

# THE ANNUAL REPORT



The  
George  
Institute  
for Global Health



*Better treatments  
Better care  
Healthier societies*





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**Our mission is to improve the health of millions of people worldwide, particularly underserved populations, by challenging the status quo and using innovative approaches to prevent and treat non-communicable diseases and injury.**

**We are focused on the global health challenges that cause the greatest loss of life, the greatest impairment of life quality and the most substantial economic burden.**

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# Our organisation

## OUR STRATEGY

### RESEARCH GOALS



#### Better Treatments

Finding better treatments for the world's biggest health problems



#### Better Care

Transforming primary health care to support better health for more people



#### Healthier Societies

Harnessing the power of communities, governments and markets to improve health

### IMPACT GOALS



#### Advocacy & Thought Leadership

The growth of effective advocacy and a thought leadership program aligned to our research and entrepreneurship objectives



#### Disruptive Entrepreneurship

The growth of a disruptive entrepreneurship program aligned to our research goals

## OUR VALUES



#### Humanitarian commitment

Spurs us to tackle the health issues affecting high-risk and disadvantaged people worldwide



#### Focus on excellence

Ensures we will produce scientific evidence that is ethical and of the highest quality



#### Creativity

Encourages us to challenge traditional thinking and provides an impetus for new and innovative solutions to the world's leading health problems



#### Integrity

Underpins all our work and interactions, including our collaborations with partner organisations worldwide



#### A 'can-do' approach

Helps produce timely, effective action, even in the face of adversity or other barriers to implementation



#### Emphasis on impact

Will ensure our work has real consequences for those most vulnerable to disease and injury



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**ACKNOWLEDGEMENT OF COUNTRY**



The George Institute acknowledges the Gadigal People of the Eora Nation as the Traditional Custodians of the land on which our Australia office is built and this report was written. We pay our respect to Elders past, present and emerging.

**The George Institute for Global Health**  
ABN 90 085 953 331

We are a registered charity in Australia, India and the United Kingdom. All currency is in Australian dollars unless otherwise indicated.

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## From our leadership

**In the face of the unrelenting impact of the COVID-19 pandemic, our mission to improve the health of millions of people worldwide has never been more urgent. Whether in response to COVID-19 or tackling other leading health challenges, this past year we have remained focused on creating better treatments, better care and healthier societies, especially for underserved populations across the globe.**

Our people have continued to show great resilience, flexibility, and innovation, quickly pivoting to enable their existing research to continue while advancing new programs in response to COVID-19 and non-communicable diseases and injury – the leading causes of death and disability worldwide.

In response to the global pandemic, our researchers have been investigating treatments to improve COVID-19 outcomes, the impact of COVID-19 on health systems and health workers, why COVID-19 appears to kill more men than women, and how community-led measures could help limit the spread of COVID-19 in highly populated urban areas. Additionally, we have been producing comprehensive and transparent summaries of the best available research to ensure the highest-quality evidence is used to inform COVID-19 policy and research decisions. We also launched a special initiative to explore the intersection between COVID-19 and non-communicable diseases (see pages 8–11).

Existing health inequities that disproportionately impact people in low- and middle-income countries have only been exacerbated by the pandemic and the inequitable global roll-out of vaccines. There is a real need for greater global collaboration and commitment to finding sustainable solutions to prevent and treat disease among these populations.



# COVID-19's global grip has shone a spotlight on the importance of international collaboration and high-quality research to drive impact in health outcomes and equity

**Professor Stephen MacMahon AO**  
Principal Director & Co-Founder  
The George Institute for Global Health



Tackling global health inequities is therefore a priority for us and a major focus of our collaboration with Imperial College London. This new partnership is driving large-scale transformative research initiatives that support the United Nations' Universal Health Coverage agenda and related Sustainable Development Goals.

This year, we welcomed Professor Kent Buse as Director of the Healthier Societies Program, one of the three research pillars of Strategy 2025, which is guiding our growth and development over the next few years. Dr Parisa Glass, previously Deputy Director of The George Institute Australia, was appointed to the new global role of Director of Innovation and Enterprise, supported by the inaugural Michael Hawker AM Fellowship in Social Enterprise. Lily Zhu was appointed Managing Director of The George Institute China as Professor Craig Anderson moved to establish a major new brain health initiative at the Institute.

The past year has also been a period of growth for George Health, the commercial arm of The George Institute (see page 32). Our social enterprises continue to focus on commercialising affordable and sustainable solutions that have the potential to transform treatments and care globally, particularly in underserved populations, and ultimately save many millions of lives. Stefan König was appointed to the new role of Chief Executive Officer of George Medicines, which commenced late-stage, pivotal clinical trials of a novel treatment for high blood pressure, one of the leading causes of death worldwide.

Ellen Medical Devices won the World Innovation Summit for Health medical device innovation prize, awarded by the Qatar Foundation, for their work in developing the world's first affordable dialysis system, which could transform the way kidney disease is treated globally (see page 35).

As always, our annual report only provides a glimpse of the breadth of our work and accomplishments this past year. From our Board to our funders, partners and staff, we are privileged to work with so many people around the world who share the mission of The George Institute – thank you!



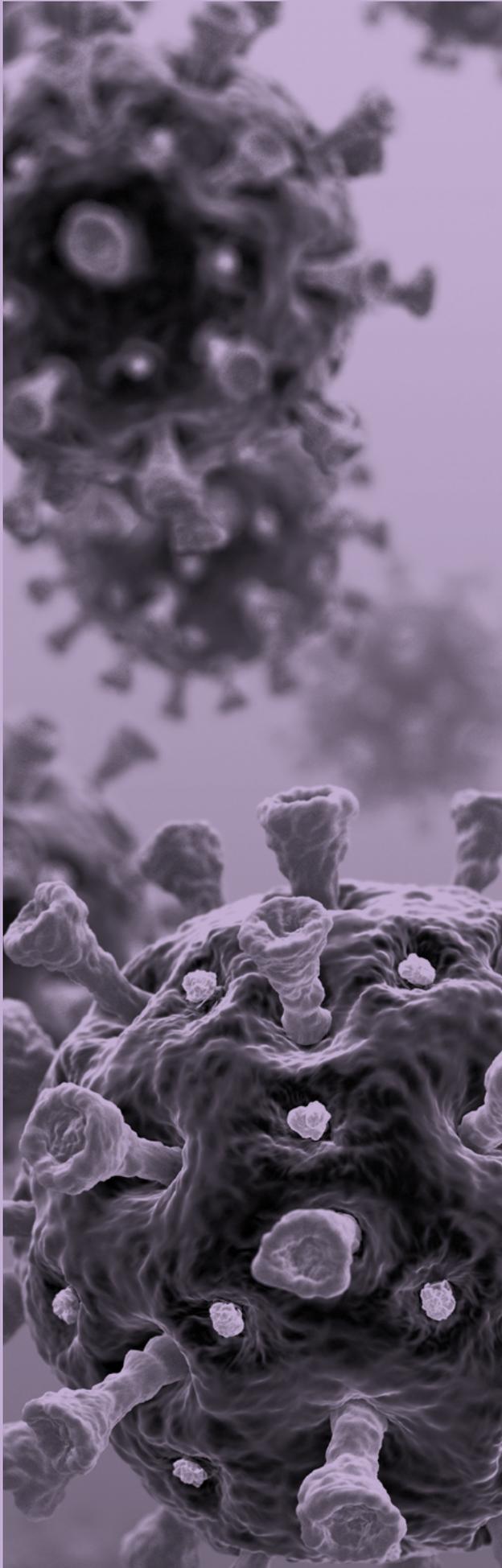
*David Armstrong*  
**David Armstrong**  
Chairman



*Robyn Norton*  
**Professor Robyn Norton AO**  
Principal Director & Co-Founder



*Stephen MacMahon*  
**Professor Stephen MacMahon AO**  
Principal Director & Co-Founder



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## COVID-19 response

From conducting clinical trials for life-saving treatments to running an innovation challenge for home-based care and hosting solution-focused discussions with leading experts, this past year The George Institute has remained agile in its effort to contribute to the global fight against COVID-19. A major focus has also been exploring the intersection of the pandemic with non-communicable diseases and the research questions and innovation opportunities that emerge as a result.

### **MAJOR TRIAL TO DETERMINE THE BEST TREATMENTS FOR COVID-19**

Numerous conventional clinical trials have been registered and are ongoing for COVID-19 treatments, with a minimal number of treatments shown to be beneficial. Innovative and adaptive clinical trials are needed to identify the best treatment, or combination of treatments, for hospitalised patients with moderate COVID-19.

