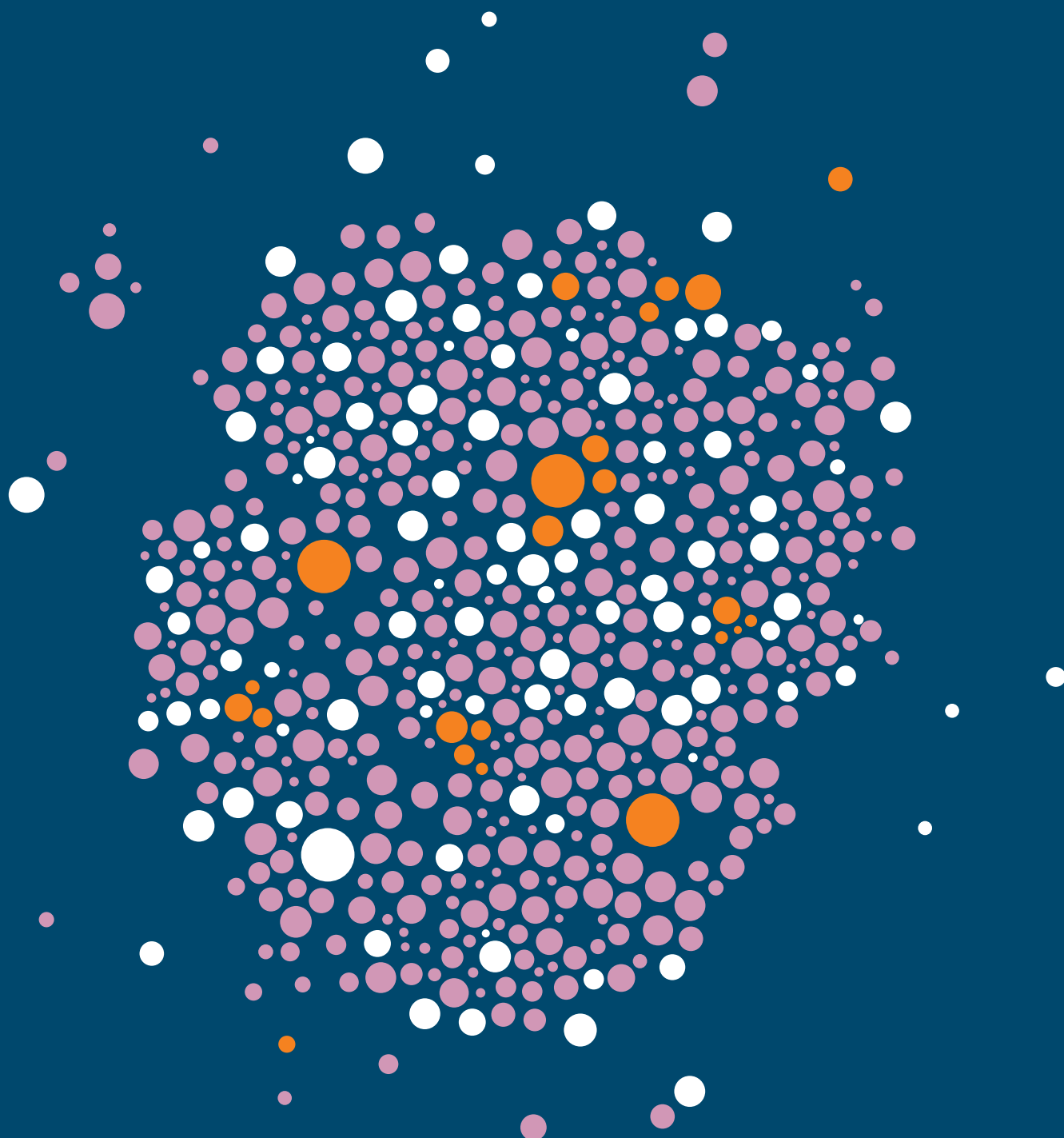


Empowering progress:
Supporting Clinical Trials
through data-driven innovation








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Acknowledgement of Country

Cancer Trials Australia acknowledges Aboriginal and Torres Strait Islander peoples as Australia's first communities, and as the Traditional Custodians of the lands on which we live and work. Connection to community is central to the life, culture and continuing traditions of First Nations peoples. We pay our respects to all Elders past, present and emerging, and to the communities we have the privilege of working with.

Our Values

 Shared Purpose  Integrity  Collaboration  Adaptability  Compassion



2024 Key Milestones

Clinical Trial
submissions up

7%

Amendments
increased

21%

Cash transferred to our
Member sites grew

13%

- Metropolitan site
- Regional site





Our Member Network

Western Australia

Linear Clinical Research



South Australia

Cancer Research South Australia

Queensland

Princess Alexandra Hospital

New South Wales

Border Medical Oncology
Chris O'Brien Lifehouse
Port Macquarie Base Hospital
Scientia Clinical Research Limited
St Vincent's Hospital (Sydney)
The Tweed Hospital

Tasmania

Launceston General Hospital

Victoria

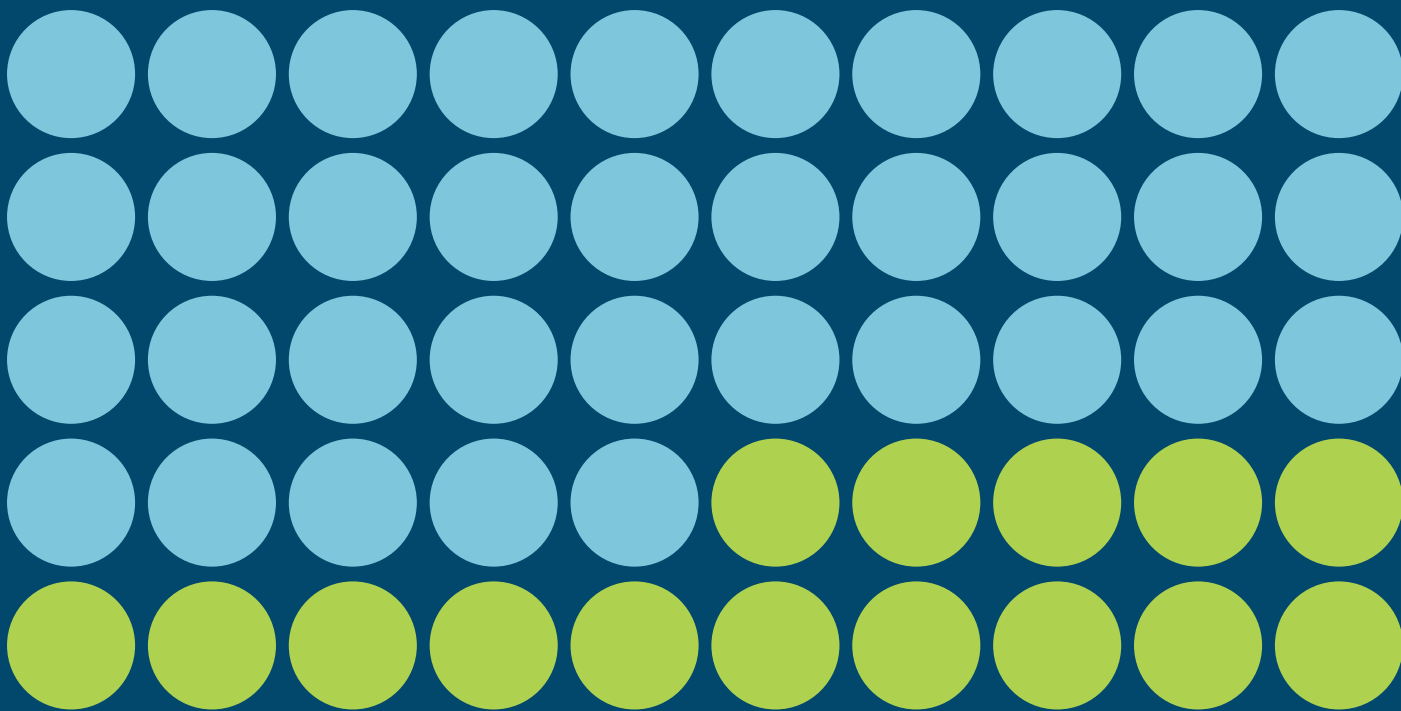
Alfred Health
Austin Health
Barwon Health
Bendigo Health
Cabrini Health
Epworth Healthcare
Goulburn Valley Health
Grampians Health
La Trobe Regional Hospital
Melbourne Health
Mildura Base Public Hospital
Monash Health
Murdoch Children's Research Institute
Northern Health
Olivia Newton-John Cancer Research Institute
Peninsula & Southeast Oncology
Peninsula Health
Peter MacCallum Cancer Centre
Royal Children's Hospital
Royal Women's Hospital
South West Healthcare
St Vincent's Hospital (Melbourne)
Walter and Eliza Hall Institute of Medical Research
Western Health

