



# CAN TOO FOUNDATION

ANNUAL REPORT  
2019/20



# CHAIR'S MESSAGE

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It is with a great deal of sadness that I write to you as Chair of the Can Too Foundation for the last time. I had the honour and privilege of becoming the Chair in June 2018 after the amazing Founder and Chair Annie Crawford stepped down. It has been an incredible journey.

My journey as Chair has culminated in navigating the tumultuous year that 2020 was. I'm proud to say that (with the support of working alongside our CEO, Peter McLean, the Board of Directors, Can Too staff and inspiring participants) we have turned the year around.

One of the things I am most proud of is that our community came back stronger and more committed than ever. We continued to fund 11 cancer researchers in 2020 and will fund nine cancer researchers in 2021. This is a wonderful achievement in our current environment and is a testament to the strength of our Can Too Community.

From the community support for our first ever virtual program as we went into lockdown, to seeing the joy of our first Run into Spring program as we emerged, and later to the almost-at-capacity swim program, I have never been so proud of our Can Tooers. The support has blown us all away.

My decision to depart from the role of Chair (in December 2020) was not an easy one to make, however it was an appropriate time to recognise that new perspective and thinking is right for the Foundation as it emerges into a new growth period. Plus, in my personal life it is time to rethink my lifestyle – not from running, swimming, exploring trails I might add, rather more to do with working less hours.

I would like to thank Annie Crawford for bestowing her trust in me to uphold her legacy. She has been the most incredible influence in all our lives, and I consider myself very lucky to have met her.

**15 YEARS  
STRONG**

**180+  
RESEARCHERS**

Annie's amazing journey in founding and building the Can Too Foundation – to become a force for change in health and fitness promotion, cancer prevention and research for our communities – is her gift to us all.

While Can Too has been and will continue to be impacted by the COVID pandemic and its implications, the incredible, dedicated and passionate Can Too team are the ones making it possible for our Can Too community to come back to life.

This includes designing new COVID-safe programs including the Strength & Cardio Virtual program and managing the many COVID restrictions, check-lists, and venues in this post-pandemic world.

I was particularly moved by the stories of resilience and inspiration of our community members this year including the Casey family who after losing their father to cancer, banded together to swim 27km – the length of the Northern Beaches.

The four siblings raised over \$31,000 in a Can Too Beyond program to support cancer research.

Author Stephanie Wood was another inspiring Can Tooer who this year battled personal adversity to overcome her setbacks by learning to ocean swim with Can Too.

Similarly, Can Too Champion and Community Spirit Award winner, Kieran Gallagher dove in to celebrate turning 50. Whilst people often celebrate their 50th birthdays with a night out, he set himself a Can Too Beyond goal of swimming 50km over 50 days to raise money for Can Too.

The courage of such Can Tooers personally resonates with me as I was terrified of the ocean. But thanks to the Can Too Coaches, Mentors Team Captains and fellow Can Tooers who have supported me through my whimpering I have achieved my own ocean swim goals.

The Can Too team, led by Peter McLean, have my eternal thanks for working so hard and going above

and beyond this year. I have learnt so much from working with Peter and the team. They are in a nutshell, the best!

**ANNE MASSEY**  
Chair, Can Too Foundation



# CEO'S MESSAGE

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CY-2020, as we all know, was challenging! Bushfires, floods and drought led to Can Too donation revenue dropping significantly below projections.

Immediately following these events, widespread social distancing restrictions were enacted by Government due to COVID-19. Can Too responded by suspending face-to-face training programs and forgiving fundraising pledges for all current participants from 22 March 2020. Three virtual pods and substantial mental health enhancing activities were conducted until face-to-face training resumed on 16 June 2020.

The effect of these events is apparent in the financials, however I'm delighted to report that Can Too remained financially robust at all times due to the sustainability measures implemented in the preceding years.

In fact, Can Too has continued to support 11 cancer researchers, investing and provisioning \$922,398 in the country's most promising cancer research projects with major beneficiary Cure Cancer Australia and our partner Cancer Council NSW.

In particular, congratulations must go to Can Too funded-researcher Dr Fernando Fonseca Guimaraes for becoming a Young Tall Poppy Award winner this year.

There is a seemingly infinite list of people to thank for helping us through this challenging year. The guidance and unwavering support of our Board of Directors has been critical. The generosity of our participants and their donors is greatly appreciated and valued. Plus, our partners, staff and volunteers in so many capacities remain the unsung heroes of the Foundation. Thank you sincerely for all your efforts and contributions.

