



ANNUAL REPORT 2020



FUNDING RESEARCH TODAY TO IMPROVE THE LIVES OF CHILDREN TOMORROW

WHO WE ARE

The Channel 7 Children's Research Foundation of South Australia is an independent not-for-profit organisation dedicated to enriching the lives of children through research.

Since 1976, we've granted nearly \$42 million* to over 950 research projects conducted into the health, education and welfare of children by South Australia's world-class research and service organisations.

We are a collaboration of institutions with a shared vision to generate new knowledge and developments in research that will ultimately help lead to improving a child's quality of life.



We're also passionate about fostering research talent and career opportunities in South Australia and dedicate our annual funding entirely to state-led research.

Find out more at www.crf.org.au

** Today's measured worth*

The Channel 7 Children's Research Foundation of South Australia acknowledges the Traditional Custodians of the land upon which we are located and their continuing connection to land, waters and culture. We pay our respects to their Elders past, present and emerging. We are committed to ethical, equitable and inclusive research that benefits all Australians.

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MESSAGE FROM THE CHAIR AND EXECUTIVE DIRECTOR



Greg Ward Executive Director

On behalf of the Board, it is our pleasure to present the 44th annual report of the Channel 7 Children's Research Foundation of South Australia Inc (CRF).

As we deliver our overview of 2020, communities around Australia and the world are still feeling the impact of COVID-19.

While we had to pause some CRF marketing and fundraising initiatives for the year, including an inaugural annual awards event, we were able to forge ahead with our annual competitive grants program and research funding initiatives, which we are pleased to share in this Annual Report for 2020.

At the start of the year, our Honorary Board of Directors re-confirmed that the fundamental focus for grants awarded by the CRF would be to support quality research into any area of children's health, education and welfare. Research would need to be undertaken in South Australia and to be led by state-based researchers to meet the CRF's secondary goal, which is to foster research talent and careers in SA.

Funding commenced in January for the 18 research projects selected for a grant in our annual 2020 round, with a total of \$1,538,315 awarded. A summary of these research grants can be found on page 11.

February heralded the launch of our grants program for research conducted in 2021, resulting in 136 EOIs received across the basic science, community based study and clinical study sectors. From this, 39 were shortlisted for application from May for what will be the 45th annual grant round of the Channel 7 Children's Research Foundation.

CRF also continued to provide extra weighting to applications within its research priority areas of children's mental health, protection, obesity and the impacts that social determinants have on a child's health and development.

In conjunction with the 2020 annual grants program, CRF also maintained its funding of Australasia's first Chair for the Prevention of Childhood Disability; a comprehensive multi-disciplinary research program based in South Australia and led by Professor Jozef Gecz, South Australian Scientist of the Year 2019, and with a global network focused on defining the origins and early diagnosis of childhood disability.

The Foundation was also pleased to be chosen by Ms Angela Condous, Patron of The Advertiser Foundation, as a recipient charity of Adelaide's annual AFL Grand Final Charity Luncheon. The event and live auction raised \$18,000 in proceeds for the CRF and built strong awareness of our organisation amongst the 400 guests attending from SA's business, sporting and philanthropic communities.

We were honoured to have the Governor of South Australia, His Excellency the Honourable Hieu Van Le AC, continue as Patron of the CRF, who we acknowledge with gratitude.

The CRF Honorary Board welcomed Paul Jury to the role of Chair and Stephen Woolley as Deputy Chair; both Foundation and Board Representatives for Channel Seven Adelaide, following the resignations of Len Frankham, our out-going Chair, and Dennis Earl, at the 2019 Annual General Meeting.

Collectively, Len and Dennis gave 63 years to the CRF, including the leadership roles of Chair and Deputy Chair. This is a magnificent contribution of dedication, loyalty and longevity, which we acknowledge and greatly value.

We also welcomed Chantelle Leaney and Rosanna Mangiarelli as incoming Board Members representing Channel Seven Adelaide, and Professor Claire Roberts as the incoming Flinders University representative succeeding Professor Ross McKinnon, who we also acknowledge with great thanks.

And in what was a particularly challenging end to the fiscal year, we recognise the work of the Treasurer and Finance Committee. Given the economic impacts of COVID-19, the market value of CRF's investments reduced by \$3.7m to \$36.4m. The Foundation was able to manage a surplus of \$557k for the 12 months to 30 June 2020 which is a reduction of \$2.7m on prior year.

In closing, it is with gratitude we acknowledge the commitment and collaboration of our Honorary Board of Directors and Independent Research Committee who so generously give their time and expertise to help preserve and grow the legacy of the Channel 7 Children's Research Foundation as it moves towards its 45th year in 2021.



Paul Jury Chairperson

OUR PEOPLE

Honorary Board of Directors and Foundation Members

Our Board of Directors is a collaboration of dedicated people offering great depth and diversity in the knowledge and judgment we seek to guide the strategic direction and fiscal trust of the Foundation. We are extremely grateful for their honorary service and time.



Paul Jury
*Chair and Channel 7
Foundation Member*



Greg Ward
Executive Director



Stephen Woolley
*Deputy Chair and Channel 7
Foundation Member*



Jonathon Grant
Treasurer



Chantelle Leaney
Channel 7



Professor Claire Roberts
Flinders University



Rosanna Mangiarelli
*Channel 7 and
CRF Ambassador*



Greg de Cure
Novita Children's Services



Libby Rayner
*Channel 7 Foundation
Member*



Professor Sarah Robertson
The University of Adelaide



Professor Kevin Forsyth
Co-opted by the Board



Professor Pat Buckley
*University of South
Australia*



Dr Jennifer Fereday
*Women's and Children's
Health Network*

INDEPENDENT RESEARCH COMMITTEE

Funding for research is granted annually and its success is dependent on the robust review and recommendation of our highly-accomplished and respected Independent Research Committee:

Professor Kevin Forsyth	CHAIRPERSON
Dr Rhiannon Pilkington	CO-OPTED BY THE BOARD
Dr Scott Morris	FLINDERS UNIVERSITY
Dr Tina Bianco-Miotto	THE UNIVERSITY OF ADELAIDE
Professor Leanne Dibbens	UNIVERSITY OF SOUTH AUSTRALIA
Dr Jennifer Fereday	WOMEN'S AND CHILDREN'S HEALTH NETWORK
Mr Paul Jury	REPRESENTATIVE OF THE BOARD

“More than 40 years of working in collaboration is a key to our success in supporting children’s research.”