New Zealand

Auckland City Hospital



Improving equity of access



30%

of our Members are located in a rural or regional setting, helping to improve access to clinical trials for all Australian cancer patients.

Collaboration

35

Members across six Australian states and New Zealand; a key reason Australia remains attractive as a destination of choice for global trial sponsors.

Patients recruited

1,810

patients recruited to CTA-supported trials, a 11% increase on the previous year.

Chairperson's Report

It is with great pleasure that I write my fourth Cancer Trials Australia Chairperson's report, to preface our 2024 Annual Report. CEO Kurt Lackovic and his management team, as well as the entire CTA staff cohort, continue to impress the Board with their ability to deliver consistent growth in the support CTA provides, while maintaining the quality and timeliness expected by our Members. CTA's unique collaborative endeavor is a key reason Australia remains such an attractive destination of choice for international clinical trial sponsors.

In 2024 CTA set new records for new trials supported, amendments submitted, patients recruited to CTA supported studies, and funds efficiently transferred to our service Members. A stable staff cohort helped ensure these positive outcomes.

Our strategic investment in information management systems continued, with security further enhanced across all platforms, as well as additional functionality released within Clinibase. In addition to our ability to manage the complexities of trial activity tracking and financial reconciliation; Clinibase has enabled CTA to support an annual census of oncology clinical trial participation across Victoria, and I am excited that CTA will release its first public report in May of this year.

An important strategic focus of the Board is for CTA to increase its role in advocating for the clinical trials sector. Initiatives in 2024 included CTA convening a national Phase 1 strategy meeting, supporting educational dinners, and hosting our largest Research Manager's meeting ever. CTA staff contributed to many relevant initiatives across this sector, including direct support of A-CTEC and participating in national meetings such as ARCS and SRCS, helping to shape our clinical trial ecosystem.

The Board was also pleased to review and approve CTA's first Environmental, Social, and Governance framework (ESG), and contribute to the development of CTA's Reconciliation Action Plan (RAP), which was endorsed by Reconciliation Australia in December 2024.

I wholeheartedly congratulate CTA management and all CTA staff for their achievements across 2024, as well as acknowledge all Network Member personnel for the hard work required to ensure CTA's ongoing success.

I would also like to pay thanks to my fellow Directors for their important contributions throughout the previous year; Sam Harris, Sophia Frentzas, Clare Scott, Tim Murphy and Trisha Barton, and our newest Directors Dishan Herath and Michelle Wright. I particularly want to acknowledge the contributions of the Directors who completed their terms on the CTA Board in 2024; Colin Nugent and Zee Wan Wong. Both the Board and CTA Network appreciate your significant input over many years.

Professor Jayesh Desai
Board Chairperson

CEO's Review of 2024

The CTA team grew again in 2024, to support growing trial portfolios at current service Members, and in response to further expansion of services.

After substantial growth over the previous year our membership remained stable in 2024. As a testament to the consistency and quality of our service provision, all expiring oncology service agreements were renewed across the year, and a new oncology service agreement was executed. None of that would be possible without the continued dedication, expertise and commitment of the CTA team, who are to be commended again for another successful year. I remain incredibly privileged to lead this passionate group and am very proud of what we continue to achieve together.

A total of 274 clinical trial submissions were supported across 2024, a 7% increase on the previous year. Amendments grew 21%, patients recruited to CTA supported trials grew 11% to 1,810 patients, and total clinical trial funding administered on behalf of our service Members grew 13% to a new record of over \$59M. Pleasingly, 2024 was an additional year of internal stability, with extremely low staff turnover.

Amidst the stability of membership and staff throughout 2024, there were several changes at the Board level with the departure of Colin Nugent and Zee Wan Wong. I thank them for their many years of service to the CTA Board, and wish them both every success in their future endeavors. The Board subsequently welcomed Dishan Herath representing our Metropolitan Members, and Michelle Wright as an independent Board member. I look forward to working with all current CTA Board members to ensure CTA continues to prosper.

Under the leadership of Associate Professor Ben Tran, Chair of our Phase 1 Tumour Group, our Therapeutics Update Dinner series entered its third year. Two successful dinners were held across 2024, allowing highlights of major international meetings to be presented to our wider Network audience, ensuring dissemination of new insights and generating valuable discussion for application of knowledge in an Australian setting. Once again, these

274

CLINICAL TRIAL
SUBMISSIONS

A total of 274 clinical trial submissions were supported across 2024, a 7% increase on the previous year, and total clinical trial funding administered on behalf of our service Members grew 13% to a new record of over \$59M.

events were only made possible with the generous support of our pharmaceutical and CRO colleagues, who continue to see significant value in these forums.

CTA also hosted a National Phase 1 strategy meeting and expanded our Annual Research Manager's meeting to a two day event, with our largest attendance ever. Reflecting our expertise, CTA staff contributed to many relevant initiatives and national conferences across our clinical trial sector.

After completing the roll-out of Clinibase to all service Members in 2022, we continued to invest in application functionality and security. While this platform was primarily built to capture data to support the administrative function CTA provides for our service Members, the quality and accuracy of data available has positioned CTA well to leverage this collection for other purposes. With continuing support from the Department of Health Victoria through the Victorian Cancer Agency, CTA was pleased to take carriage of the annual Victorian Cancer Clinical Trials Census. I look forward to releasing our first Trends in Cancer Clinical Trials Report in mid-2025, helping to inform future government policy in our pivotal sector.

Other key highlights across 2024 included receiving Reconciliation

Australia endorsement for our first Reconciliation Action Plan (RAP), and implementing our first Environmental, Social, and Governance framework (ESG). Both important endeavors will ensure CTA continues to operate with social responsibility as a guiding principle.

