

The George Institute

2008 CONCISE YEAR IN REVIEW



THE GEORGE INSTITUTE
for International Health

The George Institute is affiliated with the University of Sydney

2008 CONCISE YEAR IN REVIEW

OUR MISSION

Our mission is to improve the health of millions of people worldwide.

We will achieve this by:

- Providing the best evidence to guide critical health decisions
- Engaging with decision makers to enact real change
- Targeting global epidemics, particularly of chronic diseases and injury
- Focusing on vulnerable populations in both rich and poor countries

LEADING THE FIGHT AGAINST CHRONIC DISEASE AND INJURY

Chronic diseases are now the leading cause of death and disability worldwide and account for 59% of the 57 million deaths annually. Adding the toll from injuries, which claim over five million lives each year, produces an escalating rate of disease and disability. This adds considerable pressure to health systems in Australia and communities around the world. Unfortunately it is the disadvantaged, living in resource-poor settings, who are most impacted, often unable to access affordable prevention and treatment.

By 2030 chronic diseases are predicted to account for 70% of all deaths. There will be an estimated 40% increase in deaths due to injury. In Australia, the top 10 causes of disease burden are chronic diseases. **These deaths can be avoided.**

Established in Australia in 1999, with the support of the University of Sydney's Faculty of Medicine, the research programs at the Institute are designed to stop the rise of chronic disease and injury, to provide vital evidence for policy-makers and to develop innovative prevention and treatment programs.

OUR FIVE STRATEGIC DIRECTIONS

In keeping with a changing and dynamic organisational approach, the Institute reviewed its strategy in 2008. From 2009, it will commence implementation of a new strategic framework, consolidating its role as a world-class research organisation. The new framework articulates five strategic directions, underpinned by key outcomes, success indicators and specific initiatives. Progress will be reported in our 2009 annual report.

- 1 High-quality, high-impact research
- 2 Financial sustainability
- 3 Robust operations in China and India
- 4 Strong stakeholder relationships
- 5 Governance and management appropriate for a global organisation



THE GEORGE INSTITUTE IS LEADING THE FIGHT AGAINST CHRONIC DISEASE AND INJURY THROUGH ITS EXTENSIVE, PEOPLE-CENTERED RESEARCH PROGRAMS, WHICH EMANATE FROM ITS BASES IN AUSTRALIA, CHINA AND INDIA.

HIGHLIGHTS IN 2008

GROUNDBREAKING RESULTS FROM THE LARGEST STUDY INTO TYPE 2 DIABETES TREATMENTS



Results from the ADVANCE (Action in Diabetes and Vascular Disease) study showed that intensive blood glucose control protects patients against serious complications of type 2 diabetes, in particular reducing the risk of kidney disease by one-fifth. Published in *The New England Journal of Medicine*, the tested treatment strategy has the potential to benefit millions of patients worldwide.

A review of global investment into new products for neglected diseases began in 2008. Funded by the Bill & Melinda Gates Foundation, this study will provide donors with the first complete picture of research and development investment into neglected diseases, so future investment decisions are based on where funds are most needed.



FIRST GLOBAL FOOTPRINT OF INVESTMENT INTO NEGLECTED DISEASE R&D

MAJOR CHRONIC DISEASE CENTRE IN CHINA



In 2008, the Institute commenced planning for a major centre of chronic disease prevention in China that will establish a global network of best practice in chronic disease control. This centre will develop, implement and evaluate strategies for the treatment and prevention of the leading causes of ill health through targeted health care initiatives, capacity building and policy engagement.

Staff and students from the Centre for Evidence-Based Physiotherapy within the Faculty of Health Sciences at the University of Sydney joined the Institute in April 2008, expanding the existing musculoskeletal research program. This new program of research will now include studies that will evaluate and identify best practice management of falls, back pain, contracture and whiplash.



VITAL MUSCULOSKELETAL RESEARCH EXPANDED

AU\$12 MILLION PROGRAM GRANT TO COMBAT CARDIOVASCULAR DISEASE IN AUSTRALIA

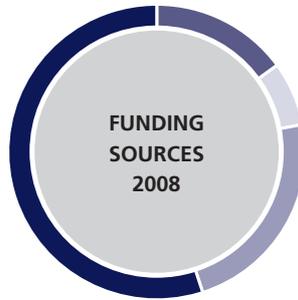


The Institute has been awarded AU\$12 million from the National Health and Medical Research Council of Australia (NHMRC) to generate evidence for new strategies to prevent and treat cardiovascular diseases, the leading causes of death in Australia – to commence in 2009.