**17,000+  
TRAINED**

**\$23M+  
RAISED**

Community feedback from our survey continues to support anecdotal evidence that swimming is our most sought-after experience, recognising our position as market leader in adult ocean swimming education. In fact, immediately prior to the COVID-19 restrictions, the 2020 Sydney Ocean Swim program went from strength to strength, recording a 19 per cent increase in participation from the very successful 2019 program.

Disappointingly however, the Balmoral Swim program that followed it was cut short, along with other run programs. To service our community's aspirations, we plan expansions to our existing swim programs as soon as practical, under the circumstances.

A legacy of the supportive culture than Annie Crawford built is the tradition of the CEO training alongside our members every week. I run and swim across all of our locations and programs to maintain first-hand experience with participants. This has been invaluable in better understanding the nuance that makes each local group special.

In the coming year we will rebuild our training programs as confidence in face-to-face training returns and we will offer more opportunities for people to remain fit and healthy. We will continue to rationalise operations and support the mental health of our community through the experiences we offer and the friendships forged. We exist to create healthier and happier communities, united by our determination to do something positive about cancer.

Thank you to the champions of cancer research, our active community who turn up to train – rain or shine – and continue to come up with innovative ideas so they can continue fundraising, event after event, season after season. I never cease to be inspired by the tenacity, determination and commitment of our participants in working toward our goal of a cancer-free future. See you around in orange.

**PETER MCLEAN**  
CEO, Can Too Foundation



# INVESTMENT IN CANCER RESEARCH

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Can Too Foundation invests in Australia's most promising cancer researchers through a multi-stage vetting process.

We invest exclusively in research that has been first vetted by the National Health & Medical Research Council (NHMRC). This Australian government agency is a key driver of medical research in Australia.

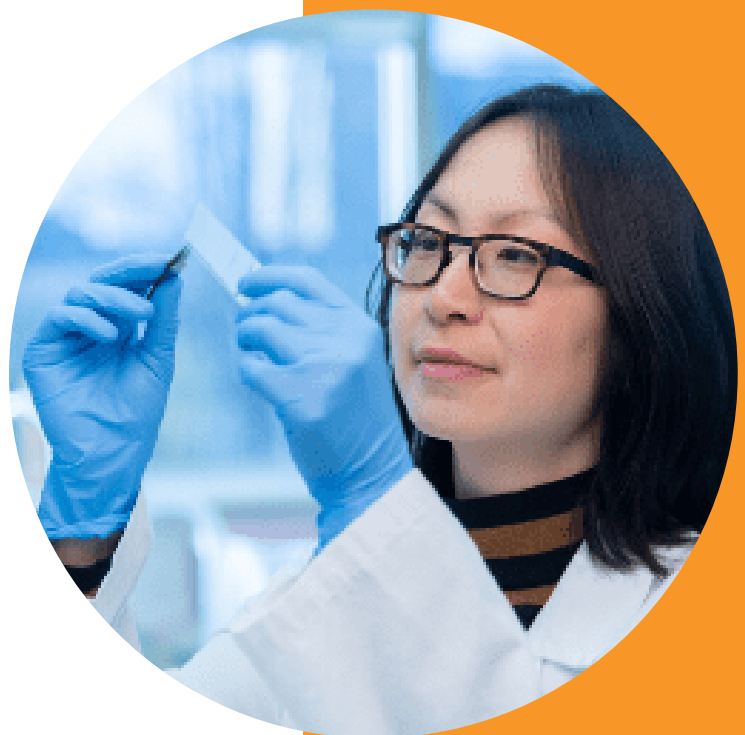
Cancer Australia operates the Priority-driven Collaborative Cancer Research Scheme (PdCCRS); an innovative annual national research project grants funding scheme which brings together government and other funders to fund cancer research in Australia collaboratively. In 2020, we directed the majority of our research funding toward this program, in partnership with Cure Cancer Australia.

We also invest with Cancer Council NSW and the Children's Cancer Institute of Australia, going through the supplementary vetting processes of those institutes.

In 2020 Can Too Foundation invested in eleven early-career cancer researchers and major cancer research projects and will fund nine more in 2021.

**11  
RESEARCHERS  
IN 2020**

**11  
BREAKTHROUGHS  
SINCE 2005**



# RESEARCH COMMITTEE

In 2020, Can Too's Research Investment Committee consisted of four members:

- Simon Buckingham (Chair),
- Edith Hurt,
- Jeffrey Cohn, and
- Anne Massey.