The Australian clinical trial ecosystem remains incredibly attractive to international sponsors. In an increasing competitive global environment, I am proud of CTA's role in ensuring Australia remains a destination of choice for the best clinical trials, for the benefit of Australian cancer patients and their families. The CTA team works tirelessly toward our vision, *"To improve patient care by enabling the world's best clinical trials"*, by focusing on (i) providing cost efficient and timely services to our Membership, (ii) on-going strategic investment in our information systems, as well as (iii) advocating on behalf of our Members.

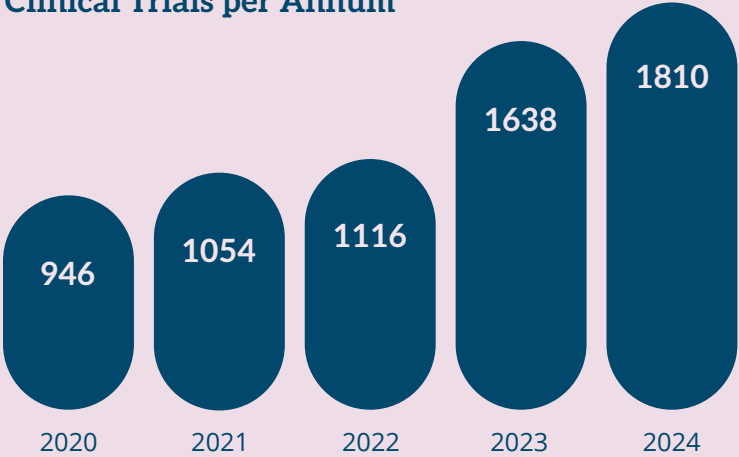
The CTA management team have expanded on their respective areas of responsibility further in this report, covering Clinical Trials Operations, Finance, Information Systems, and People and Culture. I remain incredibly grateful to all CTA staff, as well as all Network Member personnel, for the hard work that is required to ensure the CTA Network continues to prosper.

Kurt Lackovic
Chief Executive Officer

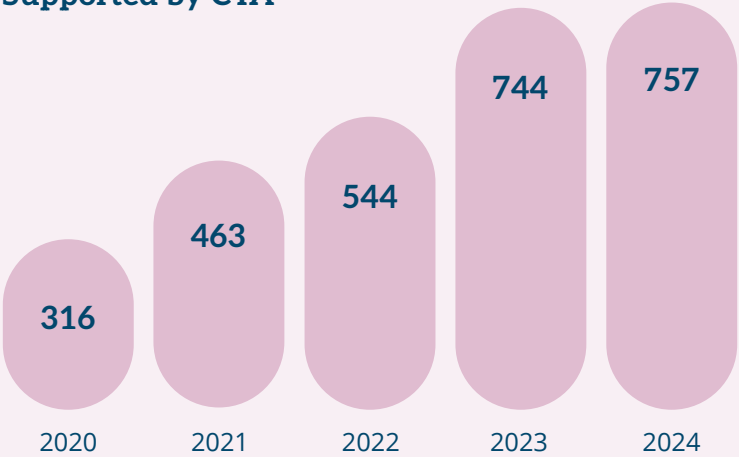


Management Reports

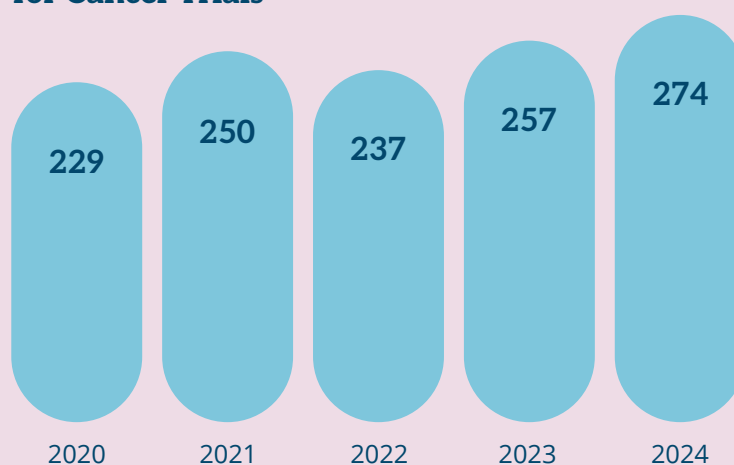
Patients Accrued to CTA Supported Clinical Trials per Annum



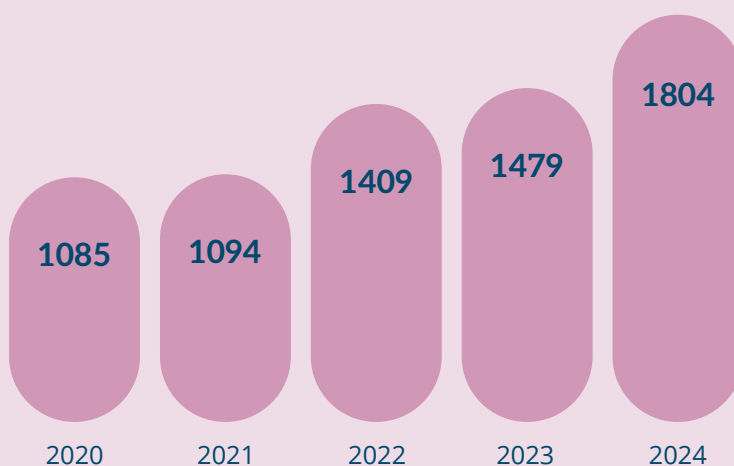
Open to Accrual Cancer Trials Supported by CTA



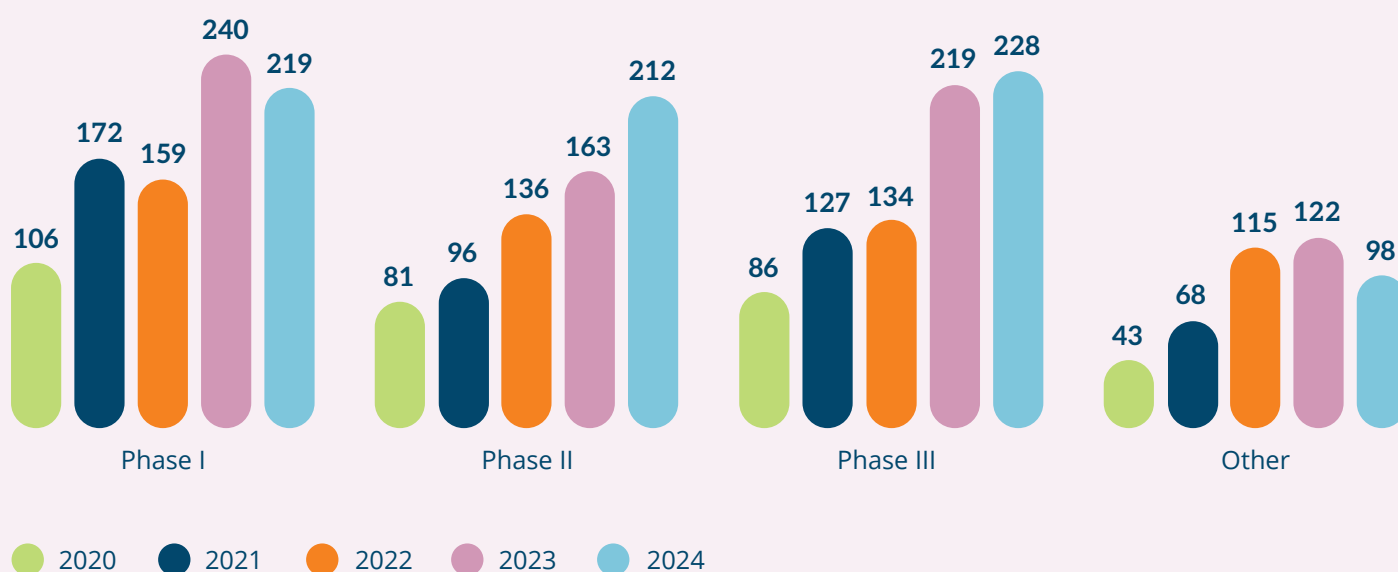
CTA Supported Start-Up Activity for Cancer Trials



Amendments Approved



Open to Accrual Cancer Trials Supported by CTA - By Phase



Clinical Trials Operations: I am pleased to report that it has been another productive year of progress and growth for our Operations team. Due to the increase in our workload necessitating additional resourcing, the Operations team has doubled in size over recent years. Combined with low turnover, this has provided us with the opportunity to re-structure to allow for greater flexibility, collaboration, and teamwork to meet our overall objectives.