INDEPENDENT REFEREES

Our Board of Directors and Independent Research Committee collectively acknowledge with gratitude the many members of the international research community, listed below or anonymous, who provided independent referee reports for our 2020 Research Grant Applications:

Prof Jim Anderson	Dr Lynda Harris	Dr Elizabeth Nixon
Dr Stephanie Baulac	A/Prof Robert Hattam	Prof Anna Peeters
A/Prof Kerry Bissaker	Prof Janet Hiller	Dr Stephen Polyak
Dr Grant Booker	Prof Elina Hypponen	A/Prof Scott Read
Dr Angela Brown	A/Prof Tu'uhevaha Kai-tu'u-Lino	Prof Dinah Reddihough
A/Prof Robert Bryce	Prof Paul Kelly	A/Prof Adam Scheinberg
Dr Tim Chataway	Dr Theresa Kidd	A/Prof Lisa Smithers
Dr Lisa Copeland	A/Prof Lesley King	Prof Nick Spencer
Dr Brian Coppin	A/Prof Paul Licciardi	Dr Sze Yen Tan
Prof Phillip Darbyshire	Dr Sarah Marshall	Prof Karen Thorpe
Prof Michela Denti	Dr Richard McGrath	Dr Lil Tonmyr
Dr Lisa Ebert	Dr Fiona Mensah	Dr Anita van den Biggelaar
Prof Tony Ferrante	A/Prof Philippa Middleton	Dr Michele Verdonck
Prof David Findlay	Dr Murthy Mittinty	Prof Graham Vimpani
Dr Emily Fletcher	Dr Anna Moffat	A/Prof Sarah Vreugde
A/Prof Stacey George	Dr Carly Moores	Dr Anne Sved Williams
A/Prof Julian Grant	Dr Rachael Murray	Prof Denise Wood
Mrs Naomi Guiver		Prof Hong Zhou

OUR RESEARCH FOCUS

The Channel 7 Children's Research Foundation is committed to supporting quality research into the cause, prevention, diagnosis and treatment of any condition which may affect the general health, education or welfare of children.

Each year, the Foundation dedicates around \$1.5million towards community-based studies, clinical studies and basic science in the children's research fields of allied health, fertility and pregnancy, education, environment, dentistry, nursing, medicine, mental health, midwifery, welfare and protection, and social sciences, within South Australia.

In 2020, we continued with our commitment to foster research in our priority areas of

- Improving **child protection** and its effect
- Improving children's **mental health** and the impact of developmental disorders
- Reducing childhood **obesity** and its impact
- Understanding the **social determinants** of childhood health and development

We also remain committed to supporting research careers and capability in South Australia by

- Fostering early career researchers
- Funding 'proof of concept' research
- Providing seed funding for early stage research where other grant funding is unavailable, and
- Supporting the retention of local research talent to deliver outcomes within South Australia

OUR OUTLOOK FOR 2020 AND BEYOND

Vision: Advance research that improves the health, education and welfare of children by being the largest independent funder of innovative children's research grants in South Australia.

Mission: Provide ever-increasing funds to generate new knowledge and build research capability in SA that will help improve the lives of children.

Commitment: Remain independent, robust and unbiased in our support of quality and innovative children's research, and to champion South Australian-led research and careers.

Growth: We seek partnership and advocacy from organisations and individuals who share our vision to help improve the lives of children through research.

Guarantee: 100% of all partnership dollars and donations received will directly support quality children's research.

OUR FOCUS

COMMITTED TO SUPPORTING

Research Careers in SA
Early Career Researchers
Proof of Concept Research
Research Outcomes for SA

CHILDREN'S HEALTH EDUCATION WELFARE

PRIORITY AREAS

Improving Mental Health
Reducing Obesity
Improving Child Protection
Understanding Social Determinants

QUALITY RESEARCH

into the cause, prevention, diagnosis and treatment of any condition which affects a child's health, education or welfare



ADVANCE RESEARCH

to improve the health, education and welfare of children

GROWTH

Seek partnership and advocacy from organisation and individuals that share our vision to help improve the lives of children through research

GUARANTEE

100% of all donations and sponsorship dollars will go directly towards quality children's research

PROVIDE EVER-INCREASING FUNDS

to generate new knowledge and build research capability that will lead to improving the lives of children

OUR OUTLOOK

2020 ANNUAL RESEARCH GRANTS

REPORT BY THE INDEPENDENT RESEARCH COMMITTEE CHAIR



Kevin Forsyth *Research Committee Chair*

In 2020, researchers at five South Australian institutions were supported through CRF's annual competitive grants, to the value of \$1,538,315, with grant amounts ranging between \$36,000 and \$100,000.

The Channel 7 Children's Research Foundation again highlighted the following priorities:

- Child protection
- Children's mental health
- Childhood obesity
- Understanding social determinants of childhood health and development.

Following the submission of 142 Expressions of Interest (EOI) in March 2019, 40 were shortlisted to progress to the full grant application stage, and 18 were subsequently funded; an average success rate of 45%. This included four Early Career Researcher (ECR) grants.

The funded projects, covering sophisticated basic science (7 grants) to complex clinical studies (3) and nuanced community-based studies (8) focused on a wide range of topics, from genetic investigations, to understanding relationships, that impact child's health and wellbeing. The funded projects list can be found on page 11-16.

The CRF's support of research in South Australia is not limited to the annual peer reviewed grants, and I highlight the contribution to the Chair for Prevention of Childhood Disability, the PhD Top-up Scholarships through Healthy Development Adelaide (HDA), and support of the ASMR, as important to the health of research in this state.

To date, close to \$42M* in annual grants funding alone has been awarded to support research into children's health, education and wellbeing issues, and Adelaide is gaining a reputation for being leaders in this field.

I acknowledge the support given by researchers from the international research community, who participate in the peer review process by providing the Research Committee with independent reviews of the grant applications submitted. The list of reviewers who provided comments for 2020 grants is on page 7.