A DIVERSE FUNDING MIX FROM A RANGE OF SOURCES

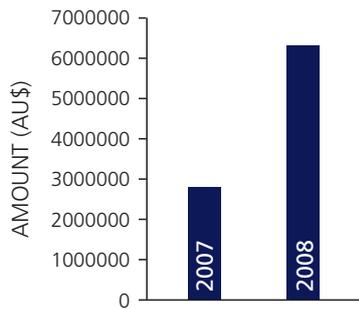
The George Institute is an independent, not-for-profit organisation. It operates a best practice funding model which ensures optimum use of donor funds as well as responsibility for self-generated income. The Institute attracts funds from a diverse range of sources through its focus on forming public-private sector partnerships.

To ensure its objectivity and to provide long-term financial sustainability, the Institute has established George Clinical: a separate commercial contract research and commercialisation arm, which has gained a strong reputation for excellence in research and clinical trial management (see p11). All profits from George Clinical are re-invested into the core mission-related work of the Institute. This means that The George Institute operates as a highly effective mission-related social enterprise. This robust funding model ensures that philanthropic funds can be directly invested in research programs.



- Industry-commercial AU\$8m
- Industry and other non-commercial AU\$20m
- Peer-reviewed AU\$5m
- Infrastructure AU\$3m

PEER-REVIEWED FUNDING



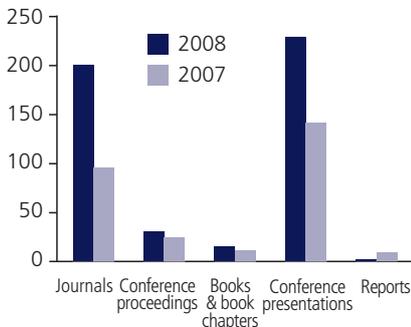
Based on total amount of grant and starting year. Includes enabling grants, program grants, project grants, infrastructure support, research fellowships, training fellowships, scholarships, career awards, career development awards and strategic awards.

STAFF AT THE INSTITUTE

A total of 311 employees were working at The George Institute in 2008. Since its inception in 1999 with five staff members, the Institute has demonstrated dramatic growth in its first ten years. The Institute has a youthful age profile, helping to ensure it is an incubator for the leading scientists of the future.



ACADEMIC PUBLICATIONS AND PRESENTATIONS



In 2008, the Institute's research was extensively published in internationally recognised academic journals, including *The New England Journal of Medicine*, the *British Medical Journal* and *Lancet Neurology*.

STAKEHOLDER REVIEW

In 2008, the Institute undertook a comprehensive stakeholder review with the aim of increasing their understanding of stakeholders in order to identify how to continue to build constructive relationships and partnerships with them.

An external research organisation was commissioned to conduct 30 confidential interviews with senior representatives from stakeholder organisations such as government, academia and the corporate environment.

The findings from this review have helped to shape a number of strategies that will enhance stakeholder relations. This has included a review of our mission, inputs to the strategic planning process, and more systematic engagement with a number of stakeholder groups, including government. Further outcomes will be to ensure more research is policy-relevant and has significant impact on international guidelines and clinical practice. We will report in detail the findings in our 2009 annual report.

NORTH AND CENTRAL AMERICA

15 PROJECTS
3 COUNTRIES

SOUTH AMERICA

5 PROJECTS
3 COUNTRIES

EUROPE

64 PROJECTS
26 COUNTRIES

AFRICA

7 PROJECTS
3 COUNTRIES

MIDDLE EAST

4 PROJECTS
3 COUNTRIES

ASIA

58 PROJECTS
11 COUNTRIES

OCEANIA

67 PROJECTS
2 COUNTRIES

A MESSAGE FROM THE CHAIR AND PRINCIPAL DIRECTORS



From 2009, The George Institute will change its annual reporting to match its financial reporting year in Australia, which runs from 1 July to 30 June. In the meantime, this concise Year in Review provides you with the opportunity to learn about our achievements and activities in the 2008 calendar year.