The George Institute has joined an international clinical trial investigating which existing treatments are most effective in patients hospitalised with COVID-19, and whether such therapies prevent patients from needing a ventilator in intensive care.

The Australasian COVID-19 Adaptive Platform Trial (ASCOT-ADAPT), led by the Doherty Institute, has partnered with the Institute to oversee the trial in India due to our substantial experience operating clinical trials in the country and presence in 21 states.

ASCOT-ADAPT began as an Australian and New Zealand trial and has expanded internationally to allow more widespread access to investigational therapies. The trial's adaptive design will allow multiple questions to be evaluated simultaneously and sequentially within the platform, and evaluate the interaction between different treatment options, to determine the optimal combination of treatments for COVID-19 as rapidly as possible. This is just one of a number of COVID-19 trials that The George Institute India leads or participates in.



The extensive and diverse work that our staff have engaged in during this crisis exemplifies their resilience and ability to be innovative in tackling what has become one of the major challenges of our time

**Professor Anushka Patel**  
Vice-Principal Director & Chief Scientist  
The George Institute for Global Health



**PRESERVING BRAIN FUNCTION AFTER COVID-19 INFECTION**

An innovative study is assessing whether a commonly used cholesterol lowering medication can prevent brain complications from COVID-19.

Neurological complications after COVID-19 have emerged as a significant cause of ongoing ill health. Many of those affected complain of symptoms such as brain fog, dizziness, headaches, insomnia and fatigue. They may also be at increased risk of long-term complications, such as stroke and memory impairment.

“We know from other serious viral infections and the way that the brain’s vascular system can be impacted, that COVID-19 complications could lead to neurological problems,” said lead investigator Professor Craig Anderson of The George Institute Australia. “If we can prevent this using a well-studied, widely available and low-cost treatment, the long-term consequences of COVID-19 on cognitive function could be avoided.”

The study, a collaboration between The George Institute Australia, UNSW Sydney, Monash University’s School of Public Health, The University of Sydney, and Sydney Local Health District, will partner with colleagues in Chile to recruit participants.

**PROTECTING THE MENTAL WELLBEING OF COMMUNITY HEALTH WORKERS DURING COVID-19**

Community Health Workers (CHWs) engaged in contact tracing, transport, screening, and follow-up of patients with COVID-19 are at risk of developing psychological distress and mental health conditions. Despite this, evidence-based guidelines that inform mental health care for CHWs, especially during public health emergencies, remain scarce.

In December 2020, The George Institute and the Thematic Working Group on Community Health Workers of Health Systems Global hosted a webinar to highlight the urgent need for CHW-led, context-appropriate, scalable solutions and support for the mental wellbeing of CHWs on the frontlines of the COVID-19 pandemic.

The webinar built on a survey conducted by The George Institute and Health Systems Global that showed a significant need, yet lack of support, for CHWs in low- and middle-income countries during the pandemic, and provided an opportunity to share best-practice solutions. Researchers are now working to identify evidence-informed interventions that can be implemented in various settings.

“COVID-19 was very difficult because we were not given any protective equipment and after coming back home I used to fear that I brought the virus to my family,” said Mariam Nakirijja, a CHW from Uganda, who spoke at the event.





## TACKLING COVID-19 IN URBAN SLUMS WITH COMMUNITY-LED PROGRAMS

The risk of testing positive for COVID-19 is twice as high in urban slums compared to urban non-slum areas in India. Locally contextualised guidelines and interventions are required to halt the rapid spread of COVID-19 in densely packed urban slums, where outbreaks can quickly overwhelm healthcare resources.

The George Institute India is documenting the learnings from four different community-led programs to strengthen the COVID-19 response in slums in Mumbai and Chennai, where nearly 41% and 19% of the population of each city live respectively and where the disease spreads rapidly. The programs focus on improving awareness and supporting early detection, as well as measures such as testing, isolation, quarantine and contact tracing.

Findings from the study will be used to support local and national governments and other partners such as grassroots organisations to develop programs and help build long-term community resilience.

## PEOPLE WITH ASTHMA CAN BREATHE EASIER WHEN IT COMES TO COVID-19 RISK

A new study looking at how COVID-19 affects people with asthma found that having the condition does not increase the risk of severe illness or death from infection by the virus.

Researchers analysed data from more than 300,000 people infected with COVID-19 from Asia, Europe and North and South America and found they had similar proportions of asthma to the general population. Among the study group, there was no apparent difference in the risk of death from COVID-19 among people with asthma compared to those without. Furthermore, asthmatics had a 14% lower risk of acquiring COVID-19 and were significantly less likely to be hospitalised with the virus.

“While the findings provide reassurance for people with asthma, doctors and researchers are still learning about the effects of the virus and further research is needed to better understand how it affects those with asthma,” said lead author Dr Anthony Sunjaya of The George Institute Australia.



## TOWARDS FASTER AND BETTER HEALTH OUTCOMES

Rapid evidence synthesis is a systematic way of quickly appraising existing evidence to inform decision-making around health systems interventions and policy implementation, as well as to provide guidance regarding which future research needs to be prioritised.

This past year, The George Institute India used rapid evidence synthesis to develop policy briefs to inform India's COVID-19 response. In the face of India's second wave of COVID-19, at the request of the National Health Systems Resource Centre (NHSRC), researchers prepared a COVID-19 crisis response evidence synthesis. They examined what had been done in other countries and mapped out key challenges, such as how to prepare and scale up the health system, reduce transmission and triage patients. The George Institute and the NHSRC also collaborated to develop policy recommendations to improve vaccine acceptance and reduce vaccine hesitancy.

“During the rapidly unfolding COVID-19 crisis, rapid evidence synthesis has been instrumental in making the highest-quality evidence readily available to help policymakers make key decisions,” said Dr Soumyadeep Bhaumik, Co-Head of the Meta-research and Evidence Synthesis Unit at The George Institute.



# Populations living in rural areas are bearing the brunt of the burden of COVID-19 because of pre-existing challenges to routine healthcare services

**Dr Oommen John**  
Senior Research Fellow  
The George Institute India



## TOWARDS IMPROVING HOME-BASED COVID-19 CARE

COVID-19 has disrupted healthcare service delivery and devastated communities across India. With health systems at capacity, many people affected by the pandemic have been trying to treat themselves at home.

In June 2021, The George Institute India Health Accelerator Program launched the COVID-Care@Home Innovation Challenge to identify and develop solutions to support effective home-based COVID-19 care for communities in rural areas.

“Populations living in rural areas are bearing the brunt of the burden of COVID-19 because of pre-existing challenges to routine healthcare services,” said lead researcher Dr Oommen John of The George Institute India.

Participants in the COVID-Care@Home Innovation Challenge range from school and college students to individual innovators and early-stage start-ups. From among 150 applications, 30 start-ups were selected to receive mentorship with leading health experts. The four winners of the challenge will receive INR50,000 and a year-long Innovation Fellowship (see page 31), where they will be mentored by industry and health research leaders to turn their ideas into scalable business opportunities. Challenge supporters include the United Nations Health Innovations Exchange; Skills Systems & Synergies for Sustainable Development; European Connected Health Alliance; and the Australasian Institute of Digital Health.

### Analysis of COVID-19 clinical trials

**2,000**  
COVID-19 trials reviewed

**93**  
countries involved

**<4%**  
focused on the interactions  
between COVID-19 and NCDs

## BUILDING BACK BETTER AFTER COVID-19

As the links between COVID-19 and non-communicable diseases (NCDs) became clearer, The George Institute developed an initiative to highlight the many aspects of this intersection, and identify the key emerging evidence gaps. *Building back better after COVID-19: The research agenda* was launched in September 2020 with a video showcasing the views of leading academics, advocates, research funders and policymakers around the world on the most pressing non-communicable disease research needs.

Following the screening, Professor Anushka Patel, Vice-Principal Director and Chief Scientist of The George Institute, chaired a compelling discussion with a global panel exploring the priorities emerging from the pandemic in a virtual event attended by participants from across 36 countries.

Other activities conducted by the initiative include a systematic analysis of over 2,000 COVID-19 related registered clinical trials across 93 countries. The study found that less than 4% of trials focused on the interactions between COVID-19 and non-communicable diseases, despite people who live with such conditions being more vulnerable to becoming severely ill or dying from COVID-19. A call to action was developed, setting out recommendations for addressing the evidence gaps with a non-communicable disease-focused global research agenda.