Our Ethics team submitted a total of 274 new clinical trials for ethics/governance approval in 2024, a 7% increase compared with the previous year. This resulted in a total of 248 trials approved to open by year end. This increased trend filtered through to our Budget and Contracts team, with a total of 220 clinical trial agreements negotiated and executed across 2024.

Over recent years, Australia has gained a reputation for excellence in Early Phase trials and dedicated Phase 1 units/teams within our Members have set global benchmarks for quality and efficiency. As a result, we have seen a rise in the number of First in Human (FIH) submissions in 2024 across our service Members; an 18% increase compared with the previous year. Of the total submission numbers in 2024, 36% were for Phase 1 trials; an increase of 15% compared to 2023.

We are also witnessing an exponential increase in the number of post-approval

submissions each year, with another 21% increase in 2024; a total of 1,867 amendments submitted and 389 contract addendums negotiated on behalf of our service Members.

This year, we also expanded our non-oncology support to three regional hospitals, broadening our expertise and experience within other therapeutic areas.

Study start-up remains a critical hurdle for our service Members, underscoring the value of CTA's efficiency and streamlined processes. It is pleasing to note that our start-up approval timelines remain competitive when compared to both national and international benchmarks. This is accomplished through early engagement with Sponsors, greater collaboration with stakeholders and optimizing our regulatory submission and contract negotiation processes.

Of the total number of submissions in 2024, 12 were via the Teletrial Model.

Members continue to face barriers with teletrial implementation, mainly due to the challenges associated with the additional time and resources required to set up satellite sites, and complexities in securing institutional governance approvals. A greater need for statewide collaboration is required to support the Teletrial Model in Victoria and provide more transparent and unified guidance to sites and impacted stakeholders.

In late 2024, we hosted our largest ever Annual Research Manager's forum, the first to be split over two days. Changing the format allowed for more in-depth discussions across a wide range of topics including the National Clinical Trials Governance Framework (NCTGF) accreditation, staff training, quality assurance, trial complexity, teletrials, sponsor engagement and site marketing. I would like to take this opportunity to thank Marian Lieschke from the Parkville Cancer Clinical

21%
INCREASE

We are also witnessing an exponential increase in the number of post approval submissions each year, with another 21% increase in 2024; a total of 1,867 amendments submitted and 389 contract addendums negotiated on behalf of our service Members.

Trials Unit (PCCTU), Nadia Ranieri from St Vincent's Hospital (Melbourne), and Chiara Bortolasci from Barwon Health for being part of the organising committee and chairing the sessions. These meetings are always well received by our Members and are a fantastic opportunity to share invaluable knowledge and experience.

We were pleased to have CTA representation this year at the ARCS conference in Sydney as well as the SRCS and A-CTEC conferences in Melbourne. These conferences provide excellent networking and contribution opportunities while ensuring that we stay informed of industry and government initiatives such as the National One Stop Shop (NOSS), a project established by the Department of Health and Aged Care. Whilst we strongly support initiatives to reduce duplication and unnecessary workload, especially when seeking ethical and governance approvals, it is critical

that processes and systems remain flexible and adaptable. Representatives from CTA will participate in the NOSS technical workshops scheduled across 2025 to help ensure the platform is fit for purpose.

On a final note, our achievements this year would not have been possible without the dedication and hard work of my team and the support of our Members. I extend my deepest gratitude to all who have contributed to making this year a success. As we look forward to the coming year, I am confident that we will continue to build on these achievements, driving forward our vision to improve patient care through innovative and impactful research.

Marie Luci
Operations Manager



Finance: The CTA Finance team has again achieved an unqualified audit report through management of excellent processes, systems and reconciliations to meet audit standards. We experienced another busy year, managing the invoicing for 738 commercially sponsored clinical trials and 156 non-commercially sponsored clinical trials across our Membership network.

Over the course of 2024, total clinical trial funding revenue administered by CTA grew to over \$59M, an increase of 13% on the previous year, contributing to a financial year surplus of \$945,951. Revenue recognition in relation to the administration of the A-CTEC program also contributed in part to a higher than usual surplus. Our surplus funds are important to support appropriate investment, as well as enable CTA to continue to pay our service Members in advance of receipt of funds from sponsors. We welcomed The Royal Children's Hospital to our portfolio with service provision starting in March 2024. The Finance team worked closely with CTA's Information Systems team to expand Clinibase functionality, including testing functionality of back-end reports.

Contractual agreements with Sponsors are increasingly complex, with all elements of trial activity requiring accurate tracking to support Sponsor invoicing. We aim to ensure the timely cost recovery of all clinical trial activity in accordance with contractual terms. Our priority is to work in partnership with Sponsors and our Members to ensure data accuracy.

As an additional benefit to our service Members, CTA has continued to use its cash to transfer funds on a bi-monthly, interest-free basis, irrespective of whether the invoice has been paid to CTA by the Sponsor. This advance payment practice significantly reduces cash flow risk to service Members, underpinning resource management and enabling confident growth. Debtor collection remains a continuous challenge for the Finance team however, CTA is experienced in managing this service on behalf of our Members.

The CTA Finance team are also responsible for our staff payroll and salary packaging arrangements. The Finance team take responsibility for the preparation of our annual budget and mid-year re-forecast, as well as support our Finance and Audit Board Sub-Committee (FASC) through the preparation of agendas, papers and minutes. We are increasingly preparing financial forecasts for our service Members, assisting them to predict their total revenue in support of their hospital budgeting processes, including resource justification.

During 2024 we bid farewell to the longstanding Chairperson of our FASC, Colin Nugent, and welcomed Trisha Barton as the new FASC Chairperson. We also welcomed an additional independent director, Michelle Wright, to the FASC in September 2024. In the latter half of 2024 financial reporting to the FASC was expanded to include a cash flow forecast and more regular review of the daily cash balances that underpin our advance payment practice.

The CTA Finance team's main workload and core function remains our managed financial services and associated debtor collection for our service Members; across the 2024 calendar year the Finance team issued over 10,500 invoices on behalf of our service Members. Our expanding use of Clinibase ensures we remain in a strong position to manage the increasing complexities of clinical trial budgets and contracts efficiently and effectively. I take this opportunity to thank my entire Finance team for their hard work and dedication throughout the 2024 financial year.

Annelise Tedesco
Finance Manager

13%
INCREASE

During 2024, total clinical trial funding revenue administered by CTA was \$59 million, an increase of 13% on the previous year.