I would especially like to thank the Research Committee members for their significant contribution in their meticulous review of the large number of EOI and applications received. They generously volunteer many hours to undertake this task, and they are very much appreciated.

On behalf of the Committee, I thank the Board for their support, and particularly the Board Chair and the Executive Director for their attendance at the selection meeting.

In closing, we look forward to continuing to contribute to the CRF's mission of "funding research today to improve the lives of children tomorrow."

Kevin Forsyth

Research Committee Chair

* Today's measured worth

OUR 2020 RESEARCH GRANT RECIPIENTS

Chief Investigator	Title	Significance
<p>Dr Toan Nguyen Novita \$74,598</p>	<p>“Switching ON Participation”: Evaluation of the measurement properties of the Switch Access Measure (SAM-2) and its potential as a clinically informative outcome assessment for children who have complex physical disabilities</p> <p><i>[Clinical Study]</i> <i>[2 years]</i></p>	<p>Effective assistive technology (AT) unlocks the door to participation for children with complex physical disabilities, letting them express needs/ideas, play, and/or control their environment. Ineffective AT brings risk of isolation and dependence, with consequences for life satisfaction and mental health. Many of these children need a personalised switch-based system (body-part/voice-activated/sound-activated) to operate their AT. Choosing the best switch(es) system/set-up is complex and impeded by lack of a measure to let clinicians comprehensively evaluate children’s switching ability/outcomes. We created the Switch Access Measure (SAM/SAM-2) to fill this gap. This study will provide definitive evidence on SAM-2’s measurement stability and value.</p>
<p>A/Prof Parimala Raghavendra Flinders University \$99,277</p>	<p>Can LEGO® robotics therapy improve the mental health and social skills of adolescents on the autism spectrum? A Phase 1 trial</p> <p><i>[Community Based Study]</i> <i>[2 years]</i></p>	<p>Nearly 40% of children and adolescents on the autism spectrum experience mental health issues such as social anxiety and difficulties with interactions. This has a significant effect on everyday participation, including attending school, meeting friends, and using public transport. To date, there is limited research in using Cognitive Behavioural Therapy and other therapies to treat anxiety in adolescents on the autism spectrum. Interventions that pique an adolescent’s natural interests, may provide opportunities for engagement and reducing anxiety. This project aims to investigate whether collaborative LEGO® robotics therapy can reduce anxiety and increase social skills in adolescents on the autism spectrum.</p>
<p>A/Prof Remo Russo Women’s and Children’s Health Network \$94,724</p>	<p>Can robotic technology assist children with cerebral palsy after botulinum toxin injection?</p> <p><i>[Clinical Study]</i> <i>[2 years]</i></p>	<p>Botulinum toxin injection into the legs of children with cerebral palsy, a valid and accepted method for managing spasticity and functional loss, has significantly reduced the need for surgery. Concern remains regarding muscle weakness (atrophy) following repeated injections. Robotic technology in the form of the LokomatPro provides muscle stretch dynamically (while walking) and may assist in significantly increasing the injection interval, avoiding pain and discomfort for the child, reducing the impact of this neuro-developmental disorder which will be characterized more extensively in the study. SA is uniquely placed to undertake this research with the only Paediatric Robotics Lab in Australia.</p>

Chief Investigator	Title	Significance
<p>Prof Allison Cowin University of South Australia \$99,852</p>	<p>Development of a Photo-Anti-body Therapeutic platform for the treatment of infected burns in children</p> <p><i>[Basic Science]</i> <i>[1 year]</i></p>	<p>Burns are one of the most common injuries suffered by children and one of the top three causes of death under five years. Burn wound infection and sepsis are serious complications leading to over 60% of these deaths. With the increase in antimicrobial resistance, alternative approaches are urgently required to treat infections. We are developing an innovative new therapeutic approach for the treatment of infected burns. Our photo-antibody therapy (PAT) uses a photosensitizer to kill microbial cells upon excitation with a NIR laser. This new approach will significantly improve treatment of infected burns and reduce their impact in children.</p>
<p>Prof Leonie Segal University of South Australia \$99,997</p>	<p>Early in life outcomes of children of mothers with child protection system involvement. What factors are protective and what factors predict poorer infant outcomes?</p> <p><i>[Community Based Study]</i> <i>[1 year]</i></p>	<p>Child maltreatment in SA is unacceptably high; ~25% of children have some child protection system (CPS) contact and >4% substantiated maltreatment. Little is known about early-in-life health and social outcomes (low birthweight, neonatal mortality, infant CPS contact, education etc.) of children of mothers with CPS involvement. The proposed study will ascertain how maternal maltreatment affects their offspring and predictors of better/worse outcomes, informing policy targets to disrupt inter-generational pathways into child maltreatment and associated disadvantage. The aim is to re-imagine a predicted future of entrenched disadvantage, characterised by mental illness, welfare dependency, homelessness to one of promise and potential fulfilled.</p>
<p>Dr Jacqueline Beall Flinders University \$99,848</p>	<p>Embedding a targeted therapeutic intervention to reduce child maltreatment into routine antenatal care: a feasibility and acceptability study</p> <p><i>[Clinical Study]</i> <i>[2 years]</i></p>	<p>By the age of 10, 25% of South Australian (SA) children will have had contact with the child protection system (Pilkington, et al 2017). These children are experiencing genuine, significant, and chronic adversity, as reflected in their poorer developmental outcomes, which may also be transmitted to the next generation. In contrast, asthma, the most common childhood disease, only affects 11% of children aged 0-14. This represents a paediatric health epidemic. This project will trial a therapeutic intervention, designed to reduce the risk of maltreatment, that can be delivered as part of routine antenatal care, as well as analyse underlying mechanisms.</p>