Edith Hurt who chaired the sub-committee until December 2019 is the former Research Program Manager at Cure Cancer Australia and current Operations Manager for Procan at the Children's Medical Research Institute.

Our priorities, such as funding research nationally across cancer types, and ensuring that we do not invest in cancer types disproportionately, is formalised in our Research Investment Sub-Committee's Terms of Reference and our Research Investment Policy.

## **SIMON BUCKINGHAM**

Chair, Research Committee,  
Can Too Foundation



# 2020 FUNDED RESEARCHERS



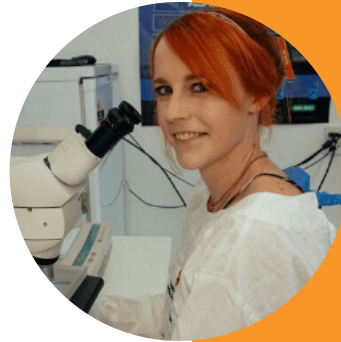
## **Dr Angelica Merlot**

Children's Cancer Institute  
Investigating how the human body works in normal and disease conditions to fight the deadliest of cancers - pancreatic cancer



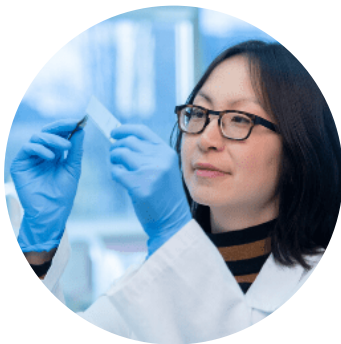
## **Dr Emmy Fleuren**

Children's Cancer Institute  
Identifying novel therapeutic targets in sarcoma and develop more selective and effective therapies to combat sarcoma in children



## **Dr Kelly Brooks**

QIMR Berghofer Medical Research Institute  
Investigating poly-ADP ribose polymerase inhibitors for the treatment of splicing factor 3b subunit 1 mutant melanoma



## **Dr Marlene Hao**

University of Melbourne

A gut feeling about new therapies for glioma research: lessons from the enteric nervous system, in order to develop new treatments for brain cancer.



## **Dr Nathalie Bock**

Queensland University of Technology

Bioengineered humanised models: A novel preclinical platform for bone metastatic cancer research



## **Dr Niantao Deng**

Garvan Institute of Medical Research

Understanding breast cancer patients' response to neoadjuvant chemotherapy at single-cell



# 2020 FUNDED RESEARCHERS

(CONTINUED)



**Dr Arutha Kulasinghe**

Queensland University of Technology  
Multidimensional spatial  
profiling of the tumour  
microenvironment and liquid  
biopsy to determine  
response to immunotherapy



**Dr Fernando  
Guimaraes**

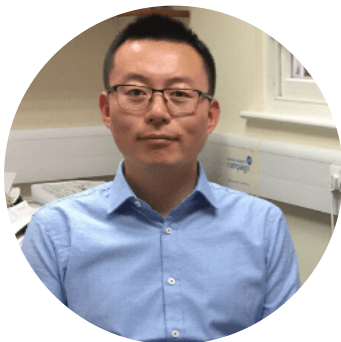
University of Queensland  
Translational Research Institute  
Targeting specific  
factors produced by  
breast cancer tumours  
that control breast  
cancer spreading



**Dr Rachel Thijssen**

Walter and Eliza Hall  
Institute of Medical Research

Developing strategies to  
overcome venetoclax  
resistance in chronic  
lymphocytic leukaemia



**Dr Shuai Li**

University of Melbourne

Integrating epigenomics  
and genomics to understand  
the causal pathways and  
mechanisms of how  
menarche and menopause  
modify breast cancer risk



**Dr Simone Park**

Peter Doherty Institute for Infection  
& Immunity

Targeting tissue-resident  
memory T cells  
in cancer  
immunotherapy



# BOARD OF DIRECTORS

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**Anne Massey**

Chair



**Simon Buckingham**

Director & Chair, Research Committee



**Andrea Tustin**

Director & Treasurer



**David Epstein**

Director & Chair, Audit & Risk Committee



**Sheila Bayliss**

Director

# BOARD OF DIRECTORS

(CONTINUED)



**John du Vernet**

Director



**Jeffrey Cohn**

Director



**Barbara King**

Director



**Sarv Girn**

Director



**Richard Evans**

Director



**Ishanthi Gunawardana**

Company Secretary

# FINANCIAL STATEMENTS

Can Too Foundation were on track for a record fundraising year prior to the extreme bushfires and coronavirus pandemic crises, which led to donation revenue dropping significantly below projections.