Our continuing focus on high-quality, high-impact research, coupled with a strengthening of our global partnerships with institutions, governments, organisations and individuals has underpinned our activities over the past year. In 2008, the Institute conducted its biennial review of its research strategies and programs. The review was undertaken by our Research and Development Advisory Committee (RADAC) whose membership consists of internationally renowned experts from both Australia and overseas. RADAC provided constructive feedback and was highly supportive of our current research strategies and commended our research operations. Our expanding range of research in 2008 has continued to focus on the global rise of chronic disease and injury while also contributing significant new knowledge about the investment of resources in the fight against neglected infectious diseases.

In response to the global financial difficulties, the Institute has undertaken a careful review of its expenditure and operations. We have revisited the investment policies governing our endowments and shall be undertaking

a restructuring of our financial services. We are grateful for the continuing support and commitment of the Chair of the Finance, Risk and Audit Committee, Mr Don Green, in helping us to prepare the Institute for the difficult times ahead. We are pleased that we continue to initiate and attract more research opportunities, and our key challenge in 2009 will be to manage these projects cost-effectively. During the year we experienced significant growth in peer-reviewed funding, particularly from the National Health and Medical Research Council of Australia (NHMRC), from whom we also received the 2008 NHMRC Achievement Award for our research program on cardiovascular disease and stroke. Our financial year-end result for 2008 was consistent with the Institute's goal of generating a modest surplus, while continuing to grow our programs of research.

During 2008, we also completed an extensive review of the Institute's strategic plan, which will now form the basis for our initiatives in the 2009-2011 triennium. During this period, we anticipate continuing to develop several important initiatives, including a new United Kingdom-based initiative to establish a global collaboration for chronic disease control, together with a major expansion of our plans for a centre for chronic disease control in China. We also plan to increase the activities of The George Foundation, the philanthropic arm of the Institute, to enhance research initiatives and improve outcomes in communities where they can make the greatest difference.

Locally, we hope that the Australian Government's Review of the National Innovation System recognises the unrealised opportunities that lie in Australian-based research institutes, such as The George, and we look forward to a new system that builds capacity and creates a more vibrant and innovative research landscape, particularly for social entrepreneurship. The Institute will continue to engage with the Australian Government's National Preventative Health Taskforce and the National Health & Hospitals Reform Commission, each of which is expected to announce major strategic recommendations in 2009. In this regard, the Institute will remain an advocate for an expanded commitment to health care research, which we believe should be the basis for a much larger proportion of health policy and practice in Australia.

We would like to thank all the staff at the Institute and our worldwide network of partners and collaborators, without whom we would not be able to fulfil our mission.

Dr John Yu

Professor Robyn Norton

Professor Stephen MacMahon

REGIONAL OPERATIONS

THE GEORGE INSTITUTE, CHINA



The George Institute, China was established in 2007 to conduct high-quality research that will effectively promote evidence-based approaches to health improvements in China. Located in Beijing, the Institute works closely with Peking University Health Science Center, in addition to collaborating with health care providers, international agencies such as the World Health Organization, corporate partners, community groups and government departments. The Institute's work covers a broad spectrum of Chinese health issues, working in partnership with both the government and local experts to prioritise research and deliver better health outcomes for the population.

KEY 2008 ACHIEVEMENTS

- > Planning for a major centre for chronic disease prevention and control. Currently under development, this centre will help inform and develop health policies for the hundreds of millions affected by chronic diseases.
- > Initiated a pilot study to assess the quality of cardiovascular disease management in primary care settings in China.
- > Supported an expanding program of research in China, including new studies into injury, trauma and cardiovascular diseases.

PLANNED RESEARCH

- > Focus on developing a centre for chronic disease prevention and control in collaboration with ten leading Chinese and international institutions.
- > Develop a protocol for a study to evaluate a community-based lifestyle intervention for chronic disease, addressing high blood pressure and diabetes.

THE GEORGE INSTITUTE, INDIA

The George Institute, India aims to make a major contribution towards improving the health landscape in India. Its aim is to identify solutions to major health problems through research, translation of research findings into policy and practice, and capacity building. Since its establishment in 2007, the Institute has worked to discover modifiable causes of the conditions contributing to major disease burden and to identify effective and affordable prevention and treatment strategies.