Information Systems: Strengthening our cybersecurity and ensuring continued stability were top priorities for the Information Systems Team throughout 2024. In response to recent high-profile data breaches affecting Australian organizations, CTA allocated significant resources to analyse these incidents and identified key areas for proactive improvement in our infrastructure and application security.

We engaged our long-standing Microsoft 365 partner under a comprehensive Managed Services agreement, providing them with enhanced capabilities to support our staff, operating environment, and overall operational security. Additionally, we undertook a scoping exercise to determine an appropriate cybersecurity audit framework, and initiated the recruitment process for a Governance, Risk, and Compliance Associate, with an appointment made in early 2025.

CTA again enjoyed the benefits of our modern infrastructure, providing our staff with a secure, reliable computing environment, while supporting our hybrid work model. During 2024 we continued to refresh our laptop and phone fleet and expanded seating in our main office to accommodate our growing staff.

In partnership with Cardiobase, a Melbourne-based healthcare solutions

company, our team continued to release new features and functionality within Clinibase, addressing suggestions from our service Members and extending the Advanced Reporting Tool. Clinibase recorded 1,810 new participants to CTA supported clinical trials, an increase of 11% on the previous year.

While Clinibase was primarily built for capturing data to support administrative services for our service Members, the quality and accuracy of data available provides a unique opportunity to leverage this collection for other purposes. With continuing support from the Department of Health Victoria through the Victorian Cancer Agency, CTA was pleased to undertake the Annual Victorian Cancer Clinical Trials Census. In 2024, Census Data Sharing Agreements increased to include 15 Victorian hospitals, incorporating most major Victorian clinical trial sites into this program, and the dataset now includes participant

data from the years 2022, 2023, and 2024. Previously coordinated by Cancer Council Victoria, this annual census is an important dataset to understand the portfolio of cancer clinical trials across the state of Victoria to inform Government policy. Our first Trends in Cancer Clinical Trials Report will be released in mid-2025.

Through surveying our Tumour Group Chairs, we reviewed our mechanism for disseminating open study lists and converted this to a live platform with data drawn directly from Clinibase. This reduced administrative burden and shortened the data refresh timeline, allowing clinicians to access an open study list that is updated weekly.

To support the rapid growth in Clinibase use, the Information Systems Team expanded our staff complement during 2024. Partnering with a Sydney-based recruitment agency, we employed three off-shore based



staff, who work exclusively for CTA and bring experience gained working with international CROs. The agency was recommended by other Australian businesses as ethical and fair in their management of off-shore staff, and had experience recruiting staff within the Clinical Trials and broader Allied Health sectors.

The addition of our off-shore team members allowed release of local staff to expand the Clinibase data integrity program, adding multiple validation scripts to address erroneous data identified during our regular billing data reviews. This program reduces administrative burden on our Finance team, ensuring that Clinibase data is highly validated prior to invoicing. In 2024, this program resulted in a reduction of sponsor-rejected billing data to an average of less than 1% across all service Members.

We further extended this program in 2024 by adding retrospective review of a selected set of contracts. All study

data collected for the life of the trials selected were reviewed in depth by experienced members of our Budget and Contracts team, yielding valuable intelligence on where Members were potentially underclaiming study fees, such as participant travel costs. This type of work was made possible by the rich data collected in Clinibase, coupled with the Schedule Architecture analysis tool developed and released in 2023. This tool provides a structured index of all schedule items built within Clinibase, enabling us to search for common contractual terms.

CTA's use of the Jira platform continues to deliver a powerful mechanism for managing our start-up and post-approval pipeline. In 2024 we commenced transition to a new licence model, which required significant investigation, testing and re-working of the platform. Building on the success of our Clinibase Data Integrity program, an equivalent program for our Jira data was kicked off in collaboration

with CTA's Ethics team, embedding validation to ensure our pipeline data is accurate.

PowerBI, a dashboard analytics tool, draws together separate data arising from Jira, Clinibase, MYOB Advanced and Member-supplied datasets. This provides an essential mechanism for analyses, generating trend analysis by year, team and disease indication over revenue, timeline, patient accrual and study status data, as well as identification of under-performing studies and data collection gaps. Our service Members continued to rely heavily on these tools to track overall study activity and trial cost recovery.

I would like to sincerely thank the Information Systems team and our external partners for their foresight and dedication to improving CTA's capability in this area.

Emily England
Information Systems Manager

In 2024, Census Data Sharing Agreements increased to include 15 Victorian hospitals, incorporating most major Victorian clinical trial sites into this program, and the dataset now includes participant data from the years 2022, 2023, and 2024.

People and Culture: We are pleased to report a productive and fulfilling year for CTA and are proud to highlight an annual employee turnover of less than 2%. CTA experienced continued success in attracting external talent, mainly advertising roles in the first quarter of 2024. These efforts resulted in the hire of six new employees. Resourcing remains a key focus for CTA, ensuring we can provide a quality service and support our service Members effectively. We concluded the year with a headcount of 56 dedicated and compassionate employees, reflecting another year of steady growth.

CTA has continued its hybrid work model, with employees working in our main office at least one day per week, in addition to working from home and at our service Member locations. Our hybrid work model remains successful, supporting better work-life balance and flexibility, greater employee retention, allows access to a broader talent pool, and increases both engagement and productivity. As the future of work continues to evolve, our hybrid model remains a sustainable and effective strategy for continued success at CTA.

We repeated our anonymous staff engagement survey in 2024, with a completion rate of 91%, covering topics related to our values and behaviours, professional development and growth, workplace culture and safety, communication across CTA, supporting technology and remote work. The results were shared with all staff in full and although overwhelmingly positive, there is room for improvement in both internal collaboration and future employee learning opportunities.

Industrial changes continued across 2024, with the Australian Government passing the Fair Work Act Legislation Amendment (Closing Loopholes No.1) Act 2023 and (Closing Loopholes No.2) Act 2024. These amendments prompted us to review and update our internal policies, procedures and practices. Additionally, we introduced a Whistleblower Policy and an external, anonymous reporting service, to ensure that CTA continues to operate in a safe and ethical manner.

As CTA remains committed to supporting career growth and professional development, we were pleased to announce ten internal promotions across all four departments, and three internal secondment opportunities. We supported varied learning opportunities for all staff across 2024, covering professional growth, health and wellbeing, and diversity and inclusion. All-staff participated in four externally led workshops; a session dedicated to extending DiSC,

exploring effective communication strategies to build healthier and more productive workplace relationships; our Employee Assistance Program (EAP) provider presented to CTA staff, highlighting services and support offered; Whistleblower training was conducted, in parallel to the release of our Whistleblower policy; and CTA engaged an external public speaking professional to conduct presentation skills training. CTA provided further learning opportunities to team leaders and supervisors, who participated in Workplace Respect Training, delivered by an external law firm, covering topics such as bullying, sexual harassment, and discrimination.

Additional internal training was provided on updated CTA policies and the Right to Disconnect. We ended the year with two virtual webinars: an Introduction to Gender and Sexuality, delivered by Minus 18, and a session from the Beyond Blue Community Speaker Program featuring a volunteer who shared her mental health

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INTERNAL
PROMOTIONS

We are pleased to support ongoing career growth and professional development and were delighted to offer ten internal promotions across all four departments in 2024, in addition to three internal 'secondments'.

journey and her personal efforts to destigmatise mental health.