Chief Investigator	Title	Significance
Dr Preethi Eldi [ECR] University of South Australia \$38,000	Evaluation of ex vivo human CD4 T cell immune response against peanut allergens for a novel therapeutic peanut allergy vaccine <i>[Basic Science]</i> <i>[1 year]</i>	Food allergy affects up-to 10% of children and in the absence of licensed therapeutics, Australia recorded the highest increase in food-induced anaphylactic reactions over the last decade. We have developed an immunotherapeutic vaccine that in authentic mouse models of peanut allergy has been shown to promote allergen desensitization. In this study, we propose complimentary ex vivo studies using cells from clinically- confirmed peanut allergic individuals to confirm the capacity of the vaccine to induce a tolerant response in human samples. This evidence of human translational potential will be a principal determinant for success in future clinical trials.
Dr Branka Grubor-Bauk The University of Adelaide \$100,000	Maternal immunisation with a novel Zika vaccine to protect offspring from congenital Zika syndrome <i>[Basic Science]</i> <i>[1 year]</i>	The major concern about Zika virus (ZIKV) is its ability to cause microcephaly and severe birth defects in infants born to infected mothers. The neurological manifestations of Zika are catastrophic. Microcephaly cannot be corrected and medical/occupational care to improve their quality of life is expensive and mentally/emotionally demanding of carers. Zika-affected children require life-long high level of medical care estimated to cost from USD\$1-\$10 million per child. Introduction of an effective vaccine for ZIKV will prevent infection of pregnant women and the resultant congenital effects in the unborn child, and consequently eliminate the menace of Zika infection.
Dr Kerrie Mackey-Smith Flinders University \$87,317	Multimodal storytelling for life: Building literacies and numeracy for agentic futures <i>[Community Based Study]</i> <i>[2 years]</i>	Young children's literacy and numeracy capabilities are reliable indicators of future wellbeing and economic participation in society. Children marginalised by social circumstances – remoteness, poverty, or culture – face increased developmental vulnerability. While enrolments in early learning sites are on the rise in remote townships, academic results are not, and remote children from Indigenous and culturally-linguistically diverse communities do not always readily identify with traditional (western) approaches. Using multi-modal storytelling as a vehicle for concept development, this project explores the enabling conditions for 3-6-year-old children to become agentic literacy and numeracy participants in their own social worlds.

Chief Investigator	Title	Significance
A/Prof Anna Ziersch Flinders University \$99,985	Neighbourhood life and social determinants of health for children and young people from refugee backgrounds <i>[Community Based Study]</i> <i>[2 years]</i>	Settling into a new home and neighbourhood is a central to building a new life in Australia for people from refugee backgrounds, with factors such as safety, social cohesion, welcoming public spaces, and opportunities for community involvement all affecting health. However, little is known about the specific relevance of these social determinants of health for refugee children and young people. This study seeks to understand what aspects of neighbourhoods are most important for the health of refugee children and young people, and will lead to the development of resources for policy makers and service providers to facilitate health-promoting neighbourhoods.
Prof Leanne Dibbens University of South Australia \$100,000	Overcoming drug resistance in childhood seizure and psychiatric disorders caused by potassium channels <i>[Basic Science]</i> <i>[1 year]</i>	Children with a defective potassium channel (KCNT1) gene have a serious developmental disorder which includes epilepsy and psychiatric features. Affected children experience frequent seizures, even when on anti-epileptic medications, known as 'drug resistant seizures'. We have identified naturally occurring molecules in the body that modulate the activity of the KCNT1 channel. Depletion of one of these molecules contributes to reduced effectiveness of medication on defective sodium channels in epilepsy. Showing that these molecules can improve the function of defective KCNT1 potassium channels will be a ground-breaking step towards offering new treatments for affected children.
Dr Kathryn Gatford The University of Adelaide \$85,000	Pilot study – Testing the first treatment to protect babies of asthmatic women from lung disease <i>[Basic Science]</i> <i>[1 year]</i>	Babies of mothers who have asthma are more likely to have problems breathing at birth, including respiratory distress syndrome. There are NO treatments available to protect babies of asthmatic women from neonatal lung problems. We have provided the first evidence that maternal asthma delays fetal lung maturation, and we will now use our pre-clinical model to test whether a clinically-used therapy to promote lung maturation protects babies of asthmatic mothers from neonatal lung disease. If this therapy is effective, it will reduce the numbers of Australian babies requiring admission to special care or neonatal intensive care units by 945-1075 /year.

Chief Investigator	Title	Significance
<p>Dr Amy Wyatt Flinders University \$98,038</p>	<p>Protein Misfolding in Pregnancy <i>[Basic Science]</i> <i>[1 year]</i></p>	<p>There is evidence that the accumulation of damaged (i.e. misfolded) proteins in the body contributes to pre-eclampsia, a leading complication of pregnancy that causes preterm birth, fetal growth restriction and can have negative lifelong consequences for the health of children. We have recently discovered that pregnancy zone protein (PZP), a molecule that normally becomes very abundant in the blood of pregnant women, efficiently stabilises misfolded proteins. This project will increase our current understanding of the functions of PZP and has the potential to contribute to the framework for developing new therapeutic and diagnostic strategies for preeclampsia.</p>
<p>Ms Julie Klau [ECR] The University of Adelaide \$36,000</p>	<p>Psychiatric medication use in Australian children and adoles- cents: Patterns, predictors and outcomes <i>[Community Based Study]</i> <i>[2 years]</i></p>	<p>Psychiatric medications such as antidepressants and antipsychotics are increasingly being prescribed to Australian children and adolescents, even though there are questions about how effective they are, and major concerns about safety. When taken during critical phases of physical and psychological development, these medications have unknown long-term health effects. They have been linked to metabolic disorders like diabetes and can affect heart health during childhood and possibly predispose to heart disease later in life. This project will provide valuable information about patterns of prescribing in Australia, the benefits and harms of these medications, and the impact on children's overall health.</p>
<p>Dr Emmanuel Gnanamanickam [ECR] University of South Australia \$40,000</p>	<p>Social welfare dependency and receipt of welfare benefits following child abuse and ne- glect: A South Australian linked data study <i>[Community Based Study]</i> <i>[2 years]</i></p>	<p>Early-life adverse experiences, of which child maltreatment (CM) is one of the most profound, strongly influence life-time mental and physical health and social outcomes. We propose to carry out the first ever assessment of welfare dependency outcomes following CM in Australia. By highlighting the burden of failing to prevent and protect South Australian children from maltreatment, this study will provide strong impetus to invest in preventive interventions. Creating the political will to shift resources towards prevention is critical if action to protect children is to occur and better health, well being and social and economic participation are to be realised.</p>