KEY 2008 ACHIEVEMENTS

- > Conducted extensive chronic disease and injury research, including studies into injury-related deaths, and established best models of care for chronic disease prevention in rural India.
- > Focused on developing tools to improve measurement of mortality and causes of death.
- > Continued recruitment and analysis of patients with chronic heart failure and diabetic kidney disease to identify the potential benefits of new treatments.
- > Developed plans to measure the efficacy of the polypill in patients with a high risk of a cardiovascular disease.

PLANNED RESEARCH

- > Analyse data from an injury survey conducted in rural India to assist with planning interventions to reduce injury occurrence.
- > Focus on recruitment of patients in cardiovascular studies.
- > Commence research into the efficacy of the polypill, and link in with similar research undertaken globally.

HIGH-QUALITY, HIGH-IMPACT RESEARCH

CARDIOVASCULAR

KEY 2008 ACHIEVEMENTS

- > Published landmark research in *The New England Journal of Medicine* that showed glucose lowering reduced the risk of kidney complications in patients with type 2 diabetes.
- > Commenced new initiative to provide clinicians with the best evidence for glucose lowering in patients.
- > Expanded research program in China designed to optimise evidence-based management of patients with acute coronary syndrome (ACS).
- > Continued programs developing innovative solutions to cardiovascular disease, including evaluation of a polypill.

PLANNED RESEARCH

- > Commence a large research program to inform and influence health care providers and policy-makers regarding optimal strategies for the prevention and treatment of cardiovascular diseases.
- > Evaluation of an electronic decision support tool for comprehensive vascular risk assessment and management in primary health care.
- > Determine major risk factors for adverse vascular events among patients undergoing major non-cardiac surgery.

RENAL

KEY 2008 ACHIEVEMENTS

- > Led two major programs of work to address kidney disease as a leading risk factor for cardiovascular disease.
- > Developed a comprehensive set of research projects to identify better policy and treatment strategies for patients with kidney disease.
- > Continued several innovative research projects focused on improving health outcomes for Indigenous Australians.

PLANNED RESEARCH

- > Announce results of a large dialysis study of intensive care patients with severe acute renal failure.
- > Clarify risk reduction strategies for kidney disease patients.
- > Assess blood pressure lowering in kidney disease patients.

NEUROLOGICAL AND MENTAL HEALTH

KEY 2008 ACHIEVEMENTS

- > Announced pilot stroke study results, showing promising effects of early and intensive lowering of high blood pressure in stroke patients, published in *Lancet Neurology*.
- > Began research into the psychosocial and economic consequences of stroke in working adults.
- > Conducted large body of research to assess stroke management in China.
- > Commenced pilot of the first prospective study of epilepsy in Australia.

PLANNED RESEARCH

- > Develop a study of the burden of stroke in Africa.
- > Develop a National Australian Stroke Registry to improve the quality of stroke care and stroke study outcomes.
- > Continue recruitment and analysis of sleep apnea and stroke research.

HIGH-QUALITY, HIGH-IMPACT RESEARCH

NUTRITION AND LIFESTYLE

KEY 2008 ACHIEVEMENTS

- > Reported on the causes of death in the Asia-Pacific region.
- > Reviewed the relationship between birth weight and type 2 diabetes in *The Journal of the American Medical Association* and kidney disease in the *American Journal of Kidney Diseases*.
- > Developed the first Australian food industry strategy to tackle the high-level of salt in processed foods.
- > Contributed to the World Health Organization (WHO) Expert Consultation of issues related to waist circumference and waist/hip ratio.

PLANNED RESEARCH

- > Explore the magnitude of child and adolescent obesity and the associated health risks in the Asia-Pacific.
- > Lead the second Global Burden of Disease Study in the Asia-Pacific.
- > Develop a salt reduction intervention in northern China.

INJURY

KEY 2008 ACHIEVEMENTS

- > Started evaluation of the national mortality reporting system in Vietnam.
- > Completed research on motorcycle helmet use in Vietnam and a seatbelt intervention in United Arab Emirates.
- > Provided road safety research advice to the Northern Territory Government.
- > Developed a novice driver training trial in China.
- > Completed analysis from the largest prospective study of young drivers.

PLANNED RESEARCH

- > Announce findings from novice driver research.
- > Analyse Australian road safety research to policy process.
- > Expand research on prevention of falls and road crashes in older people.
- > Expand injury research program in Vietnam, India, Iran, China and Australia.
- > Commence research and education programs to improve child restraint use.