Appreciating the difficult fundraising conditions, Can Too responded by forgiving fundraising pledges while offering a free virtual program to boost the mental health of our community.

Despite these challenges, Can Too are proud to have honoured our commitment to fund 11 researchers in 2020 and to be in a position to fund a further 9 researchers in 2021.

<b>Statement of Income &amp; Expenditure for the Year Ended</b>	<b>2020</b>	<b>2019</b>
<b>Income</b>	<b>\$</b>	<b>\$</b>
Participant Source Donations	1,369,356	1,818,450
Sponsorship/Donations from non-Participant Sources	166,308	296,249
Joining Fees	211,680	218,898
Other Income	502,093	185,181
<b>Total Income</b>	<b>2,249,437</b>	<b>2,518,778</b>
<b>Expenditure</b>		
Cancer Research Donations	922,398	1,194,537
Coaching	183,354	220,757
Health Promotion Salaries	262,549	237,669
Other Health Promotion	279,819	222,624
Administration Salaries	293,512	299,802
Other Administration	159,429	144,930
Fundraising Salaries	125,791	128,487
<b>Total Expenditure</b>	<b>2,226,852</b>	<b>2,448,806</b>
<b>Surplus</b>	<b>22,585</b>	<b>69,972</b>

# FINANCIAL STATEMENTS

(CONTINUED)

The strong result, under the circumstances is the product of enthusiastic fundraising support by Can Too program participants, a number of generous Pod Sponsors and tight internal expenditure controls.

Since inception Can Too participants have raised over \$23 million. Of which \$10 million has been raised since Can Too became an independent Foundation in 2014.

Can Too Foundation is debt free and maintains sufficient working capital by managing the timing of cancer research funding. The financial accounts are overseen by a dedicated volunteer Board and independent, external auditors. We are grateful for the pro bono expertise provided by our legal partners, MinterEllison, and our audit partners, Pitcher Partners.

<b>Statement of Financial Position as at 30 June</b>	<b>2020</b>	<b>2019</b>
<b>Assets</b>		
Cash and Equivalents	1,114,771	618,462
Investments	982,092	1,586,442
Receivables	16,385	58,755
Inventory	52,356	61,630
Lease	199,998	-
Other	30,545	49,052
<b>Total Assets</b>	<b>2,396,146</b>	<b>2,374,341</b>
<b>Liabilities</b>		
Provision for Cancer Research	915,820	1,015,293
Lease	200,598	-
Provisions for Employee Benefits	72,103	60,340
Payables	30,511	49,768
Other	8,468	27,704
<b>Total Liabilities</b>	<b>1,227,501</b>	<b>1,153,105</b>
<b>Accumulated Surplus</b>	<b>1,168,645</b>	<b>1,221,236</b>

# GOVERNANCE

## **Audit & Risk Committee**

In 2020, Can Too's Audit & Risk Committee consisted of four members:

- David Epstein (Chair),
- Andrea Tustin,
- Sarv Girn, and
- Barbara King.

The Committee was established by Can Too's Board of Directors to provide more in-depth oversight of the organisation's financial reporting, risk and governance. The Committee met four times during the 2019-20 financial year. Peter McLean (Chief Executive Officer) and Gary Trenaman (Finance Manager) attended all meetings.

## **Financial Auditing**

We're continually looking for ways to improve our systems and processes to ensure that they're efficient, that we keep evolving to demonstrate best practice and ensure that we responsibly direct funds to Australian cancer research and prevention.

One of the ways we did this is through our highly experienced, independent external auditors who provided a thorough audit of Can Too's financial systems and internal controls including donations, creditors, payroll and contracts. The audit was unqualified, as it has been in each year. We sincerely thank Pitcher Partners for their ongoing pro-bono support.

**DAVID EPSTEIN**  
Chair, Audit & Risk Committee,  
Can Too Foundation



# COMPANY DETAILS

## Company details

ACN 169 310 696

ABN 53 169 310 696

## Charitable Fundraising Licences

13127.17 (VIC)

CFN 23442 (NSW)

CH2618 (QLD)

L 19000833 (ACT)

22039 (WA)

Can Too Foundation is a public company limited by guarantee.

## CAN TOO FOUNDATION

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