With global health in the spotlight like never before, our world-leading researchers have played a key role in national and international studies that are changing millions of lives

**Professor Bruce Neal**  
Executive Director  
The George Institute Australia

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## The George Institute Australia

In the past year, The George Institute Australia has been integral to a number of large global studies that have influenced treatment guidelines and will lead to better outcomes for people with chronic diseases and injury around the world. Our expertise in Aboriginal and Torres Strait Islander health research, using Indigenous methodologies, has been sought out and we have maintained our focus on improving health in underserved local communities.

### **BETTER EXPERIENCE FOR ABORIGINAL AND TORRES STRAIT ISLANDER CARDIAC PATIENTS**

Lung complications following cardiac surgery are common, with Aboriginal and Torres Strait Islander patients having disproportionately poorer outcomes. A new study is testing whether high-flow oxygen delivered through a cannula in the nose, rather than traditional oxygen therapy via a mask, can improve outcomes and reduce time in hospital for at-risk cardiac patients.

Led by Curtin University, in collaboration with researchers at The George Institute Australia, Aboriginal and Torres Strait Islander researchers will work in Fiona Stanley Hospital and Townsville Hospital to improve the experience for Aboriginal and Torres Strait Islander cardiac patients.

"Fundamental to better care is ensuring culturally appropriate consent to treatment, with a focus on outcomes of importance to Aboriginal patients," said Dr Julieann Coombes, Research Fellow in the Aboriginal and Torres Strait Islander Health Program at The George Institute Australia.

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## **LONG ROAD TO RECOVERY AFTER SEPTIC SHOCK, ESPECIALLY FOR WOMEN**

New research shows that one in five patients with septic shock – a life threatening illness that can develop from an infection – continue to experience debilitating effects six months later, with women more affected than men. Specifically, females are more likely to experience moderate-to-extreme pain at six months compared to males.

Survivors of critical illness, including sepsis, often experience significant negative impacts on their quality of life, which may last for months or years after discharge from intensive care. These can include problems with thinking and reasoning, as well as physical and other psychological problems. The faster patients are off ventilators and out of intensive care, the better.

“It’s important for primary health providers to be aware of these issues so that appropriate quality-of-life screening and long-term healthcare strategies are provided to assist in recovery,” said lead author Dr Naomi Hammond of The George Institute Australia.

## **COULD FRUIT AND VEGETABLE PRESCRIPTIONS HELP PREVENT DIET-RELATED DISEASE?**

Poor diet is a leading risk factor for chronic diseases and is thought to be responsible for one in five premature deaths across the globe. Additionally, people experiencing food insecurity are less able to manage chronic disease owing to mental and financial strains, such as the high costs of medications and other out-of-pocket health expenses.

The first wide-ranging study to look at whether healthy food prescriptions can lead to better diets and healthier patients has found these programs to be beneficial, especially for people with limited access to healthy food, and those with medical conditions like diabetes. Researchers from The George Institute Australia and the Friedman School of Nutrition Science & Policy at Tufts University found that people on these programs not only ate healthier foods, but also saw improvements in weight and blood glucose levels.

The research has led to the development of a first-of-its-kind ‘Food Farmacy’ study involving 50 food insecure patients with poorly controlled type 2 diabetes in Sydney. Participants have been prescribed boxes of healthy foods such as fruits, vegetables, nuts, dairy foods, and whole grains every week for three months. Initial reactions from both doctors and patients have been very positive and plans are in progress to move the pilot study into a definitive large-scale trial.



## **EARLY DIALYSIS IN THE CRITICALLY ILL DOES NOT IMPROVE OUTCOMES**

Fast-tracking dialysis for critically ill patients with severe acute kidney injury does not lower mortality compared to standard treatment, according to the results of a major multinational trial led globally by Canadian researchers and The George Institute Australia.

Acute kidney injury is a sudden episode of kidney damage that causes a build-up of waste products in the blood and is associated with a high risk of death and long-term kidney problems. It is a common complication in patients admitted to intensive care, and life-sustaining dialysis – where a machine filters the blood to rid the body of harmful waste products – is often needed.

The study findings will help guide the management of acute kidney injury patients, and give clinicians confidence that, for patients where dialysis is appropriate but not urgent, waiting to start dialysis is likely to be safe and may even reduce the need for this expensive and invasive treatment.

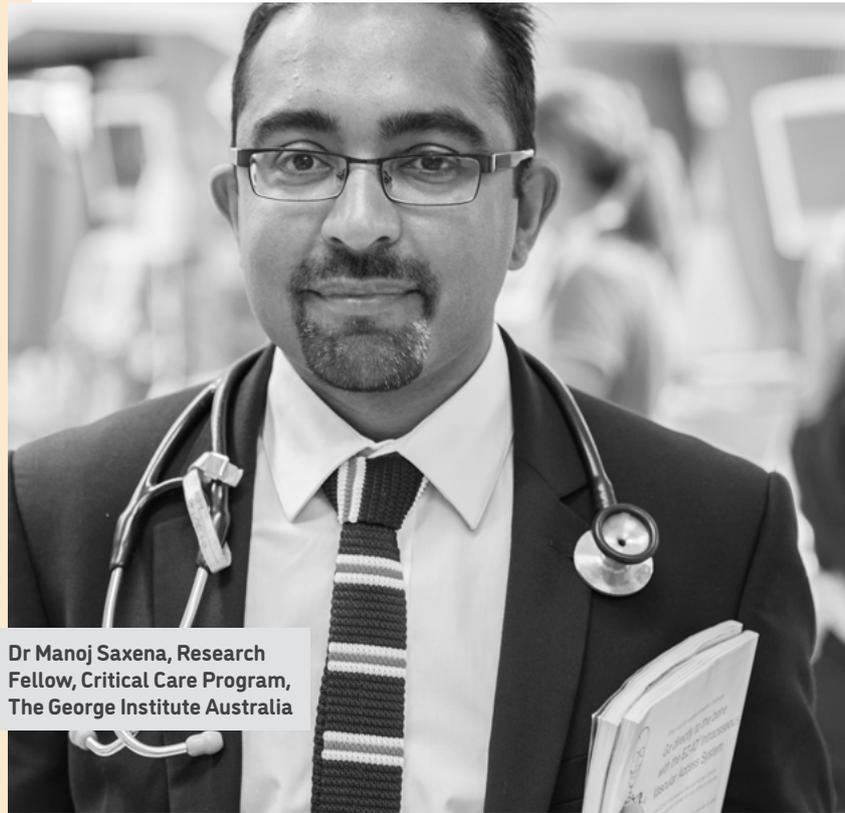


### BRAIN COOLING STUDY TURNS TREATMENT ADVICE ON ITS HEAD

A large international study, led by Lund University, Sweden and The George Institute Australia, found that contrary to current treatment recommendations, cooling the brain after a cardiac arrest does not improve survival or recovery.

When the heart stops after a cardiac arrest, the supply of oxygen and other nutrients to the brain is interrupted. If this lasts for more than a few minutes, brain damage can occur. Cooling has been considered a treatment for injured brain cells for over 50 years, as it was thought to put cells into repair mode. The new results suggest that maintaining a normal temperature in these patients, and only cooling if there is fever, should be recommended instead. As this less intensive approach requires a smaller amount of time and equipment, it also frees up intensive care staff to prioritise other aspects of treatment.

“Treatment guidelines need to be based on strong evidence from well-designed studies to ensure the best outcomes for patients,” said lead investigator Dr Manoj Saxena of The George Institute Australia.



Dr Manoj Saxena, Research Fellow, Critical Care Program, The George Institute Australia

#### \$1B invested in SGLT2 inhibitors would prevent



### INVESTMENT IN DIABETES TREATMENT RETURNS ALMOST FIVE TIMES MORE TO SOCIETY

Approximately 1.7 million Australians have diabetes; of these, around two thirds also have cardiovascular disease, chronic kidney disease or both. Hospital admissions for cardiovascular disease and end-stage kidney disease cost more than \$6 billion each year in Australia.

Sodium glucose co-transporter 2 (SGLT2) inhibitors, a class of medication developed for the treatment of diabetes, have been shown by George Institute researchers to reduce the risk of cardiovascular disease and kidney failure. A follow-up report found that making SGLT2 inhibitors more widely available in Australia would save lives and reduce costs to society. A \$1 billion government investment over 10 years in SGLT2 inhibitor treatments would return almost \$5 billion in benefits to society. Furthermore, this investment would prevent 4,284 people from suffering acute kidney injuries, stop 8,744 people from developing end-stage kidney disease and would avert 4,148 heart attacks and 7,450 deaths over 10 years.