MUSCULOSKELETAL

KEY 2008 ACHIEVEMENTS

- > Published findings in the *British Medical Journal* that showed recovery is slow following an episode of acute low back pain.
- > Tested the efficacy of a home-based exercise program to prevent additional falls.
- > Began research among knee replacement patients to identify the best method of care following surgery.
- > Collected the first estimates of contracture after stroke and spinal cord injury.

PLANNED RESEARCH

- > Build research capacity in arthritis and musculoskeletal conditions.
- > Establish a centre of excellence in physiotherapy research.
- > Identify the best treatment and prevention of musculoskeletal conditions.

CRITICAL CARE AND TRAUMA

KEY 2008 ACHIEVEMENTS

- > Finalised analysis of the largest global intensive care study investigating blood glucose and mortality.
- > Developed a large new trial of fluid resuscitation in critically ill patients.
- > Established a program with the Australian and New Zealand Intensive Care Society (ANZICS) Clinical Trials Group to streamline intensive care research.
- > Developed a program of trauma research in China.

PLANNED RESEARCH

- > Announce findings from intensive care studies and use results to inform practice.
- > Complete analysis of mild traumatic brain injury research among rugby union players.
- > Develop further high-impact research into critical care treatments.

WORLD CLASS RESEARCH MANAGEMENT

Internationally recognised for running complex large-scale, multi-country clinical trials, the Institute relies on combining quality research practice with scientific excellence. The Centre for Research Management (CRM) at the Institute underpins its research capabilities by providing quality operational and strategic support, including project management, clinical operations, biostatistical services, data management, and quality assurance.

During 2008 more than 20,000 patients were enrolled in, or were being recruited to, clinical trials managed by the Institute and this number is expected to increase over coming years. The CRM includes staff based in Australia, China and India.

HEALTH POLICY

KEY 2008 ACHIEVEMENTS

- > Commenced the first survey of global investment into research and development for neglected disease products.
- > Facilitated a new project to develop a better understanding of how pharmaceutical product regulatory approvals in Africa better reflect African health environment and priorities.
- > Joined a research collaboration to strengthen health innovation systems in Africa.

PLANNED RESEARCH

- > Launch first-year results of survey of investment into product research and development in neglected diseases.
- > Present and publish findings from health systems studies in Africa.



TRANSLATING RESEARCH INTO POLICY GUIDELINES AND PRACTICE

RESEARCH INFORMING POLICY AND PRACTICE

Key research outcomes from major Institute projects helped inform health practices and impact on policy and guidelines around the globe in 2008.

RESEARCH AREA	RECOMMENDATION	DESCRIPTION	RECOMMENDATION MADE TO
Cardiovascular	Intensive blood glucose control and vascular outcomes in patients with type 2 diabetes	Results from the largest study of treatments for type 2 diabetes demonstrated that intensive glucose control reduced the risk of kidney complications in patients with type 2 diabetes by 20%. The findings led the ADA to re-examine the recommendations for glycemic targets in patients with diabetes.	American Diabetes Association (ADA)
Musculoskeletal	Best practice recommendations for physical activity to prevent falls in older adults	This report demonstrated the considerable benefits of exercise programs to prevent falls in older adults and will guide service providers in the design and implementation of exercise programs for falls prevention.	The Sax Institute and the New South Wales Department of Health
Injury	Evaluation of the Northern Territory Road Safety Task Force reforms	Reports to the Northern Territory Government included policy recommendations regarding their road safety strategy and their driver and motorcycle licensing systems.	The Northern Territory Government
Nutrition and Lifestyle	Australian Division of World Action on Salt & Health (AWASH) food industry strategy draft consultation document	Consultation with the food industry regarding suggested strategies to reduce salt in foods.	Major Australian food industry bodies
Health Policy	Unleashing Europe's biopharmaceutical innovation potential: An application to AIDS vaccine R&D	An analysis of the funding gap in research for AIDS vaccines in Europe, and of the importance of supporting early stage AIDS vaccine research by both universities and biotechnology. Recommendations outlined how funders could best engage biotechnology, and optimise generation and translation of AIDS research into vaccine candidates.	International AIDS vaccine Initiative