Chief Investigator	Title	Significance
<p>Dr Catia Malvaso The University of Adelaide \$95,850</p>	<p>The crossover of children from OOHHC into youth justice: identifying opportunities for early intervention</p> <p><i>[Basic Science]</i> <i>[2 years]</i></p>	<p>The cross-over of children from out-of-home care into youth justice detention is striking. However, detention is a last resort reserved for the most serious offenders, with ~80% of the youth justice population supervised in the community. Characteristics of children and out-of-home care experiences that influence different pathways through the youth justice system remain unknown. This will be the first Australian study to investigate when, how and for whom different out-of-home care experiences lead to community- and detention-based youth justice supervision and will generate the evidence needed to inform and target interventions that can alter higher risk pathways.</p>
<p>Dr Michelle Jones Flinders University \$93,258</p>	<p>Understanding outcomes in child protection: Exploring a capability approach to change the conversation for Aboriginal families</p> <p><i>[Community Based Study]</i> <i>[2 years]</i></p>	<p>Aboriginal children are over-represented in child protection systems. Understanding the complexity of Aboriginal families requires much more than systemic measures of notifications and admissions into out-of-home care. We will use the Capability Approach which highlights capabilities required for well-being and citizenship to understand how Aboriginal communities can build on their strengths to keep their children safe. This project will seek the voices of Aboriginal children and families who have experienced trauma, to co-design culturally appropriate and effective outcome measures capturing capabilities required for children's safety and family well-being. These measures can guide child protection practice with Aboriginal families and communities.</p>
<p>Dr Catherine Chittleborough The University of Adelaide \$96,571</p>	<p>Young parents and child protection: the intergenerational story</p> <p><i>[Community Based Study]</i> <i>[1 year]</i></p>	<p>On 31st December 2018 there were 3,515 children in out of home care (OOHC) in South Australia. There is a widely acknowledged need to stem the flow of children entering OOHHC. The potential for prevention is high. Our research has shown that while only 6% of all young parents had a child enter OOHHC, 58% of all children in OOHHC were born to a young parent. This project will investigate the intergenerational child protection experiences of young parents, to understand the prevention potential of breaking this cycle on risk of entering OOHHC.</p>

2020 APPLICATION STATISTICS

CATEGORY	EOI 2021 by Cat (% of total)	Shortlisted for FGA (% of total)	EOI success rate by Cat	Funded	GA success
Basic Science (BS)	71 (50%)	19 (47%)	26% of BS	7 (39%)	37% of BS GA
Community Based Study (CBS)	45 (32%)	12 (30%)	27% of CBS	8 (44%)	67% of CBS GA
Clinical Study	26 (18%)	9 (23%)	35% of CS	3 (17%)	33 % of CS GA
Total	142	40	28% of EOI	18	45% of GA
ECR	39 (27%)	9 (23%)	23% of ECR	4 (22%)	44% of ECR GA

2020 FUNDING BY ADMINISTERING INSTITUTION

ORGANISATION	GRANTS	% OF TOTAL
Flinders University	6	33%
Novita	1	5.5%
The University of Adelaide	5	28%
University of South Australia	5	28%
Women's and Children's Health Network	1	5.5%
Total	18	100%

HIGHLIGHTS AND COLLABORATIONS 2019-2020

\$1,538,315

Annual Grants

for quality research into the health, education and welfare of children

\$250,000

Channel 7 CRF Chair for the Prevention of Childhood Disability, dedicated to research defining the origins and early diagnosis of childhood disability

\$32,500

HDA Scholars PhD Excellence Awards, helping to build excellence and career development in children's research in SA

Growing Research Careers and Capability in SA

CRF helped build research capability in SA by dedicating around 25% of its annual grant funding to Early Career Researchers.

Building Partnerships

We developed a Partnership Prospectus to engage the interests and funding support of organisations that share CRF's vision to improve the quality of life of children through research.

Chair for the Prevention of Childhood Disability

CRF commenced its fifth year funding the inaugural Chair for the Prevention of Childhood Disability; a comprehensive multi-disciplinary research program focused on defining the origins and early diagnosis of childhood disability. The research program expands on the successful work and capabilities of the existing Adelaide Neurogenetics Research Program, established by Professor Jozef Gecez in 2000.



New Funding Guidelines Governance and Compliance

Every year our Honorary Board endeavours to improve its resources and practices, including how to direct our funding. In June 2020, the Board sought to define the funding guidelines for requests outside of the annual grants program and established a set of principles to guide decision-making.



Our Collaborative Network

7NEWS took the developments and outcomes of research funded by the CRF into the households of South Australian families through its regular news bulletins.



Fostering Research Excellence and Early Career Development

Our partnership with Healthy Development Adelaide entered its 13th year delivering the Annual PhD Excellence Awards; designed to build research excellence and career development in children’s health and development in South Australia. It’s an inspiring platform for the Foundation to continue its four decades of fostering early career researchers.



Sponsoring Initiatives for Early Career Researcher

Our support of the Australian Society for Medical Research in South Australia continues with the commitment made to sponsor its annual and Medical Research Week® 2020. CRF proudly aligns with ASMR and its shared vision to foster excellence in Australian health and medical research, and the forum it provides for early career researchers, including graduate students and postdoctoral scientists, to establish collaborations and present their work among peers in a professional environment.



AN INVITATION

Each year the Channel 7 Children’s Research Foundation dedicates around \$1.5million to children’s research from an endowment fund originally established with proceeds from the Channel 7 Christmas Telethon Appeal.

This amount funds just 15% of the annual research requests and applications we receive.

Our goal is to increase these numbers, which can only be done with your support.

Ways you can help

- Match Funding:* Establish a dollar-for-dollar research grant partnership with the Foundation.
- Sponsor a Research Grant:* Be the exclusive benefactor of a grant and align your brand with innovation in children’s research.
- Sponsor an Early Career Researcher:* Play an active role in growing research careers for South Australian’s, in South Australia.
- Research Breakthrough Challenge:* An exclusive opportunity to partner with us.

Company giving and fundraising initiatives are also a great way to actively support children’s research, such as...

