

The consolidated statement of comprehensive income is to be read in conjunction with the notes to the consolidated financial statements. The Group's total comprehensive surplus for the period includes the international programs' deficit of \$3,729,000 (2023: deficit of \$2,513,000) and domestic and other programs' surplus of \$11,377,000 (2023: surplus of \$14,954,000). Refer to the Group's international activities operating statement for a full copy of the 2024 audited statement of profit or loss and other comprehensive income.

Consolidated statement of financial position (as at 31 December)

	Note	2024 \$'000	2023 \$′000
Current Assets			
Cash and cash equivalents		4,219	7,264
Trade and other receivables	6	7,595	6,923
Other assets	7	645	1,425
Lease receivables	8	314	603
Financial assets	9	311,904	317,254
Total Current Assets		324,677	333,469
Non-Current Assets			
Lease receivables	8	1,538	3,859
Financial assets	9	67,338	56,869
Right of use asset	10	36,237	40,062
Property, plant and equipment	11	8,076	4,923
Total Non-Current Assets		113,189	105,713
Total Assets		437,866	439,182
Current Liabilities			
Trade and other payables		1,929	2,663
Current tax liabilities	12	137	86
Lease liabilities	13	3,090	2,825
Provisions	14	6,407	6,079
Deferred income - contract liability	15	26,726	30,911
Total Current Liabilities		38,289	42,564
Non-Current Liabilities			
Lease liabilities	13	40,503	43,594
Provisions	14	1,226	892
Right of use liability	16	2,027	3,959
Total Non-Current Liabilities		43,756	48,445
Total Liabilities		82,045	91,009
Net Assets		355,821	348,173
Equity			
Retained surplus / (deficit)		356,315	349,471
Foreign currency translation reserve		(10)	110
Non-controlling interests	19	(484)	(1,408)
Total Equity		355,821	348,173

The consolidated statement of financial position is to be read in conjunction with the notes to the consolidated financial statements. The Macfarlane Burnet Institute for Medical Research and Public Health Limited is a signatory to the Australian Council for International Development (ACFID) Code of Conduct. The Code requires members to meet high standards of corporate governance, public accountability and financial management.

International development activities operating statement (for the year ended 31 December 2024)

	2024 \$'000	2023 \$'000
Revenue		
Donations and gifts – monetary	2,098	448
Donations and gifts – non-monetary	_	_
Bequests and legacies	_	_
Grants:		
• DFAT	7,988	8,877
 Other Australian 	4,325	3,430
Other Overseas	12,494	11,585
Investment Income	_	_
Commercial Activities Income	-	_
Other Income	2,349	2,505
Revenue for international political or religious	-	-
proselytization programs		
Total revenue	29,254	26,845
Expenditure		
International aid and development programs expenditure		
International programs:		
 Funds to international programs 	29,969	27,157
 Program support costs 	1,670	1,506
Community education	-	-
Fundraising costs:		
• Public	583	112
 Government, multilaterals and private 	-	-
Accountability and administration	641	583
Non-monetary expenditure	-	_
Total international aid and development programs expenditure	32,863	29,358
Expenditure for international political or religious	-	-
proselytization programs		
Domestic programs expenditure	120	-
Commercial Activities Expenditure	_	-
Other Expenditure	-	_
Total expenditure	32,983	29,358
(Shortfall)/Excess of revenue over expenditure	(3,729)	(2,513)
Other Comprehensive Income	-	_
Total Comprehensive Income	(3,729)	(2,513)

Notes: This operating statement represents International Financial Reporting Standards (IFRS) financial information and is extracted specifically for the operations of the international health programs as required by the ACFID Code of Conduct. The deficit represents the Institute's additional financial contribution to the programs.



www.acfid.asn.au Tel: (02) 6285 1816 Fax: (02) 6285 1720

The Macfarlane Burnet Institute for Medical Research and Public Health Limited is a signatory to the ACFID Code of Conduct. The Code requires members to meet high standards of corporate governance, public accountability and financial management. These financial statements have been prepared in accordance with the requirements set out in the ACFID Code of Conduct. More information about the ACFID Code of Conduct can be obtained from ACFID.



Independent Auditor's Report

To the members of Macfarlane Burnet Institute for Medical Research and Public Health Ltd

Report on the Summary Financial Statements

Opinion

We report on the **Summary Financial Statements** of Macfarlane Burnet Institute for Medical Research and Public Health Ltd (*the Group*) as at and for the year ended 31 December 2024. The Summary Financial Statements are derived from the audited financial report of the **Group** (the Audited Financial Report).

In our opinion, the accompanying Summary Financial Statements of Macfarlane Burnet Institute for Medical Research and Public Health Ltd are consistent, in all material respects, with the Audited Financial Report, in accordance with the basis of preparation described on page 46 to the Summary Financial Statements.

The Summary Financial Statements comprise:

- Consolidated statement of financial position as at 31 December 2024
- Consolidated statement of profit or loss and other comprehensive income for the year then ended
- Burnet Institute International Development Activities Operating Statement for the year ended 31 December 2024

The Summary Financial Statements are contained in the *2024*. *Annual Report* on pages 32 to 34.

The **Group** consists of Macfarlane Burnet Institute for Medical Research and Public Health Ltd (the Company) and the entities it controlled at the year end or from time to time during the financial year.

Scope of the Summary Financial Statements

The Summary Financial Statements do not contain all the disclosures required by *Australian Accounting Standards (AAS) - adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-Profit Commission Act 2012* applied in the preparation of the Audited Financial Report. Reading the Summary Financial Statements and this Auditor's Report thereon, therefore, is not a substitute for reading the Audited Financial Report and our auditor's report thereon.