### BAD START FOR YOUNG DRIVERS IN POORER COMMUNITIES FOLLOWS THEM INTO ADULTHOOD

Worldwide, a person is killed in a road crash every 24 seconds, equating to more than 1.3 million deaths each year. A new study by The George Institute Australia and the UNSW School of Population Health has found young drivers from areas of low socio-economic status continue to have higher rates of motor vehicle crashes into adulthood compared to those from more affluent areas.

Men were more likely to crash than women in all socio-economic groups and the inequalities affecting crashes were apparent for both women and men. The largest differences between socio-economic groups were observed for crashes that led to hospitalisation, which mostly occurred in country areas and on streets with a speed limit of 80km per hour or more.

The researchers said that road transport injury prevention measures need to address the underlying causes of social inequalities to minimise the risk of crashes across the entire community.







**Despite the ongoing impacts of COVID-19, our team has remained committed to identifying better ways to prevent and treat disease and deliver health care for the benefit of millions of people**

**Lily Zhu**  
Managing Director  
The George Institute China

## The George Institute China

This past year, our team in China have continued to tackle the main causes of death and disability by leading large-scale clinical trials, publishing evidence in major scientific journals, and delivering talks at national and international events. In recognition of the efforts of The George Institute China to improve health and combat chronic disease in China and around the world, the Institute won the Asia-Pacific (APAC) Insider Business Award for Best Independent Global Medical Research Institute 2020.

### REDUCING SALT INTAKE TO SAVE LIVES

Around one in three adults have high blood pressure in China. New research, with an unprecedented number of participants across several geographic regions of China, shows high sodium intake and low potassium intake lead to high blood pressure.

"A high salt and low potassium diet is common in China," said Li Yuan, Head of the Nutrition and Lifestyle Program at The George Institute China. "Healthy diets, including the consumption of potassium-rich foods such as fruits and vegetables, and potassium-enriched salt substitutes are important, in addition to a reduction of dietary salt intake."

The findings are part of a four-year project, Action on Salt China (ASC), which targets salt intake from home cooking, eating out and pre-packaged food, to achieve a 15% reduction in salt consumption by 2021. Funded by the UK's National Institute for Health Research, the project is a collaboration between Queen Mary University of London and The George Institute China, involving the Chinese Center for Disease Control and Prevention, Chinese Center for Health Education, China National Center for Food Safety Risk Assessment, and Beihang University.

The scale-up phase for promoting ASC online was launched in July 2020 to expand salt reduction interventions and disseminate ASC's research outputs in more regions of China. In June 2021, a conference related to the school-based salt reduction component of ASC, which includes 54 primary schools and has helped reduce salt intake in children and parents, was co-organised in Beijing by the Chinese Center for Health Education and The George Institute China.

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## EARLY STROKE TREATMENT HAS LIFE-SAVING POTENTIAL

China has the highest burden of stroke globally. Once a person has had a stroke, it is critical to reduce the time from stroke onset to initial treatment to improve prognosis, especially if there is bleeding in the brain.

Early findings from a study conducted by The George Institute China, Shanghai East Hospital of Tongji University and the First Affiliated Hospital of Chengdu Medical College show it is feasible to give intensive blood pressure-lowering treatment to patients with suspected acute stroke in an ambulance setting in China. The study is investigating whether this method of early treatment in an ambulance on the way to hospital can lead to better recovery outcomes.

“There are few randomised controlled trials that have been conducted in an ambulance setting – we hope to determine if earlier treatment will benefit stroke patients not just in China, but across the world,” said Dr Lily Song, Head of the Stroke Program at The George Institute China. “Thanks to the joint efforts of our project team and researchers, despite early delays due to COVID-19, the study is on track, with plans to expand to nine provinces across China.”

## TOWARDS HEALTHY AGEING IN CHINA

A first-of-its-kind study, published online in *The Lancet Regional Health – Western Pacific*, has reviewed China’s healthy ageing policies, outlining recommendations to improve the affordability of healthcare services to meet the needs of a rapidly ageing population.

According to the World Health Organization, the goal of healthy ageing is to enable everyone to experience good health later in life by creating healthier environments and facilitating access to better quality health care.

In 2017, China incorporated healthy ageing into its national policy framework, with the aim of building a health service system for the elderly in line with national economic and social development. Despite the Government’s clear political will to address the issue, academic literature on healthy ageing policies in China is limited. This study addresses public health policy gaps, with a focus on stronger multi-sectoral collaboration.



## PREDIABETES – A WINDOW OF OPPORTUNITY TO REDUCE HEALTHCARE BURDEN

While the life-threatening risks associated with diabetes such as heart attacks and strokes are well established, these risks could be present well before someone is diagnosed with the condition, according to research by The George Institute China and Shunde Hospital, Southern Medical University, China. An analysis of over 10 million people across Europe, Asia and North America found having prediabetes – higher than normal blood glucose levels but not high enough to be classified as diabetes – is associated with an increased risk of cardiovascular disease and death.

“Prediabetes and diabetes are rising rapidly in epidemic proportions, especially in low- and middle-income countries,” said lead author Professor Yuli Huang, Honorary Fellow at The George Institute China. “Early detection and proper treatment can have enormous benefits, but left unaddressed, the lifelong complications and health impacts can be devastating.”



### BETTER CARE TO SAVE THE LIVES OF CHILDREN

Each year, around 5 million children under the age of five die from preventable and treatable causes. The Integrated Management of Childhood Illness (IMCI) approach is recognised globally and used by health professionals to prevent and treat disease and improve young children’s development.

Funded by Save the Children International, The George Institute China evaluated a digitalised IMCI (eIMCI) platform in northwest China. Delivered through the widely used WeChat app, eIMCI focuses on training primary healthcare workers and developing community-based health promotion activities.

“Compared to traditional paper-based IMCI, researchers found eIMCI to be more cost-effective, efficient, and user-friendly, making it a feasible option for wider use in China,” said Associate Professor Puhong Zhang, Associate Director of The George Institute China. They also found that traditional onsite training was more effective for training health professionals than online training.



## Instead of focusing on treating a single disease, models of care should consider patients who might have multiple health conditions

**Dr Yang Zhao**  
Research Fellow  
The George Institute China



### MULTIMORBIDITY PREVENTION AND PEOPLE-CENTRED CARE ESSENTIAL FOR CHINA

The prevalence of multimorbidity, when a person has two or more chronic diseases, is rapidly increasing in low- and middle-income countries, including China. Using the latest data from the China Health and Retirement Longitudinal Study, which included approximately 10,600 participants aged 45 years and over, researchers at The George Institute China estimated the impact of multimorbidity on medical and out-of-pocket expenditure in China for the first time.

The study found that for people with multimorbidity, annual medical costs increased 1.7 times and out-of-pocket costs increased 1.5 times, compared to people with a single disease. The findings highlight the need for more preventative and people-centred care to save lives and health system costs.

“Instead of focusing on treating a single disease, models of care should consider patients who might have multiple health conditions,” said first author Dr Yang Zhao, Research Fellow at The George Institute China.

#### The China Health and Retirement Longitudinal Study:

**10,600**  
participants

**45**  
years and over

#### The study found multimorbidity, compared to a single disease, causes a

**170%**  
increase in annual medical costs, and

**150%**  
increase in out-of-pocket costs.





**COVID-19 has highlighted the vast health inequities that are crippling lives and health systems – The George Institute’s focus on finding better ways to treat disease and deliver health care has never been more relevant than it is now**

**Professor Vivekanand Jha**  
Executive Director  
The George Institute India

## The George Institute India

In response to the devastating impact of COVID-19, The George Institute India team implemented a range of innovative interventions and established strong partnerships with communities and governments to fight the disease (see pages 8–11). In addition to efforts to reduce the burden of other causes of premature death and disability, this past year saw a strong research focus on addressing inequities and generating evidence to fill policy gaps.

### **BREAKING DOWN BARRIERS TO ADOLESCENT MENTAL HEALTH**

Mental disorders such as depression and self-harm are among the leading causes of death and disability for adolescents in India. Barriers to care, such as stigma and limited access to health professionals, are exacerbated in urban slums where poverty, unemployment, and gender-based violence lead to increased rates of mental disorders.

A study by The George Institute India is looking at adolescents’ resilience and treatment needs for mental health in Indian slums.

“It is important that affordable, accessible and effective treatments are available to tackle mental disorders, and individual resilience is strengthened by providing healthcare support and an avenue to discuss problems in a non-stigmatised manner,” said Dr Pallab Maulik, Deputy Director and Director of Research at The George Institute India.

The project will determine whether a community-based anti-stigma campaign, along with a mobile device-based decision support system for primary healthcare staff, can help lower depression and suicide risk in adolescents, and improve attitudes towards mental health in the community.