- Workplace Giving:* Include the Foundation in your payroll giving program and consider supporting your employees’ efforts by matching it.
- Run a Fundraising Activity:* Nominate the Foundation as your charity of choice for workplace fundraisers, raffles and more.
- Make a Donation:* Little or large, once a year, or month by month – every donation helps us realise our vision to improve the health, education and welfare of Australia’s children.

If you would like to learn more about forming a partnership with the Channel 7 Children’s Research Foundation of South Australia, we’d love to hear from you. Whatever the size of your business, its values and brand aspirations, our Fundraising people welcome your enquiry.

Our honorary Board also includes well-known and highly respected leaders in their field of expertise. Please review our people on page 6 or at crf.org.au as you may wish to contact them directly.

OUR FINANCIALS



**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
<u>CURRENT ASSETS</u>			
Cash and Cash Equivalents	3	3,032,385	2,713,864
Trade and Other Receivables	4	1,046,930	1,638,426
Other Assets		57,144	78,903
Total Current Assets		<u>4,136,459</u>	<u>4,431,193</u>
<u>NON-CURRENT ASSETS</u>			
Other Receivables		-	-
Investments:			
Capital/Convertible Notes	5	3,653,455	3,821,008
Investments in Listed Companies	5	32,742,996	36,310,924
Total Non-Current Assets		<u>36,396,451</u>	<u>40,131,932</u>
TOTAL ASSETS		<u>40,532,910</u>	<u>44,563,126</u>
<u>CURRENT LIABILITIES</u>			
Trade and Other Payables		115,625	179,932
Total Current Liabilities		<u>115,625</u>	<u>179,932</u>
TOTAL LIABILITIES		<u>115,625</u>	<u>179,932</u>
NET ASSETS		<u>40,417,285</u>	<u>44,383,193</u>
<u>ACCUMULATED FUNDS</u>			
Fair Value Reserve	6	6,638,024	11,160,685
Accumulated Surplus	6	33,779,261	33,222,508
		<u>40,417,285</u>	<u>44,383,193</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

**STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
INCOME			
Other Income		16,925	28,486
Refund of Research Grant (previous years)		25,975	22,200
TOTAL INCOME		42,900	50,685
EXPENDITURE			
Administration Fees		156,579	133,930
Advertising		6,162	7,780
Audit Fees	2	15,300	17,000
Legal Fees		1,755	2,466
Meeting Expenses		11,000	9,536
Postage, Stationery and Telephone		2,410	6,213
Research Grants		1,017,379	891,625
Research Support		32,500	53,533
Research Chair Support		250,000	229,167
Sundry Expenses		7,742	9,800
Travel and Entertainment		-	644
Website		11,751	17,745
TOTAL EXPENDITURE		1,512,578	1,379,439
Deficit before Financial Income		(1,469,678)	(1,328,754)
Financial Income:			
Dividends Received		1,521,608	3,112,371
Interest on Investments		18,113	32,255
(Loss)/ Gain on Sale of Investments		-	(5,785)
Revaluation Gain on Investment		-	225,764
Franking Credit Refund		486,710	1,202,743
Net Financial Income		2,026,431	4,567,348
SURPLUS FOR THE YEAR		556,753	3,238,594

**STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE (Cont'd)
INCOME FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
SURPLUS FOR THE YEAR	556,753	3,238,594
Net change in fair value of financial assets	<u>(4,522,661)</u>	<u>(497,117)</u>
Total other comprehensive income for the year	<u>(4,522,661)</u>	<u>(497,117)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(3,965,908)</u>	<u>2,741,477</u>

The above Statement of Profit or Loss & Other Comprehensive Income should be read in conjunction with the accompanying notes.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Fair Value Reserve	Accumulated Surplus	Total Equity
	\$	\$	\$
Balance at 1 July 2018	11,657,802	29,983,914	41,641,716
Total comprehensive income	<u>(497,117)</u>	3,238,594	<u>2,741,476</u>
Balance at 30 June 2019	<u>11,160,685</u>	<u>33,222,508</u>	<u>44,383,193</u>
Balance at 1 July 2019	11,160,685	33,222,508	44,383,193
Total comprehensive income	<u>(4,522,661)</u>	556,753	<u>(3,965,908)</u>
Balance at 30 June 2020	<u>6,638,024</u>	<u>33,779,260</u>	<u>40,417,284</u>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash receipts in the course of operations		656,152	(543,585)
Cash payments in the course of operations		<u>(1,576,886)</u>	<u>(729,184)</u>
Net cash used in operating activities	7	(920,734)	(1,272,769)
<u>CASH FLOWS FROM INVESTMENT ACTIVITIES</u>			
Dividends and franking credits received		2,008,319	4,315,114
Interest received		18,113	32,255
Payments for investments		(3,275,898)	(4,819,616)
Proceeds from sale of investments		<u>2,488,719</u>	<u>1,734,202</u>
Net cash provided by investing activities		1,239,253	1,261,954
Net (decrease)/increase in cash held		318,519	(10,815)
Cash and cash equivalents at the beginning of the financial year		<u>2,713,864</u>	<u>2,724,679</u>
Cash and cash equivalents at the end of the financial year	3	<u>3,032,385</u>	<u>2,713,864</u>

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 2020

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Channel 7 Children's Research Foundation of South Australia Incorporated (the Association) is an Association incorporated and domiciled in Australia. The address of the Association's registered office is 341 Port Road, Hindmarsh, South Australia. The principal activity of the Association is to promote and advance the research into the cause, prevention, diagnosis and treatment of conditions which affect the general health, education and welfare of children. The Association is a not-for-profit entity for the purpose of preparing the financial statements.

This financial report was authorised for issue by the Directors on 25 November 2020.

(a) Statement of Compliance

In the opinion of the Directors, the Association is not publicly accountable nor a reporting entity. The financial statements of the Association have been drawn up as special purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and *Australian Charities and Not-for-profits Commission Regulation 2013* and *Associations Incorporation Act 1985* (as amended).

The special purpose financial statements have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and *Australian Charities and Not-for-profits Commission Regulation 2013* and *Associations Incorporation Act 1985* (as amended) and the recognition, measurement and classification aspects of all applicable Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB).

The special purpose financial statements include only the disclosure requirements of the following AASBs and those disclosures considered necessary by the directors to meet the needs of members:

AASB 101 *Presentation of Financial Statements*

AASB 107 *Statement of Cash Flows*

AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*

AASB 1048 *Interpretation and Application of Standards*

AASB 1054 *Australian Additional Disclosures*.