CTA continues to ensure a safe, inclusive and respectful culture is nurtured, with 14 accredited Mental Health First Aiders across the organisation. CTA also extended the access to our EAP services to immediate family members in February 2024, allowing immediate family members of CTA employees the same opportunity to access these important services.

CTA was delighted to support another year of the RMIT Biomedical Sciences and Pharmaceuticals Sciences Internship Program. We were invited to speak with RMIT students for a second consecutive year, providing CTA the opportunity to share insights into our daily operations and promote learning and future opportunities as a potential employer. Further, we onboarded our placement student at the end of 2024 and are excited to continue mentoring future students within our industry.

In mid-2024, CTA successfully implemented its revised Annual

Performance Review Framework, along with the associated policy and supporting resources. This 12-month project was led by a working group of eight staff members, and involved extensive consultation and training.

In 2024 we were proud to join the growing list of organisations committed to advancing reconciliation in Australia. CTA registered with Reconciliation Australia in January 2024, commencing our Reflect Reconciliation Action Plan (RAP) journey. Our RAP working group was formed in February 2024, comprising six CTA staff members and CTA's RAP submission was formally endorsed by RA on 19 December 2024. The RWG has displayed a strong commitment to achieving our deliverables and further our understanding regarding how CTA can influence reconciliation in Australia. CTA aims to improve clinical trial options available to all Australian cancer patients and as cancer is currently the leading cause of death among Aboriginal and Torres Strait Islander peoples, CTA is dedicated

to working towards improving this startling statistic. We were also extremely honoured to partner with Safina Stewart, an Aboriginal and Torres Strait Islander artist, to create an indigenous artwork piece unique to CTA's purpose and values. We are looking forward to unveiling this in May 2025.

CTA has taken further steps to enhance its commitment to Corporate Social Responsibility by preparing our first Environmental, Social, and Governance (ESG) Framework. This ESG framework outlines key initiatives and goals through which CTA aims to manage risks and opportunities related to environmental, social, and governance criteria.

Our prosperous 2024 concluded with a team lunch, providing an opportunity for our employees to engage in person and reflect on our collective accomplishments.

Kimberley Varrasso
People and Culture Manager



Finance and Audit Sub-Committee Report

The Finance and Audit Sub-Committee (FASC) monitors financial performance of CTA, including cash flows, profit and loss, balance sheet movements and any capital investment opportunities. The FASC also considers internal and external risks to the business, ensuring these are reported to the Board and effectively managed. The FASC held four formal meetings in 2024 and had regular interaction with CTA's Management and Finance team throughout this period.

Total clinical trial funding revenue administered by CTA in 2024 was \$59.3 million (2023: \$52.2 million) due to growth in clinical trial activity at our service Members, in addition to welcoming a new service Member.

CTA reported a net surplus for 2024 of \$945,951 (2023: \$491,335). The increased surplus reflects additional activity at our Member sites, amongst other aspects. Our 2024 budget included on-going software and system development costs, together with additional resourcing provisions as part of an investment strategy initiated in 2024. This investment continues into 2025 with a focus on managing risks such as cyber security.

CTA's significant investment in Clinibase over the past four years has resulted in multiple opportunities, including increased efficiencies in data capture and reporting capability

for existing service Members, and supporting the attraction of new business. This underpins CTA's future growth.

CTA ended the year in a strong financial position, with total equity now exceeding \$6 million (2023: \$5.1 million). Our cash reserves are essential to assist in managing the timing of cash flows that remain unpredictable in an expanding customer base, and this has in turn enabled the financing of site operating costs at times before sponsor payments are received. The Finance team continues to maintain strong control over debtors, which remains a challenge in a cost competitive environment.

The FASC contributed to the preparation and presentation of the annual budget and subsequent reforecast for Board approval, with a particular focus on investment opportunities, business assumptions and any potential risks. During 2024, the FASC implemented a Risk Appetite Statement, to support the ongoing monitoring of any emerging risks against CTA's appetite across key business areas.

CTA remains income tax exempt, as a charity under the requirements of the Australian Charities and Not-For-Profit Commission.

Colin Nugent, Independent Director and former FASC Chairperson finished his term in July 2024. CTA thanks Colin for his significant contribution to the business over many years and wish him the best in his future endeavours. CTA welcomed Michelle Wright to the FASC, as a new Independent Director, in September 2024. I look forward to Michelle's contribution leveraging her legal qualifications and extensive experience in the health sector. The CEO and Finance Manager attended all FASC meetings during the year. I acknowledge their efforts, as well as those of my fellow FASC members across 2024, Colin Nugent, Tim Murphy, and Michelle Wright, and thank them for their invaluable contributions.

The CEO Kurt Lackovic and Finance Manager Annelise Tedesco are to be congratulated on another unqualified audit report and for continuing to maintain the high standard of financial information and reporting. The FASC wishes to acknowledge their extensive contribution and to thank their teams for their valuable assistance.

The FASC considers CTA to be well positioned leading into 2025.

Trisha Barton
Chairperson, Finance and
Audit Sub-Committee

Performance and Remuneration Sub-Committee Report

The Performance and Remuneration Sub-Committee met twice in 2024, to set CEO Key Performance Indicators (KPIs), subsequently review CEO performance against those KPIs, as well as negotiate a contract extension with the CEO.

The Committee oversaw the appointment of two Board members

in 2024, Dishan Herath (July 2024) and Michelle Wright (September 2024). The Committee was also delighted to receive updates regarding professional development for CTA staff throughout 2024.

Jayesh Desai
Chairperson, Performance and Remuneration Sub-Committee

Board of Directors

Professor Jayesh Desai (Chairperson)

MBBS FRACP

Appointed as Director:

25 November 2020

Jayesh has extensive experience in translational research applied to early drug development. He Heads the Phase 1/ Early Drug Development program, is Deputy-Director of the Parkville Cancer Clinical Trials Unit (PCCTU), leads Peter Mac's efforts in its formal engagements with Industry Alliances and Partnerships, and is the Associate Director Clinical Research at Peter MacCallum Cancer Centre.

Jayesh has been Principal Investigator on over 50 Phase 1 and First in Human trials. These have been both investigator initiated, as well as collaborative trials with Pharma and Biotech, across a broad array of agents including molecular-targeted therapies and novel immuno-oncology agents/combinations. He has authored/co-authored over 200 publications in journals including the New England Journal of Medicine, Nature, Nature Medicine and The Lancet. He has obtained over \$50M in peer-reviewed grant funding, and served on key committees in Developmental Therapeutics for ASCO, AACR and ESMO.

Meetings attended:

Directors 
PRSC 

Tim Murphy

BSc(Hons) MMktg FAICD

Appointed as Director:

8 October 2019

Tim is currently the General Manager – Blood Cancer Partnerships at Leukaemia Foundation. He is a politically astute executive with extensive experience working with the C-suite and the Boardroom to manage corporate issues in regulated environments. He has Australian (Canberra, Melbourne, Adelaide) and international (London, Brussels) experience in effective stakeholder engagement and political advocacy.

He has a strong background in high growth, merger, consolidation, and downsizing global and national business environments with expertise in multiple sectors, especially healthcare.

Tim is a Fellow of the Australian Institute of Company Directors with a Bachelor of Science (Hons) and Master of Marketing from Melbourne Business School.