The study’s Adolescent Expert Advisory Group comprises adolescents who serve as experts and provide insights to help build an anti-stigma campaign.

In collaboration with





## IMPROVING OUTCOMES FOR BURNS SURVIVORS

Burns are a leading cause of disability globally that disproportionately impact the poorest. Researchers are looking at whether a coordinated health system approach to burns care can remove common treatment barriers and improve recovery outcomes for burns survivors in Uttar Pradesh, India.

“The study findings will help strengthen links between the community and the health system to ensure access to preventative, curative and rehabilitation services for burn injuries, particularly among the most vulnerable populations,” said Dr Jagnoor Jagnoor, Head of Injury at The George Institute India and Co-Director of the World Health Organization Collaborating Centre for Injury Prevention and Trauma Care.

As part of the project, researchers will develop a community-based rehabilitation model to be delivered through primary health care, and implemented as part of India’s established national program for the prevention and management of burns injuries.

## REDUCING BLOOD PRESSURE TO SAVE LIVES

Eating too much salt, above the limit recommended by the World Health Organization, causes high blood pressure, a leading risk for cardiovascular disease. A new study is the first to show that using low-sodium salt substitutes while preparing food lowers blood pressure among people in rural India.

Researchers found that substituting a small part of the sodium in salt with potassium, without altering the taste, led to a substantial reduction in blood pressure. The findings suggest that salt substitution can be an effective, low-cost intervention for lowering blood pressure without the need for medicine.

“The findings provide compelling evidence for policymakers to consider supporting increased access to salt substitutes, as well as education about their use, among people with high blood pressure across India,” said Sudhir Raj Thout of The George Institute India, who led the study’s field operations in seven villages.



**Dr Balaji Gummidi, Senior Project Manager at The George Institute India, conducts a community awareness session in Andhra Pradesh, India**

## TACKLING CHRONIC KIDNEY DISEASE IN INDIA

The prevalence of progressive kidney disease in the Uddanam region of Andhra Pradesh, South East India, is 27%, compared to around 7% across India. The exact causes of this high prevalence are yet to be explained, however past studies have suggested a link to environmental factors.

Researchers at The George Institute India are investigating all aspects of the unusually high burden of kidney disease in this area. In addition to establishing the true burden of the disease, researchers will investigate the possible causes and develop preventative measures that can be implemented in a sustainable manner, with community participation.

“Kidney disease can present with few symptoms, progress insidiously, and it is often too late when it is detected,” said study lead and Executive Director of The George Institute India, Professor Vivekanand Jha. “By understanding more about the root causes of the problem, we will be able to initiate critical preventative measures and provide treatment that could save lives in the Uddanam area and provide lessons for other parts of the world that are facing similar challenges.”

As people with pre-existing health conditions like kidney disease are at increased risk of developing complications due to COVID-19, researchers are also working with community leaders and self-help groups in the region to train members of the community and frontline health workers to provide COVID-19 care at home.



### DROWNING THE BIGGEST KILLER OF CHILDREN IN INDIA'S SUNDARBANS

A new community-based survey conducted by The George Institute India in collaboration with the Child in Need Institute highlights that there are nearly three drowning deaths among children aged one to nine every day in the Sundarbans region of West Bengal.

Interventions to keep children in safe spaces away from water are urgently required to protect them from these avoidable deaths.

“Drowning is a multisectoral issue; gains made from good immunisation and nutritional programs should not be lost to drowning,” said lead author Medhavi Gupta of The George Institute India. “Groups interested in women and child affairs, health, education and sanitation need to work together. We hear news of flooding and deaths every year but drowning deaths among children in rural parts of the country after flooding go unreported.”

Boys and girls are equally likely to drown, with most children drowning in ponds within 50 metres of their homes. Such incidences generally occur when they are not being looked after by their primary caretaker, who may be engaged in household work.



Image courtesy of RNLI Lifeboats



#### Child drownings in the Sundarbans, West Bengal



**Dr Ophira Ginsburg, Distinguished Fellow at The George Institute for Global Health**

### EVIDENCE-BASED STRATEGIES FOR PREVENTING CANCER IN WOMEN

In December 2020, Dr Ophira Ginsburg, Director of the High-Risk Cancer Genetics Program at New York University Grossman School of Medicine, and Elsa Atkin Distinguished Fellow at The George Institute, delivered the annual George Institute Evidence2Policy lecture.

Focusing on the intersection of cancer and women’s health, Dr Ginsburg shared her perspective on the impact of evidence-based cancer prevention and control strategies for women, especially in low- and middle-income country settings.

During the lecture, Dr Ginsburg highlighted that over the next 20 years there will be a 70% expected increase in cancer cases in low- and middle-income countries, with women living in these countries at an increased risk of breast and cervical cancers. The lecture also explored the major gap that exists between current accepted knowledge and the failure to implement evidence-based practices, which could reduce the increased risk. Dr Ginsburg emphasised the inequities among the affected population and how this gap could be bridged through public health policy implementation.

The lecture was followed by a discussion moderated by Professor Neerja Bhatla from the All India Institute of Medical Sciences that further explored the specific issues around these challenges.





The pandemic has underscored the importance of our work in the UK around multimorbidity, the prevention and management of non-communicable diseases, the science of strong health systems, and our unwavering focus on health for all

**Professor Robyn Norton AO**  
Acting Executive Director, The George Institute UK  
Principal Director & Co-Founder of The George Institute for Global Health

## The George Institute UK

This past year was our first working in collaboration with Imperial College London, which was recently ranked seventh in the QS World University Rankings. The George Institute UK team continued to focus on health for all at a time of unprecedented global challenges, strengthening research initiatives in food policy, climate change and health, and women's health, while expanding our impact through academic and policy engagement, and advocacy activities.

### **DYNAMIC NEW CHAPTER BEGINS WITH IMPERIAL COLLEGE LONDON COLLABORATION**

In August 2020, The George Institute announced a new partnership with Imperial College London's world-leading School of Public Health to drive transformative interdisciplinary research, impact-driven advocacy, and disruptive entrepreneurship through collaborations between both institutions.

"Bringing together leading expertise from across the College and The George Institute will allow us to tackle some of the greatest health challenges facing the world right now," said Professor Nick Jennings, Vice-Provost (Research and Enterprise).

The George Institute is based at Imperial's White City Campus, London's latest hub for life sciences research and innovation. Professor Robyn Norton participated in the landmark breaking ground celebration for the new School of Public Health building, which will host researchers working across world health, lifelong health, community health and policy, and children's wellbeing.

In collaboration with

**Imperial College  
London**



## ADDRESSING THE BIGGEST HEALTH CHALLENGES FOR WOMEN

The George Institute responded to the UK Government's call in June 2021 for evidence to inform the development of a women's health strategy. The submission drew on the work of the Institute's Global Women's Health Program to identify sex and gender differences in the development, experience and management of non-communicable diseases – the leading causes of death and disability for women in the UK. Most recently, for example, the Institute's researchers found evidence of differences in how blood pressure affects the risk of dementia in women and men.

The submission highlighted opportunities to improve women's health outcomes through the routine use of sex- and gender-disaggregated analyses, and by redressing the under-representation of women as participants in research.

## COMPELLING CO-BENEFITS OF LOWERING SPEED ON OUR STREETS

To support the 6<sup>th</sup> UN Global Road Safety Week's *Streets for Life* campaign, The George Institute mapped evidence on the compelling co-benefits of setting and enforcing speed limits on urban streets to 30km/h (20mph) or less and outlined policy recommendations.

Researchers identified the following co-benefits: promotion of physical activity; increased social connectivity and access to goods and services; enhanced equity, as a result of focusing on the safety and health concerns of the most vulnerable; and economic gains for businesses and governments.

"Reducing vehicle speeds impacts so much more than just road safety," said Head of the Global Injury Program, Dr Margie Peden. "It makes streets cleaner and more liveable. It also encourages active transport, which has the potential to drive down obesity levels and impact related non-communicable diseases."



Associate Professor Jane Hirst, Senior Fellow in Perinatal Health, The George Institute UK. Photo credit: Nasir Hamid.

## JANE HIRST AWARDED A UKRI FUTURE LEADERS FELLOWSHIP

Senior Fellow in Perinatal Health, Associate Professor Jane Hirst, who leads a global research program on pregnancy and non-communicable diseases, has been awarded a UK Research and Innovation Future Leaders Fellowship.

"This fellowship will give me a chance to lead a world-class program of research, transforming care after high-risk pregnancy to improve women's lifelong health," said Associate Professor Hirst.