The financial statements do not comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB).

Changes in significant accounting policies

AASB 16: Leases

The Association initially applies AASB 16 from 1 July 2019. Due to no lease arrangements in place, AASB 16 is not considered to be a significant accounting policy change for the Association and has not had a material impact on the Association's financial statements.

Revenue from contracts with customers (AASB 15) and Income for not-for-profit entities:

The Association adopted AASB 15 and AASB 1058 for the first time from 1 July 2019. The implementation of the new standards has not had a material impact on the Association's revenue recognition policies.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

(b) Basis of Preparation

The financial reports of the Association have been prepared on the accrual basis of accounting (except for income derived from donations, which are recognised when right to receive is established). Except where noted, the accounting policies have been consistently applied.

The financial reports have been prepared on historical cost basis except for investments classified as financial investments which are measured at fair value. The method used to measure fair value is discussed in Note 1(f).

The Association's functional and presentational currency is Australian Dollars.

(c) Taxation

The Association is exempt from paying income tax due to being a charitable institution in terms of Section 50(5) of the *Income Tax Assessment Act 1997*.

(d) Trade and other receivables

Trade and other receivables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest rate method less any impairment losses (see Note 1(g)).

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Association in the management of its short-term commitments.

(f) Financial Instruments

(i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Association becomes a party to the contractual provisions of the instrument.

A financial assets (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI - debt investment; FVOCI - equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

(f) Financial Instruments (continued)

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Association may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Association may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets – Business model assessment

The Association makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Association's management;
- the risks that affect the performance of the business model (and the financial assets held within the business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

(f) Financial Instruments (continued)

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Association's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets – Assessment whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Association considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Association considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Association's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets - Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including an interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(g) **Impairment**

The Association recognises loss allowances for ECLs on financial assets measured at amortised cost. Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

(h) **Revenue**

Donation income is recognised on the date that the Association's right to receive the donation is established.

Interest income is recognised as it accrues in profit or loss, using the effective interest method.

Dividends and franking credits are recognised on the date that the Association's right to receive payment is established.

(i) **Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(j) **Trade and other payables**

Trade and other payables are initially measured at their fair value and subsequently measured at amortised cost.

(k) **Australian Accounting Standards issued and not yet effective:**

The Association has not early adopted and applied any new, revised or amending Accounting Standards and Interpretations that are not yet mandatory for the year ended 30 June 2019.

New, revised or amending Accounting Standards and Interpretations will be adopted by the Association in the operating year commencing 1 July after the effective date of these standards and interpretations as set out in the table below.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)**

2. AUDITOR'S REMUNERATION

	2020	2019
	\$	\$
Audit Services:		
Auditing the Financial Report	15,300	17,000
Total Auditors Remuneration	<u>15,300</u>	<u>17,000</u>

3. CASH AND CASH EQUIVALENTS

Bank Balances	2,419,570	2,114,162
Term Deposits with a maturity less than 3 months	612,815	599,703
	<u>3,032,385</u>	<u>2,713,865</u>

4. TRADE AND OTHER RECEIVABLES

Other Receivables	1,046,930	1,638,426
	<u>1,046,930</u>	<u>1,638,426</u>

5. INVESTMENTS

	Capital/ Convertible Notes	Investments in Listed Companies	Total
	\$	\$	\$
Balance at 1 July 2018	3,578,056	33,745,602	37,323,658
Purchases	602,415	4,217,201	4,819,616
Sales	(484,710)	(1,249,492)	(1,734,202)
Profit/(Loss) Realised on sale for FVTPL	(5,785)	-	(5,785)
Changes in Market Value	131,032	(402,385)	(271,353)
Balance at 30 June 2019	<u>3,821,008</u>	<u>36,310,925</u>	<u>40,131,933</u>
Balance at 1 July 2019	3,821,008	36,310,925	40,131,933
Purchases	300,000	2,975,898	3,275,898
Sales	(310,000)	(2,178,719)	(2,488,719)
Profit/(Loss) Realised on sale for FVTPL	(4,275)	93,474	89,199
Changes in Market Value	(153,278)	(4,458,582)	(4,611,860)
Balance at 30 June 2020	<u>3,653,455</u>	<u>32,742,996</u>	<u>36,396,451</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

6. RESERVES

Reconciliation of movement in reserves

	Fair Value Reserve \$	Accumulated Surplus \$	Total Equity \$
Opening balance at 1 July 2018	11,657,802	29,983,914	41,641,716
Total comprehensive income and expense	(497,117)	3,238,594	2,741,476
Balance at 30 June 2019	<u>11,160,685</u>	<u>33,222,508</u>	<u>44,383,192</u>
Opening balance at 1 July 2019	11,160,685	33,222,508	44,383,193
Total comprehensive income and expense	(4,522,661)	556,753	(3,965,908)
Balance at 30 June 2020	<u>6,638,024</u>	<u>33,779,261</u>	<u>40,417,285</u>

Fair Value Reserve

The fair value reserve includes the cumulative net change in the fair value of fair value through other comprehensive income (FVOCI) investments until the investment is derecognised through sale. Under AASB 9 there should not be impairment loss for fair value through Profit and loss (FVTPL) or FVOCI (elected).

7. RECONCILIATION OF CASH FROM OPERATING ACTIVITIES

	2020 \$	2019 \$
Surplus/(Deficit) from Operating Activities		
Surplus/(Deficit) for the Year	556,753	3,238,595
Non-Cash Items		
(Profit)/Loss on Sale of Investments	-	5,785
Revaluation gain on investment	-	(225,764)
Less Items Classified as Investment Activities		
Dividends and Franking Credits Received	(2,008,319)	(4,315,114)
Interest Received	(18,113)	(32,255)
Net cash used in Operating Activities before changes in Assets and Liabilities	<u>(1,469,679)</u>	<u>(1,328,753)</u>
Change in Assets and Liabilities		
Increase/(Decrease) in Trade and Other Payables	(64,308)	63,235
Increase/(Decrease) in Term Deposits	-	587,020
Increase/(Decrease) in Current Other Assets	613,252	(594,271)
Net Cash provided used in Operating Activities	<u>(920,734)</u>	<u>(1,272,769)</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

8. RELATED PARTY TRANSACTIONS

The names of all persons who held offices as a Director of the Association during the year and the date of all changes of office are:

Non-executive directors

P Buckley	L Rayner
G de Cure	G Ward
J Fereday	S Robertson
D Earl (Retired November 2019)	S Woolley
J Grant	R Mangiarelli (Commenced February 2020)
K Forsyth	C Leaney (Commenced February 2020)
L Frankham (Retired November 2019)	C Roberts (Commenced June 2020)
Ross McKinnon (Resigned June 2020)	

K Forsyth, J Fereday and L Frankham received honorarium payments for involvement in the Research Committee totalling \$5,000 during the year. All other Directors did not receive any remuneration during the year.