The Summary Financial Statements and the Audited Financial Report do not reflect the effects of events that occurred subsequent to the date of our auditor's report on the Audited Financial Report.

We are independent of the Group in accordance with the auditor independence requirements of the ACNC Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

The Audited Financial Report and our auditor's report thereon

We expressed an unmodified audit opinion on the Audited Financial Report in our auditor's report dated 6 May 2025.

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Emphasis of matter - basis of preparation and restriction on use and distribution

We draw attention to page 30 of the Summary Financial Statements, which describes the basis of preparation.

The Summary Financial Statements have been prepared to assist the Directors of Macfarlane Burnet Institute for Medical Research and Public Health Ltd for the purpose of complying with the presentation and disclosure requirements set out in the Australian Council for International Development (ACFID) Code of Conduct. As a result, the Summary Financial Statements and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

This Auditor's Report is intended solely for the *Directors* of Macfarlane Burnet Institute for Medical Research and Public Health Ltd and should not be used by or distributed to parties other than the *Directors of* Macfarlane Burnet Institute for Medical Research and Public Health Ltd. We disclaim any assumption of responsibility for any reliance on this Auditor's Report, or on the Summary Financial Statements to which it relates, to any person other than the *Directors* of Macfarlane Burnet Institute for Medical Research and Public Health Ltd or for any other purpose than that for which it was prepared.

Other Information

Other Information is financial and non-financial information in Macfarlane Burnet Institute for Medical Research and Public Health Ltd's 2024 Financial Report which is provided in addition to the Summary Financial Statements and this Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Summary Financial Statements does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the ACFID Financial Statements and our related assurance opinions.

In connection with our audit of the Summary Financial Statements, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Summary Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibility of the Directors for the Summary Financial Statements

The Directors are responsible for the preparation of the Summary Financial Statements in accordance with the basis of preparation described on page 30 to the Summary Financial Statements, including their derivation from the Audited Financial Report of the Group as at and for the year ended 31 December 2024.

Auditor's responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the Summary Financial Statements are consistent, in all material respects, with the Audited Financial Report based on our procedures, which were conducted in accordance with *Australian Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements*.

KPMG

KPMG

Antoni Cinanni Partner

12 May 2025

Accountability

Accountability statement

The Macfarlane Burnet Institute for Medical Research and Public Health Ltd (Burnet Institute) gratefully acknowledges funds received from the Victorian Government principally under its Operational Infrastructure Support Program, and from the Australian Government principally through the Department of Foreign Affairs and Trade, and the National Health and Medical Research Council.

Burnet is an active member of the Australian Council for International Development (ACFID) and is committed to full adherence to the ACFID Code of Conduct. Information about how to make a complaint on any breach of conduct can be found at **www.acfid.asn.au**.

Burnet has an organisational Safeguarding Code of Conduct with a strong commitment to child safeguarding and the prevention of sexual exploitation, harassment and abuse.

Burnet Institute is a member of the Association of Australian Medical Research Institutes (AAMRI), the peak body representing Australia's pre-eminent independent medical research institutes. Burnet is fully accredited by the Australian Government's Department of Foreign Affairs and Trade. This status represents the Australian Government's confidence in our organisational effectiveness, governance and development programs.

A full copy of the Financial Report is available on our website. Alternatively, for a printed copy, please call **+61 3 9282 2111**. The Financial Report has been prepared in accordance with the requirements set out in the *Corporations Act*, 2001 and the ACFID Code of Conduct.

We take all complaints seriously and will handle them in a timely and sensitive manner. Complaints should be made by calling **+61 3 9282 2111**, emailing **feedback@burnet.edu.au** or in writing to Chief of Staff, Burnet Institute, GPO Box 2284, Melbourne 3001.

Auditors: KPMG.

Partner: Antoni Cinanni. Registered Company Auditor, 727 Collins Street, Melbourne VIC 3008.

For more information, visit burnet.edu.au or call +61 3 9282 2111



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Director and CEO

Professor Brendan Crabb AC, PhD, FAA, FAHMS, FASM

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Company Secretary

Robert Tanner BBA, CPA (interim)

For a full copy of the 2024 audited general purpose Financial Report please contact Burnet Institute.

Editorial and creative team:

Samantha De Gail, Lulu Mason, Margarita Paguio, Tasha Wibawa.

Design: Motion Advertising & Design Pty Ltd

Photography: BlueTree Studios, Thom Cookes, Lynton Crabb, Jim Gathany (Centers for Disease Control and Prevention), Heckler Studios, Ari Schlumpp, Tasha Wibawa, Zay Yar Zwe and Burnet staff. Other photos supplied by partners and supporters.

Persons featured in photographs throughout this annual report provided their express written or verbal consent for their image to be captured and used by Burnet Institute. In the case of children and adolescents who are featured, consent was provided by the parent and/or guardian.

All currencies mentioned in this report are in Australian dollars, unless otherwise noted. Where 'm' follows a dollar figure m = million.

Right: Burnet staff member Amelia Lazarus attends a Smoking Ceremony at Fawkner Park led by Aboriginal Elder Willie Pepper from the Boonwurrung Land and Sea Council.







Australia (head office)

85 Commercial Road Melbourne, Victoria, 3004 phone + **61 3 9282 2111** email <u>info@burnet.edu.au</u> ABN 49 007 349 984

Overseas

Burnet has offices in Papua New Guinea and Myanmar, and also contributes to research and public health programs in many other countries across Asia, the Pacific, Africa, Europe, and North America.

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