Funding will be awarded over an initial four-year period to support the advancement of research programs, including GDM-Health – a prescribed digital therapeutic for remote management of diabetes in pregnancy – and SMARThealth Pregnancy – a mobile clinical decision support system to help healthcare workers identify and manage the care of women at high risk of heart disease during and after pregnancy.



### IMPACT-DRIVEN ADVOCACY IN THE UK AND BEYOND

The UK advocacy program has continued its work with partners and networks to build momentum and drive changes to improve and protect the health of millions of people worldwide.

As a member of Action for Global Health, the Institute campaigned to restore the UK's commitment to spend 0.7% of gross national income on official development assistance; advocated for the UK to lead G7 efforts to strengthen global health systems; and amplified a major report titled *A Stocktake Review: Strengthening the UK's Commitments to Global Health*.

"This report underscores the key role the UK has to play in supporting better health outcomes globally as we rebuild after the COVID-19 pandemic," said Professor Robyn Norton AO, Acting Executive Director of The George Institute UK and Principal Director and Co-Founder of The George Institute for Global Health.

The UK Working Group on Non-Communicable Diseases, a network of UK-based civil society organisations that includes The George Institute UK, also co-hosted a webinar titled *Resourcing for health in the COVID-19 era*, which focused on optimising the use of domestic resources for health.

**A Stocktake Review**  
Strengthening the UK's Commitments to Global Health

**Webinar**  
**Resourcing for health in the COVID-19 era: Maximising bang for buck**

Thursday 28 January 2021  
9.30am EST, 2.30pm GMT, 3.30pm CET for 90 minutes

The George Institute for Global Health | Better treatments. Better care. Healthier societies. | UK Working Group on NCDs | ACTION FOR GLOBAL HEALTH



#### Smoking in the time of COVID-19 survey

1,200+

Australian and UK smokers

34%

reported an intention to quit

44%

sought information about the risks of COVID-19

#### PANDEMIC PROMPTS RISE IN SMOKERS WANTING TO QUIT

Research in Australia and the UK from The George Institute found that the COVID-19 pandemic has more than doubled the number of smokers wanting to quit. Smokers completed an online survey responding to questions about their intention to quit and their preferred type and delivery of support service. Results showed a preference for forms of cessation assistance that can be delivered remotely.

Related research that included 600 smokers in the UK found that cessation messaging, which referred to both personal consequences and the impact on the functioning of the health system, was the most effective in influencing participants' intentions to quit and seek further information.

These findings were highlighted at a webinar held to mark World No Tobacco Day 2021 titled *Smoking in the time of COVID: Challenges and opportunities in Australia and the UK*.



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## Driving our global impact

The George Institute is harnessing cross-cutting programs of research, advocacy, thought leadership and disruptive entrepreneurship to amplify its impact on health globally. Underpinned by a focus on creating better treatments, better care, and healthier societies, we are working locally and globally to facilitate the translation of our research, drive innovation and influence policy and practice for the benefit of those who need it most.

### **CHAMPIONING CHANGE TO IMPROVE WOMEN'S HEALTH AND EQUITY**

The Global Women's Health Program continues to build momentum through new research identifying sex and gender differences in conditions such as dementia, septic shock and COVID-19. Researchers have found poverty increases the risk of death from COVID-19 for women and men, and, in collaboration with the UNSW Australian Human Rights Institute, are investigating why COVID-19 appears to kill more men than women. Studies are also focusing on the pandemic's impact on frontline health workers, who are predominantly women.

To achieve greater impact, this research is amplified by our advocacy and policy engagement initiatives among major stakeholders to ensure sex and gender are recognised as important determinants of health. This past year, a major focus of the program continues to be the implementation of a life-course approach to address early and directly the leading causes of death and disability among women globally, such as cardiovascular disease and diabetes. Our women's health team has also made substantial contributions to scientific literature to highlight the under-representation of women as participants in trials and in academic leadership positions (see page 26).

"To improve health and equity for women globally, we recognise that a comprehensive approach targeting all aspects of the system is vital," said Dr Kelly Thompson, Senior Research Fellow with the Global Women's Health Program at The George Institute.



Ultimately, the work of The George Institute is about improving the health of millions of people around the world. To achieve this, we put impact front and centre in everything we do

Emma Feeny  
Director  
Global Advocacy & Policy Engagement  
The George Institute for Global Health



THE NCD LAB ON WOMEN AND GIRLS

A new virtual platform co-chaired by The George Institute and the World Health Organization, the NCD Lab on Women and Girls, aims to accelerate progress towards the UN Sustainable Development Goal target 3.4 – to reduce premature mortality from non-communicable diseases by one-third, and promote mental health and wellbeing. The Lab supports innovative, ambitious initiatives that promote gender equity and recognise and address the role of gender in the determinants and impacts of non-communicable diseases, as well as the links between non-communicable diseases and gender inequalities, and how these reinforce each other.

“With the COVID-19 pandemic serving to deepen inequalities along gender, race and other lines, this new initiative is needed more urgently than ever, as it seeks solutions to the challenges of non-communicable diseases and mental health conditions that will also address gender power imbalances,” said Emma Feeny of The George Institute.

The first winning project of the Lab, announced in May 2021, focuses on preventing and reducing the stigma faced by women and girls living with diabetes through access to diabetes care, information, education and opportunities to live safer, more dignified lives.

NEW PODCAST LAUNCHED ON WORLD’S BIGGEST KILLERS

*The Scan*, a new podcast launched by The George Institute, explores the latest research, emerging evidence, and progress towards improving health outcomes for people with non-communicable diseases and injury around the world. Each episode takes a deep dive into a different area of global health research through interviews with experts that explore health challenges facing communities all over the world, particularly those most at risk of being left behind. The podcast takes listeners behind the scenes to explore the most interesting, impactful and surprising results of the Institute’s research.

“*The Scan* is claiming a unique space in the global conversation around health, with leading experts offering analysis, highlighting rigorous research and probing evidence-based insights,” said Professor Anushka Patel, Vice-Principal Director and Chief Scientist at The George Institute.

*The Scan* is available through various podcast listening channels, including Apple Podcasts, Google Podcasts and Spotify, and at [www.georgeinstitute.org.au/the-scan-podcast](http://www.georgeinstitute.org.au/the-scan-podcast).

A George Institute Podcast

**The SCAN**

From The George Institute for Global Health, *The SCAN* explores the latest research, emerging evidence, and crucial progress towards improving health all over the world.

For more, find us on social media with #TheScanPodcast

The George Institute for Global Health

Better treatments  
Better care  
Healthier societies

## Launching the CEDAW Implementation Map on women's health

Progress on the journey towards health and human rights for all women



THE GEORGE INSTITUTE FOR GLOBAL HEALTH

### MAPPING PROGRESS ON WOMEN AND GIRLS' RIGHTS IN THE ASIA-PACIFIC

The Asia-Pacific region is home to 60% of the world's population and two billion women and girls. A new report on progress in the region towards UN human rights commitments identifies areas in which governments are failing to act, including collecting data on the drivers of violence against women, developing gender-equal laws and improving access to health care for underserved women.

The Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) Implementation Map in the Asia Pacific Region found that, despite 30% of countries in the region experiencing an ongoing humanitarian crisis, these nations had fully implemented 40% of policies and initiatives designed to reduce health inequities for women, compared to 34% in countries not experiencing a crisis.

"This tells us it's very possible to implement international human rights obligations in low-resource settings and to progressively work towards human rights implementation in a range of different circumstances," said lead author Dr Janani Shanthosh of The George Institute Australia.

The CEDAW Implementation Map in the Asia Pacific Region was launched by The George Institute and the Australian Human Rights Institute at UNSW Sydney in March 2021 and introduced by Natasha Stott Despoja, a member of the UN CEDAW Committee.

### NEW WEBINAR SERIES FEATURES LATIN AMERICAN VOICES

The George Institute launched a new webinar series titled *Coffee with Latin America* to facilitate global collaboration and learning and provide an opportunity for voices from the region to connect with others in the global health community.

The informal, interactive series provides a platform for panellists to share perspectives on global health topics across different regions and helps identify unique challenges and solutions for discussion.

Launched in December 2020, webinar topics have included big data and innovative ways to generate data for research, in partnership with Indigenous and Tribal communities, and mental health.



Professor J. Jaime Miranda, Visiting Professorial Fellow at The George Institute, co-chaired a *Coffee with Latin America* webinar in July 2021



### BETTER RISK MANAGEMENT NEEDED FOR CARDIOVASCULAR DISEASE

Cardiovascular disease (CVD) is the leading cause of death worldwide, accounting for over 17 million deaths per year. New research has found that managing single risk factors like blood pressure rather than looking at overall risk may be wasting scarce resources, particularly in countries where CVD is on the rise.