Meetings attended:

Directors 
FASC 

Colin Nugent

BCom Member of Chartered Accountants Australia and New Zealand (CAANZ)

Appointed as Director:

22 July 2015

Term concluded 3 July 2024

Colin is a current member of the Australia and New Zealand Institute of Chartered Accountants and owns a consulting practice offering strategic and financial services to the healthcare sector.

Colin is a "Big 4" trained Chartered Accountant, graduated from the University of Cape Town and gaining his CA (SA) membership. He obtained his Australian ACA accreditation in 1983.

Colin has extensive commercial and technical experience across a broad range of national and global companies. The last 25 years have been spent in the healthcare space with companies such as Ipsen, Kendle (now INC Research), Medisence (Abbott Labs), holding financial, director and board positions in these and other organisations.

Meetings attended:

Directors 
FASC 
PRSC 

Associate Professor Zee Wan Wong

MBBS, MRCP (UK), FRCP (Edin), FAMS (Med Onc), FRACP, GAICD, AFRACMA

Appointed as Director:

4 July 2018

Term concluded 3 July 2024

Zee Wan is currently the Director of Oncology at Monash Health. She previously held the role of Head of Oncology

at Peninsula Health from 2017 to 2023. She holds a joint appointment as Adjunct Clinical Associate Professor with Monash University as well as Joint Clinical Director of Southern Melbourne Integrated Cancer Services (SMICS).

Zee Wan is a member of Cancer Council Victoria (CCV)'s Clinical Network Executive Committee, the Expert Working Group for Cancer Service Capability Framework with the Victorian Department of Health and contributed to the National Pancreatic Cancer Roadmap with Cancer Australia. She is an active member of several professional bodies including AGITG Lower GI Working Party, BCT, ASCO, ESMO, MOGA and COSA.

Zee Wan has published in numerous peer-reviewed journals and is a reviewer for several journals including The Breast, Internal Medicine Journal, Cardio-Oncology, Digital Health and Frontiers in Oncology. She has presented at national as well as international oncology conferences.

During the pandemic, Zee Wan had the opportunity to co-chair the Victorian COVID-19 Cancer Network (VCCN) Taskforce and contribute to the Cancer Expert Reference Group in Victoria, chaired by the Department of Health. She led the VCCN Telehealth Expert Working Group to conduct and publish one of the largest telehealth surveys in cancer patients. Zee Wan consults privately at The Bays Hospital once weekly.

Meetings attended:

Directors  

Professor Clare Scott

MBBS PhD FRACP

Appointed as Director:

26 August 2021

Clare holds the Chair in Gynaecological Cancer at the University of Melbourne and is Joint Division Head of Clinical Translation and a Laboratory Head at the Walter and Eliza Hall Institute of Medical Research, and a Medical Oncologist at the Peter MacCallum Cancer Centre, Royal Women's and Royal Melbourne Hospitals. She has 25 years' experience in clinical cancer genetics, including working in Familial Cancer Clinics. Her clinical expertise is in gynaecological cancers and coordinating care for patients with rare cancers. Her laboratory focuses on drug resistance in ovarian cancer and

other rare cancer types, generating patient-specific models to understand and avert resistance to targeted therapeutics. In particular, she has been a leader in developing PARP inhibitor therapy for ovarian cancer, which has resulted in unprecedented efficacy. She has 125 career publications with an H-Index of 56.

Clare chairs the Australia New Zealand Gynaecological Oncology Group, the COSA Rare Cancer group and the Board of the International Rare Cancer Initiative (IRCI) and has been awarded Clinical Fellowships from the Victorian Cancer Agency (2011, 2017), the Sir Edward Dunlop Cancer Research Fellowship from the Cancer Council Victoria (2012), an Investigator Grant from the NHMRC (2021) and in 2018, the Jeannie Ferris Recognition Award in Gynaecological Cancer from Cancer Australia. She is a Fellow of the Australian Academy of Health and Medical Sciences.

Meetings attended:

Directors    

Dr Sam Harris

MBBS

Appointed as Director:

25 May 2023

Sam graduated from Adelaide University Medical School and has extensive postgraduate general medical, oncological, and palliative care experience. He completed his physician training at the Austin Health Heidelberg Repatriation Hospital in Melbourne. In 2013, he completed medical oncology advanced training at Bendigo Health, Peter MacCallum Cancer Centre and Austin Repatriation Hospital. His final year was a clinical trials fellowship in breast cancer, gastro-intestinal tumours and genitourinary cancers. Between 2014 and 2016 Sam undertook a fellowship at the Royal Marsden Hospital in London, United Kingdom, working initially in the Sarcoma Unit and subsequently with Professor Johann De Bono in the Drug Development Unit (Phase 1 trials) and the prostate team. During this time he worked on the early phase trials of multiple drugs entering or soon to be entering clinical practice across many areas of oncology including lung, breast, prostate, ovarian cancer and melanoma, as well as immunotherapy. Sam is a currently a Medical Oncologist at the Bendigo Health Oncology Unit where he is the Clinical Lead for the Oncology Trials Unit.

Board of Directors continued

Sam's specialty areas are in breast cancer, melanoma and lung cancer, and general oncology. He is the Bendigo Health representative and a previous chairperson for the Regional Trials Network – Victoria.

Meetings attended:

Directors 

Dr Sophia Frentzas

MBBS BSc(Hons1) PhD FRACP

Appointed as Director:

25 May 2023

Sophia is a Medical Oncologist at Monash Health and an Adjunct Senior Lecturer at Monash University. She leads the Early Phase Clinical Trials Unit at the Clinical Trials Centre (CTC) of the Monash Health Translational Precinct (MHTP) and also focuses on treating Gynaecological and Gastrointestinal malignancies. She has undertaken specialty training, research fellowships in the Drug Development Unit, and translational research at the Royal Marsden Hospital and Institute of Cancer Research (ICR) in London. She has completed a laboratory PhD (ICR, London), focusing on delineating mechanisms of resistance to anti-angiogenic therapy in colorectal cancers.

Her main research interests are focused on novel and personal approaches for the treatment of solid tumours, particularly in targeting aberrant pathways for angiogenesis, immuno-oncology, and on the investigation of strategies to overcome resistance to conventionally employed therapeutic agents. In particular, she has an interest in clinical, tissue, and imaging biomarker correlates of systemic therapy, sensitivity and resistance, as evidenced by her published translational work in advanced colorectal cancer.

Her research has been published in a number of peer-reviewed, high impact factor journals, and abstracts, and she has also published in book chapters. Since commencing at Monash Health in February 2018, she has brought >35 new national & international clinical trials to CTC and is the Monash Health PI on more than 20 Phase 2-3 studies. She also sits on the Steering Group of the Victorian Comprehensive Cancer Centre (VCCC) Program to accelerate novel therapies, the Steering Group of

the Monash Partners Comprehensive Cancer Consortium (MPCCC) for Precision Oncology, the ANZGOG Ovarian Tumour Type Working Group, and EDEN Endometrial Cancer Working Group. She is an active member of the European Society of Medical Oncology (ESMO), American Society of Clinical Oncology (ASCO), American Association for Cancer Research (AACR), and Medical Oncology Group of Australia (MOGA), Australasian Gastro-Intestinal Trials Group (AGITG), and Australia New Zealand Gynaecological Oncology Group (ANZGOG).