9. SUBSEQUENT EVENTS

No matter or circumstance has occurred subsequent to the reporting date that has significantly affected, or may significantly affect, the operations of the Association, the results of those operations or the state of affairs of the Association in subsequent financial years.

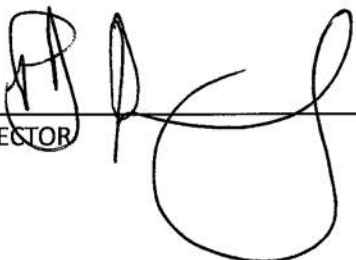
STATEMENT BY THE BOARD OF DIRECTORS

In the opinion of the Board of Channel 7 Children's Research Foundation of South Australia Incorporated, (the Association):

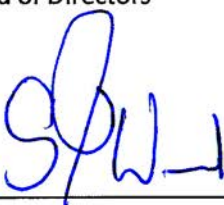
- a) The Association is not publicly accountable nor a reporting entity;
- b) The financial statements and notes, set out on pages 5 to 12, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act 1985*, including:
 - (i) giving a true and fair view in all material respects the financial position of the Association as at 30 June 2020 and of its performance, as represented by the results of its operations for the financial year ended on that date in accordance with the statement of significant accounting policies described in Note 1; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) to the extent described in Note 1, and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- c) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Dated Adelaide this 25th day of November 2020.

Signed in accordance with a resolution of the Board of Directors



DIRECTOR



DIRECTOR


REPORT BY THE BOARD OF DIRECTORS

In accordance with section 35(5) of the Associations Incorporation Act 1985 (as amended) the Board of The Channel 7 Children's Foundation of South Australia Incorporated hereby states that during the financial year ended 30 June 2020:

- (a) (i) no officer of the Association;
 - (ii) no firm of which an officer is a member; and
 - (ii) no body corporate in which an officer has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Association except for the following:
 - (i) Research Grants, detailed in this Annual Report, paid to institutions of which Board Members of this Association are members.
 - (ii) Fees and expense reimbursement paid to Novita Children's Services for administrative services to this Association.
- (b) No officer of the Association has received directly or indirectly from the Association any payment of a pecuniary value, other than as disclosed in Note 8.

Dated Adelaide this 25th day of November 2020.

Signed in accordance with a resolution of the Board of Directors



DIRECTOR



DIRECTOR



Independent Auditor's Report

To the Members of Channel 7 Children's Research Foundation of South Australia Incorporated

Opinion

We have audited the **Financial Report** of Channel 7 Children's Research Foundation of South Australia Incorporated (the Association).

In our opinion, the accompanying **Financial Report** of the Association is in accordance with the *Division 60 of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- giving a true and fair view of the Association's financial position as at 30 June 2020 and of its financial performance and its cash flow for the year ended on that date; and
- complying with *Australian Accounting Standards* to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2020;
- Statement of profit or loss and other comprehensive income, statements of changes in equity, and statements of cash flows for the year then ended;
- Notes including a summary of significant accounting policies; and
- The statement by the Board of Directors of the Association.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Association 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 the Code.

Emphasis of matter – basis of preparation and restriction on use

We draw attention to Note 1 to the Financial Report, which describes the basis of preparation.

The Financial Report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the *ACNC Act 2012*. As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the members of the Association and ACNC and should not be used by any other party. We disclaim any assumption of responsibility for any reliance on this Auditor's Report, or on the Financial Report to which it relates to any person other than the members of the Association and ACNC.



Other information

Other Information is financial and non-financial information in Channel 7 Children's Research Foundation of South Australia Incorporated's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report 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.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- i preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the ACNC;
- ii determining that the basis of preparation described in Note 1 to the Financial Report is appropriate to meet the requirements of the ACNC. The basis of preparation is also appropriate to meet the needs of the members;
- iii implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error;
- iv assessing the Association's ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- i to obtain reasonable assurance about whether each of the Financial Report as a whole are free from material misstatement, whether due to fraud or error; and
- ii to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

As part of an audit in accordance with *Australian Auditing Standards*, we exercise professional judgement and maintain professional scepticism throughout the audit.



We also:

- i Identify and assess the risks of material misstatement of the Financial Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ii Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered Association's internal control;
- iii Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors;
- iv Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the registered Association to cease to continue as a going concern; and
- v Evaluate the overall presentation, structure and content of the Financial Report, including the disclosures, and whether the Financial Report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors of the registered Association regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The KPMG logo, consisting of the letters 'KPMG' in a blue, sans-serif font, with a stylized graphic of four vertical bars of varying heights to the left of the letters.

KPMG

A handwritten signature in blue ink, appearing to read 'Sheenagh Edwards', written over a light blue horizontal line.

Sheenagh Edwards
Partner

Adelaide

25 November 2020



Auditor's Independence Declaration under Subdivision 60-C Section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To the Directors of Channel 7 Children's Research Foundation of South Australia Incorporated

I declare that, to the best of my knowledge and belief, in relation to the audit of Channel 7 Children's Research Foundation of South Australia Incorporated for the financial year ended 30 June 2020 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten version of the KPMG logo in blue ink, with the letters 'KPMG' in a cursive, slanted font.

KPMG

A handwritten signature in blue ink, appearing to read 'Sheenagh Edwards'.

Sheenagh Edwards
Partner

Adelaide

25 November 2020



Channel 7 Children's Research Foundation of SA Inc

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