Researchers who studied 45 low- and middle-income countries found a higher risk of CVD in people with lower education levels and those without paid work, an overuse of medicines in people at lower levels of CVD risk, and an underuse of medicines in people at higher risk. The findings challenge perceptions that CVD is a disease of affluence and suggest precious resources could be better allocated if the risk was managed more holistically.

"Shifting treatments away from people at lower levels of risk towards higher risk groups may have the greatest potential to generate benefit – both at the individual and health system levels," said Professor David Peiris, Director of the Global Primary Health Care Program at The George Institute.



### ACCELERATING INNOVATION TO SAVE LIVES

Genovate, the innovation and entrepreneurship program of The George Institute, has increased its focus on health accelerators to facilitate the translation of research from ideas and product development to commercialisation and market success.

Health 10x, a start-up accelerator program developed and delivered by The George Institute and UNSW Founders

Program, is supporting early-stage health innovations, with a key focus on non-communicable diseases and underserved populations. Since Health10x was established in 2019, more than 80 start-ups have participated in the program, with 15 receiving funding or investment. Highlights this past year include launching a three-day virtual India immersion experience for participants and forming a new partnership with MTPConnect backed by \$32 million in funding from the Australian Government’s Researcher Exchange and Development within Industry (REDI) initiative.

The India Health Accelerator Program (IHAP), a formal extension of The George Institute’s Innovate 2017 program held during The George Institute India’s 10<sup>th</sup> anniversary celebrations, has been providing technical assistance to the Indian Ministry of Health and National Health Authority to establish health innovation programs within its healthcare delivery systems. IHAP is establishing community-based innovation units to nurture disruptive entrepreneurship and identify innovative solutions that can address gaps in primary health care and support the continuum of care for chronic conditions.

The Institute has also established a rural, community-based Kidney Research Innovation and Patient Assistance Centre in partnership with the Government of Andhra Pradesh. In May 2021, the COVID-CARE@HOME Innovation Challenge was launched with a focus on rural areas (see page 11).



2019 Health10x cohort during their 10-day trip to India

### NURTURING THE NEXT GENERATION OF ENTREPRENEURS

The Genovate Internship Program is designed for students and early career candidates who are passionate about innovation in health and building entrepreneurial skills. The unique program, launched in September 2020, aims to build capacity among rising stars in the health ecosystem and equip them with the skills to address global health challenges with an innovative mindset.

“Start-ups all over the world are rapidly coming up with amazing ideas and technologies that have the potential to facilitate huge advances in the public health domain,” said Cydonie Greenaway, Program Coordinator of Innovation and Enterprise at The George Institute, and graduate of the 2021 Genovate Internship Program. “My favourite part of the internship was seeing what other countries are doing in health innovation and how we could apply those strategies in Australia.”



Cydonie Greenaway, Program Coordinator of Innovation and Enterprise at The George Institute



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## Our social enterprises

### GEORGE HEALTH

With the COVID-19 pandemic amplifying the need to tackle rising rates of non-communicable diseases, fragmentation across health systems, and health inequities, this past year George Health has remained focused on accelerating its growth with a single aim – to save lives.

George Health, the commercial arm of The George Institute for Global Health, is a profit-with-purpose company pioneering effective, affordable treatments and technologies that better treat and manage life-threatening conditions, with a focus on underserved populations. Aligned with the UN Sustainable Development Goals, George Health is focused on reducing the social, financial and inequitable burden of non-communicable diseases – the leading causes of death globally.

George Health is supported by a \$53 million strategic investment from Bupa, Federation Asset Management, and Brandon Capital Partners and has exclusive access to over 20 years of high-impact research, networks, and scientific leadership of The George Institute. Its Board and leadership team have a proven global track record in the private and public health sectors.

Designed for impact, George Health has a portfolio of four businesses in the large, fast-growing chronic disease market, which are born from the research of The George Institute and devoted to innovative, scalable solutions: George Clinical, George Medicines, George Health Technologies, and Ellen Medical Devices.

“This past year, despite the unrelenting challenges of the COVID-19 pandemic, George Health has had 12 months of growth and progress across all of our businesses,” said Staph Leavenworth-Bakali (pictured left), President and CEO of George Health. “Thanks to our team’s efforts and the support of our partners and investors, we have maintained momentum to achieve our business goals and impact mission of bringing affordable and sustainable solutions that can transform treatments and care, with a focus on those with the greatest need.”

“By delivering strong revenue growth, initiating clinical trials that will bring our life-saving treatments to commercial launch, growing our suite of data-driven products and services that can strengthen local health systems, we are getting closer and closer to improving the health of millions of people worldwide.”



**George Health is creating treatment and care solutions that help people enjoy longer, healthier lives and lead to more efficient, high-performing and equitable health systems that work better for everyone**

**Staph Leavenworth-Bakali**  
President and CEO  
George Health



**GEORGE CLINICAL**

George Clinical is a leading global clinical research organisation founded in the Asia-Pacific region and driven by scientific expertise and operational excellence. With 15 offices globally, operating across 38 geographic locations, George Clinical combines scientific and clinical leadership with expert trial delivery to create distinctive world-class solutions. George Clinical’s experience spans all major therapeutic areas and all phases of clinical research, enabling it to provide the full range of clinical trial services to biopharmaceutical, medical device and diagnostics customers.

This past year, George Clinical experienced around 50% growth in revenue due to increased demand for its services and expansion of its client portfolio, accelerating the company’s capability to provide customisable clinical trial solutions with the highest scientific integrity across the Asia-Pacific region, Europe and the United States.

Despite the worldwide disruptions caused by COVID-19, the George Clinical team successfully fast-tracked the launch of a major, multi-country COVID-19 trial in record time for a large pharmaceutical company.

“This remarkable accomplishment in an unprecedented time was due to George Clinical’s global peer-to-peer network of highly qualified people, who not only have strong local relationships with regulatory agencies, clinicians and researchers, but are also truly committed to the work of improving health and saving lives,” said Glenn Kerkhof, Executive Chairman of George Clinical.

The Global Kidney Patient Trial Network (GKPTN), a first-of-its-kind initiative of The George Institute and George Clinical, is helping strengthen the global kidney disease research community’s capacity to facilitate more rapid translation of new interventions from research into practice. Since its launch in 2019, the GKPTN has recruited more than 3,000 trial-ready patients across six countries for new renal clinical trials.





THE GEORGE INSTITUTE FOR GLOBAL HEALTH

## GEORGE MEDICINES

George Medicines is a late-stage drug development company focused on improving the management of non-communicable diseases with innovative, affordable, single-pill combinations of existing medicines. Such innovations can not only lead to better patient outcomes but can also reduce healthcare expenditure for governments and healthcare systems globally.

George Medicines is developing easier-to-take medicines that extend and improve the lives of millions of people living with chronic diseases such as heart disease, high blood pressure and diabetes – the leading causes of premature death and disability worldwide. By combining best-in-class molecules from existing medicines in fixed- and low-dose formulations, George Medicines is developing pioneering proprietary treatments with the potential to be more efficacious, safer and more affordable than current options.

Based on the extensive research and scientific expertise of The George Institute, George Medicines has a business model that avoids the early, high-risk stages of drug discovery and development and focuses on key unmet needs in large patient populations.

The past year has been significant for George Medicines on several fronts. After receiving Investigational New Drug Clearance from the U.S. Food & Drug Administration, George Medicines commenced late-stage, pivotal clinical trials of a novel proprietary triple low-dose combination pill. These trials aim to show a significant benefit for patients compared to traditional blood pressure treatments. Following these trials, the treatment is expected to become commercially available in 2023.



**The majority of people that are being treated for high blood pressure do not have the condition well-controlled – our treatment has the potential to improve millions of lives globally**

**Stefan König**  
Chief Executive Officer  
George Medicines



In June 2021, George Medicines welcomed Stefan König as Chief Executive Officer, and Dr Karl Roberts, the company's Chief Business Officer, was appointed to a new role as Chief Operating Officer. George Medicines is also developing a type-2 diabetes product, evaluating the development of other drugs for heart failure and kidney diseases, and pursuing partnerships to commercialise and scale up its existing treatments.



**SMARThealth is helping community health workers identify and treat people at high risk of chronic conditions**

### GEORGE HEALTH TECHNOLOGIES

George Health Technologies is helping to transform the way health care is delivered to millions of people by providing its customers with technology solutions and evidence-based guidance and advice to meet the demands and needs of their organisations.