Meetings attended:

Directors 

Trisha Barton

Member of Chartered Accountants Australia and New Zealand (CAANZ) GAICD

Appointed as Director:

13 December 2023

Trisha is a Non-Executive Director and Chair of the Finance and Audit Sub-Committee. She has a Bachelor of Business in Accounting, and is a Member of Chartered Accountants Australia and New Zealand (CAANZ), Registered Tax Agent and Graduate of the Australian Institute of Company Directors (GAICD).

As a Partner of large global professional services firms for over 10 years, Trisha has provided specialist strategic growth, finance, investment and taxation advice on a diverse range of transactional and compliance projects for large corporate and multinational organisations, including corporate acquisitions and divestments, restructures, IPOs, privatisations and private equity investments. Her experience includes clients and projects across many sectors including the health sector.

Trisha is also an Independent Member of the Finance & Investment Committee of the Australian Medical Association Ltd.

Meetings attended:

Directors 
FASC 
PRSC 

Dishan Herath

MBBS FRACP

Appointed as Director:

4 July 2024

Dr Dishan (Dish) Herath is the Chief Medical Officer at Peter MacCallum Cancer Centre, Clinical Director of Western and Central Melbourne Integrated Cancer Services (WCMICS) and Chair of the Clinical Research Advisory Committee of the VCCC alliance. He was previously head of Cancer Services at Western Health and the Chief Medical Information Officer at Peter MacCallum Cancer Centre.

He is a Medical Oncologist with an interest in lung cancer and previously worked as a nuclear medicine/PET physician. His clinical trials experience includes site Principal Investigator roles for multiple Phase 2 and 3 trials.

Meetings attended:

Directors  

Michelle Wright

FAICD GAICD GAIST BEc/LLB LLM

Appointed as Director:

9 September 2024



Michelle is a Board member with extensive experience in governance in the health and financial services sectors. She is a Fellow of the Australian Institute of Company Directors and a Fulbright Scholar.

Her background is in commercial law where she practiced primarily in information technology and intellectual property law, providing legal services and advice to nab (ASX:NAB) and Telstra (ASX:TLS). She has qualifications in economics as well as law. She is a Graduate of the Australian Institute of Superannuation Trustees and Graduate of the Australian Institute of Company Directors.

Previous roles in the health sector have included Board member of the Medical Board of Australia and Chair of its Finance Committee; Chairperson, Patient Review Panel; Independent Board Committee Member of Cancer Council Victoria Risk, Audit and Compliance Committee and Finance Committee; Consumer Advisor, NHMRC Medical Research

Future Fund Grant Assessment Committee; Board member, Eastern Health; Legal Member, Alfred Health Ethics Advisory Committee; and Legal Member, Monash University HREC.

Meetings attended:

Directors 
FASC 

Dr Kurt Lackovic

PhD MBA GAICD

Appointed as CEO and Company Secretary:

30 January 2017

Kurt has been CEO of Cancer Trials Australia since January 2017. He has spent his entire career in medical research.

His education includes a PhD in Chemistry, international post-doctoral experience in medical genomics and early-stage drug discovery, graduating from the Australia Institute of Company Directors in 2014, and in March 2018 completed his MBA at Melbourne Business School, where he graduated on the Dean's list.

Kurt has published 26 peer-reviewed articles across multiple research areas, possesses extensive expertise in leading complex academic and clinical programs, strong connections to industry, and strategic linkages to senior executives in Government and major teaching hospitals. He is a member of the Licensing Executives Society of Australia and New Zealand, American Society of Clinical Oncology, Society for Clinical Research Sites, AusBiotech's Clinical Trial Advisory Group, the Regional Trial Network's Governance Committee, the ReVitalise Project Advisory Group, and the Research & Development Taskforce. Kurt also reviews MRFF grant applications. He sits on the Boards of both Deadly Science and the Australian Physiotherapy Council, where he also chairs their Finance and Audit, and Audit and Risk Sub-Committees respectively.

Meetings attended:

Directors    
FASC    
PRSC  

Corporate Governance

The CTA Board focuses on the objectives and values for which CTA was created and which remain important to its Members and stakeholders and thus ensures that Member value is protected and enhanced. The Board supports the principles of the ASX Corporate Governance Councils Principles of Good Corporate Governance and Best Practice Recommendations.

CTA is not a listed company and as such is not required to report on these principles; however, the Board has applied the principles where relevant to a Not-For-Profit company limited by guarantee.

The Board ensures that CTA management and staff maintain regular reporting practices and comply to the highest level of corporate ethics. The Board is comprised of both Member and Independent

Directors with extensive commercial and Member organisation experience. The Directors ensure they bring an independent judgment to bear in decision-making. Management provides the Board and its sub-committees with information in a form, timeframe and quality that enables them to effectively discharge their duties.

In particular the Board:

- Appoints and manages the CEO
- Approves corporate strategy
- Approves the annual business plan and associated budget
- Approves significant corporate policies

The CEO is responsible for the day-to-day management of CTA, with specific powers and delegations authorised by the Board. The CEO's responsibilities

include implementing the corporate strategy approved by the Board, execution of all operations including staff management, and delivering the organisational objectives within the constraints of a Board approved annual budget.

Board Structure and Standards

The CTA Board comprises up to eight members. Five Board members are nominated by CTA Members and the Board appoints up to three Independent Directors. The profiles and qualifications of the Directors are detailed in this report. All Directors are required to disclose to the Board any areas where they may have a Material Personal Interest. If issues arise at Board meetings, they are dealt with according to The Corporations Act Cth (2001).

CTA Current Member Directory

Cancer Trials Australia Members

Alfred Health

Professor Mark Shackleton

Auckland City Hospital

Dr Michelle Wilson

Austin Health

Dr Niall Tebbutt

Barwon Health

Dr Phillip Campbell

Bendigo Health

Dr Rob Blum

Border Medical Oncology

Dr Craig Underhill

Cabrini Health

Professor Gary Richardson

Cancer Research South Australia

Dr Rohit Joshi

Chris O'Brien Lifehouse

Associate Professor Lisa Horvath

Epworth Healthcare

Ms Sarah Rickard

Goulburn Valley Health

Dr Javier Torres

Grampians Health

Ms Ashleigh Clarke

La Trobe Regional Hospital

Ms Jhodie Duncan

Launceston General Hospital

Ms Sarah Coulson

Linear Clinical Research

Mr Jayden Rogers

Melbourne Health

Professor Jo Douglass

Mildura Base Public Hospital

Dr Krishna Rachakonda

Monash Health

Associate Professor Zee Wan Wong

Murdoch Children's Research Institute

Ms Carolyn Stewart

Olivia Newton-John Cancer Research Institute

Professor Andrew Scott

Peninsula & Southeast Oncology

Associate Professor Vinod Ganju

Peninsula Health

Associate Professor
Mahesh Iddawela

Peter MacCallum Cancer Centre

Professor Linda Mileschkin

Port Macquarie Base Hospital

Dr Stephen Begbie

Princess Alexandra Hospital

Associate Professor Aaron Hansen

Royal Children's Hospital

Ms Kahlia Fox

Scientia Clinical Research Limited

Dr Charlotte Lemech

South West Healthcare

Associate Professor Ian Collins

St Vincent's Hospital (Sydney)

Associate Professor Anthony Joshua

St Vincent's Hospital (Melbourne)

Dr Sue Anne McLachlan

The Tweed Hospital

Mr Adrian Bootes

The Royal Women's Hospital

Ms Orla McNally

Walter and Eliza Hall Institute of Medical Research

Dr Anne-Laure Puaux

Western Health

Dr Suzanne Kosmider

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