DEVELOPMENT OF HEALTH CARE INNOVATIONS

INNOVATION	DESCRIPTION	STATUS
The polypill	A four-in-one polypill containing several medications in one fixed-dose tablet. The polypill may help reduce the cost and complexity of lowering the risk of cardiovascular events such as heart attacks and strokes in patients.	The first initiative to test the efficacy of the polypill commenced in 2008. The polypill pilot study will establish if the low-cost pill will lower blood pressure and cholesterol over a three-month period. Patients will be followed for five years.
The George Institute Centre for CardioVascular Health	A new, comprehensive cardiovascular risk management service for GPs, this specialist centre targets overall cardiovascular health by evaluating a range of risk factors and providing management strategies for patients.	Established in May 2008, the centre provides a complete vascular service for patients. It also serves as a platform for clinical research preventative care. A total of 830 patients were treated in 2008.
Electronic decision support tool	A new electronic decision support tool for general practitioners managing patients' vascular risk.	A pilot, feasibility study of a new electronic decision support tool for general practitioners commenced in 2008. The tool is designed to facilitate guidelines-based management by automatically integrating a number of assessment indicators.
PEdro (Physiotherapy Evidence Database)	An online database of high-quality physical therapy research for musculoskeletal practitioners.	Now with over 10,000 studies online, PEDro is fast becoming a well-recognised source of information for physiotherapists. Researchers at the Institute are now developing the consumer face of the database 'Physiotherapy Choices' and looking to secure future funding.

COMMERCIAL AND ENTERPRISE ACTIVITIES

CONTRACT RESEARCH ACTIVITIES

George Clinical is a mission-related enterprise that undertakes contract research for pharmaceutical organisations, leveraging the research capabilities and scientific expertise at the Institute. It provides a niche service that combines the best aspects of academia with robust, industry standard practices in study conduct and implementation.

In 2008, George Clinical managed large-scale commercial contracts for studies in heart failure and diabetes and secured consulting contracts for protocol development on pivotal phase III studies that will lead to large-scale contracts for study implementation in 2009.

OTHER COMMERCIAL ACTIVITIES

Many of the research outcomes of large trials and studies conducted at the Institute led to the opportunity to commercialise its intellectual property. A number of key opportunities were explored in 2008, including:

- > Extending the license agreement for technology from the Action in Diabetes and Vascular Disease (ADVANCE) study, for use in the identification of genetic predictors of diabetes-related complications.
- > Launching a joint venture for developing implantable drug treatments for common chronic diseases, and developing seed funding.

THE GEORGE INSTITUTE FOR INTERNATIONAL HEALTH BOARD OF DIRECTORS



JOHN YU, Chair – Well known as 1996 Australian of the Year and for his role as Chief Executive of the Children's Hospital at Camperdown and Westmead, John has made extensive contributions to the medical and art arenas in addition to strengthening ties between Australia and Asia.



DON GREEN, Deputy Chair – A Fellow Chartered Accountant, a Fellow CPA, and a Senior Partner at Ernst & Young Australia, Don has held several Asia-Pacific leadership roles.



ELSA ATKIN – Following 12 years as Executive Director of the National Trust of Australia (NSW), Elsa's expertise is in managing not-for-profit organisations, advocacy and community relations.



JOANNA CAPON – An art historian, industrial archaeologist, curator and writer, Joanna is renowned for her contributions to the arts in Australia. She is also a member of the Australia-China Council.



PETER CHURCH – Peter is Chairman of the corporate advisory/investment banking firm Asean Focus Group. His involvement in business relations between Australia and the South-East Asian region spans more than 35 years.



ANDREW COATS – Andrew is Deputy Vice-Chancellor (External Relations) at the University of Sydney and has had a distinguished career in clinical cardiology, with a particular focus on the treatment of chronic heart failure.



STEPHEN MACMAHON – Principal Director at The George Institute for International Health, Stephen is Professor of Cardiovascular Medicine and Epidemiology at the University of Sydney. He has conducted and led substantial research into the prevention and treatment of common cardiovascular diseases.



ROBYN NORTON – Principal Director at The George Institute for International Health, Robyn is Professor of Public Health and Associate Dean (International) within the Faculty of Medicine at the University of Sydney. Robyn has made considerable contributions towards injury and critical care research across the world.



JASON YAT-SEN LI – Jason is Managing Director of RI Group China, an investment banking and private equity firm in Beijing. Jason's expertise is in corporate finance, international market entry, executive management and international law.

BOARD COMMITTEES	DESCRIPTION	MEMBERSHIP
Finance, Risk and Audit Committee	Oversees financial preparations and audit procedures. Meets quarterly.	Don Green, Stephen MacMahon
Remuneration Committee	Reviews remuneration plans for employees of the Institute. Meets annually.	Don Green, John Yu
George Clinical Committee	Provides strategic direction on commercial plans and activities. Meets quarterly.	Peter Church, Don Green, Graham Lawrence, Stephen MacMahon, Jason Yat-sen Li
George Foundation Committee	Provides strategic direction on philanthropic plans and activities. Meets as required.	Elsa Atkin, Jane Austin, Joanna Capon, Stephen MacMahon, John Yu
The George Institute, China Committee	Oversees operations and research in China. Meetings conducted biannually.	Joanna Capon, Robyn Norton Mark Stevenson, WU Yangfeng, Jason Yat-sen Li, John Yu
The George Institute, India Committee	Oversees operations and research in India. Meetings conducted bi-annually.	Peter Church, Bruce Neal Robyn Norton, Anushka Patel
ADVISORY COMMITTEES	DESCRIPTION	MEMBERSHIP
Research and Development Advisory Committee	Is an independent body, with a variety of health research and development representative members. Meets approximately every two years to review The George Institute's research activities and advises on future directions to ensure that they align with global health priorities.	Terry Dwyer (Chair), Robert Black, Robert Califf, Deborah Cook, Paul Elliott, Wendy Hoy, Garry Jennings, KE Yang, Michael Merson, Terry Nolan, Don Nutbeam, Vikram Patel, Srinath Reddy, Sally Redman, Bruce Robinson
MANAGEMENT COMMITTEES	DESCRIPTION	MEMBERSHIP
Senior Executive Group	Provides recommendations and advice to the Principal Directors on matters of strategic or operational importance to the Institute. Meets fortnightly. The Institute also consults widely with members of the Institute Management Group, who lead and manage major institute programs.	Jane Austin, Ross Bidencope, Graham Lawrence, Stephen MacMahon Robyn Norton, Bruce Neal, Mark Stevenson
For further information on the Institute's governance and management visit www.thegeorgeinstitute.org		

INCOME STATEMENT AS AT 30 JUNE 2008

REVENUE AND EXPENDITURE IN AU\$		
	2008	2007
REVENUE		
Peer-reviewed grants:		
NHMRC	4,968,082	4,579,059
Other peer-reviewed grants	340,739	1,371,438
Total peer-reviewed revenue	5,308,821	5,950,497
Total project funding	25,291,198	29,785,162
Infrastructure grants	2,619,304	2,452,774
Other revenue	1,991,875	2,204,336
Total revenue	35,211,198	40,392,769
EXPENDITURE		
Projects	23,407,499	30,750,931
Infrastructure	11,629,143	8,898,182
Total expenditure	35,036,642	39,649,113
OPERATING SURPLUS	174,556	743,656

BALANCE SHEET AS AT 30 JUNE 2008

	2008 AU\$	2007 AU\$
CURRENT ASSETS		
Cash and cash equivalents	9,020,060	15,902,283
Trade and other receivables	30,690,750	27,631,487
Other current assets	433,049	716,433
TOTAL CURRENT ASSETS	40,143,859	44,250,203
NON-CURRENT ASSETS		
Trade and other receivables	34,919,430	20,398,878
Financial assets	1,799,195	1,260,870
Property, plant and equipment	1,042,063	867,421
Other financial assets	8,248,086	7,509,157
TOTAL NON-CURRENT ASSETS	46,008,774	30,036,326
TOTAL ASSETS	86,152,633	74,286,529
CURRENT LIABILITIES		
Trade and other payables	8,234,304	8,094,153
Short-term provisions	23,432,059	14,209,329
TOTAL CURRENT LIABILITIES	31,666,363	22,303,482
NON-CURRENT LIABILITIES		
Long-term provisions	46,851,482	44,522,815
TOTAL NON-CURRENT LIABILITIES	46,851,482	44,522,815
TOTAL LIABILITIES	78,517,845	66,826,297
NET ASSETS	7,634,788	7,460,232
EQUITY		
Retained profits	7,634,788	7,460,232
TOTAL EQUITY	7,634,788	7,460,232

THE GEORGE INSTITUTE FOR INTERNATIONAL HEALTH

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THE GEORGE INSTITUTE
for International Health



The University of Sydney