By drawing on The George Institute’s extensive clinical experience and research across diverse settings, including limited-resource health systems, George Health Technologies’ solutions help deliver better outcomes for all key stakeholders – patients, providers and payers.

This past year, the company continued to build *SMARThealth*, a low-cost decision intelligence platform that enables early detection of multiple chronic disease risks and the creation of personalised, guideline-based care plans and follow-up to improve patient care. George Health Technologies has expanded its products and services to include population health analytics, care coordination and financial resource management.

“George Health Technologies is focused on ensuring value for every healthcare dollar spent,” said Dr Nina Desai, Strategy Lead at George Health Technologies. “Given the added strain caused by the COVID-19 pandemic on already stretched health systems, George Health Technologies’ analytics solutions are increasingly important to help meet patient and organisational needs.” Over the next two years, George Health Technologies aims to grow its clients and partnerships in the private and public health sectors, with a focus on underserved populations.

### ELLEN MEDICAL DEVICES

Ellen Medical Devices is developing the world’s first affordable dialysis system to prevent millions of people dying unnecessarily each year because they cannot access this commonly used treatment for kidney failure. Costing just a few dollars a day to run, the Ellen Medical Dialysis System is a breakthrough in low-cost technology, which can also provide acute dialysis in an intensive care setting and radically reduce the greenhouse gas burden of dialysis treatment.

In November 2020, Ellen Medical Devices won the World Innovation Summit for Health medical device innovation prize awarded by the Qatar Foundation at a virtual summit attended by tens of thousands of medical innovators from around the world. “We are really proud of this achievement as it represents important international recognition in a highly competitive environment,” said Professor John Knight, Managing Director of Ellen Medical Devices.

In another major milestone for Ellen Medical Devices, this past year the company received ethics approval to start its first clinical trial in Australia, which was delayed due to COVID-19 and will commence in early 2022. With plans to also commence clinical trials in India, Thailand and Hong Kong in 2022, the Ellen Medical Dialysis System continues to progress towards its future commercial launch.

Ellen Medical Devices, supported by multi-million-dollar strategic grants, has partnership agreements with leading Australian regulatory, intellectual property, design, quality, manufacturing and sterilisation contractors. With patents in 10 countries, it is currently seeking commercial partners and licensing deals.



**The Ellen Medical Dialysis pure water distiller design concept**



## Our people

Thanks to our 1,000+ people around the world, The George Institute is creating better treatments, better care and healthier societies to improve the health of millions of people globally.

The George Institute is committed to being an outstanding and diverse employer. We focus on cultivating a culture that leverages the diversity of our workforce, supports and encourages the development of our people, celebrates success, and emphasises flexibility and wellbeing.

We are proud of making The George Institute a great place to work, and this past year has been no different. Through the introduction of many new ways of working, a continued emphasis on wellbeing and the introduction of online learning and training initiatives, we have thrived due to our staff's resilience and commitment to excellence and innovation.



**Our people have adapted to 'the new normal' of COVID-19 with remarkable ease, quickly embracing the blended model of working in the office and remotely, while remaining focused on our mission to improve the health of millions of people worldwide**

**Melanie Newman**  
Interim Director, Global Human Resources  
The George Institute for Global Health

In 2020–21:

**1,000+**  
people globally

**120+**  
new team members

**90+**  
Honorary Fellows

**George women represent:**

**66%**  
of staff

**58%**  
of people managers

**60%**  
of our Board

**57%**  
of academic appointments



## OUR BOARD OF DIRECTORS

### David Armstrong

BBus (UTS), FCA, MAICD

Chair / Non-Executive Director

- Non-Executive Director, National Australia Bank
- Chair, National Australia Bank Audit Committee
- Member, National Australia Bank Risk Committee
- Director, Opera Australia Capital Fund Limited
- President, Australian Museum
- Trustee, Lizard Island Reef Research Foundation



### Melinda Conrad

BA (Wellesley), MBA (Harvard), FAICD

Non-Executive Director

- Non-Executive Director, ASX Limited
- Non-Executive Director, Ampol Limited
- Non-Executive Director, Stockland Corporation Limited
- Non-Executive Director, The Centre for Independent Studies
- Advisory Board Member, Five V Capital
- Member, AICD Corporate Governance Council



### Dr Srinivas Akkaraju

MD, PhD

Non-Executive Director

- Board Chair, George Health Enterprises Pty Ltd
- Managing General Partner, Samsara BioCapital
- Director, Chinook Therapeutics
- Director, Syros Pharmaceuticals
- Director, Intercept Pharmaceuticals Inc.



### Professor Vlado Perkovic

MBBS, PhD, FRACP, FAAHMS, FASN

Non-Executive Director (appointed 27 October 2020)

- Dean of Medicine and Health, University of New South Wales, Sydney
- Non-Executive Director, Garvan Institute
- Non-Executive Director, Victor Chang Cardiac Research Institute
- Non-Executive Director, Mindgardens Neuroscience Network
- Non-Executive Director, Children's Cancer Institute



### Yasmin Allen

BCom, FAICD

Non-Executive Director

- Chair, Advance.org
- Chair, Faethm.ai
- Non-Executive Director, ASX Limited
- Non-Executive Director, Cochlear Limited
- Non-Executive Director, Santos Limited
- Board Member, George Health Enterprises Pty Ltd
- Member, ASX Limited Clearing and Settlement Board and Audit Committee
- Director, National Portrait Gallery, Canberra
- Acting President, Federal Government's Takeovers Panel



### Professor Rodney Phillips

MBBS (Melb), FRACP, MD (Melb), MA (Oxon), FRCP (London), FAcadMedSci (London)

Non-Executive Director

- Professor Emeritus, University of New South Wales, Sydney
- Honorary Fellow, Pembroke College, Oxford
- Non-Executive Director, The National Drug and Alcohol Research Centre Advisory Board



### Gina Anderson

BA, GAICD

Non-Executive Director

- Chair, The George Foundation for Global Health Limited
- Chair, GDI Property Group and GDI Funds Management Ltd
- Co-Founder & Former Chair, Women's Community Shelters Limited



### Dr Meena Thuraisingham

PhD, GAICD, MAPS

Non-Executive Director

- Founder & Principal, BoardQ
- Founder & Principal, TalentInvest
- Member, International Women's Forum
- Non-Executive Director, Shared Value Project



### Professor Stephen MacMahon AO

Principal Director & Co-Founder,  
The George Institute for Global Health

For full bio, see page 38



### Catherine Brenner

BECLLB, MBA, FAICD

Non-Executive Director

- Non-Executive Director, Schools Plus
- Member, Finance & Audit Committee and Acquisitions & Loans Committee, Art Gallery of NSW
- Panel Member, Adara Partners



### Professor Robyn Norton AO

Principal Director & Co-Founder,  
The George Institute for Global Health

For full bio, see page 38



## SENIOR LEADERSHIP GROUP

### Professor Stephen MacMahon AO

Principal Director & Co-Founder,  
The George Institute for Global Health

- Professor of Cardiovascular Medicine, Faculty of Medicine, UNSW Sydney; Chair of Global Health, Faculty of Medicine, Imperial College London; Honorary Professor, Peking University Health Science Center
- Fellow, Australian Academy of Science, British Academy of Medical Sciences, Australian Academy of Health and Medical Sciences, and the American College of Cardiology



### Professor Robyn Norton AO

Principal Director & Co-Founder,  
The George Institute for Global Health  
Acting Executive Director,  
The George Institute UK

- Professor of Public Health, Faculty of Medicine, UNSW Sydney; Chair of Global Health, Faculty of Medicine, Imperial College London; Honorary Professor, Peking University Health Science Center
- Chair Emeritus, Road Traffic Injuries Research Network
- Fellow, Australian Academy of Health and Medical Sciences



### Professor Anushka Patel

Vice-Principal Director and Chief Scientist

- Professor of Medicine, UNSW Sydney; PhD University of Sydney; SM (Epidemiology), Harvard University; MBBS, The University of Queensland; FRACP (Cardiology), Royal Australasian College of Physicians
- Cardiologist, Royal Prince Alfred Hospital and Central Sydney Cardiology
- Fellow, Australian Academy of Health and Medical Sciences



### Professor Craig Anderson

Executive Director, The George Institute, China (until April 2021)

- Professor of Neurology and Epidemiology, Faculty of Medicine, UNSW Sydney
- Neurologist, Royal Prince Alfred Hospital, Australia
- Senior Investigator Fellow, National Health and Medical Research Council



### Dr Clare Arnott

Co-Director, Global Better Treatments  
Program Head, Heart Failure

- Senior Clinical Lecturer, University of New South Wales and University of Sydney, BMedSci MBBS(Hons) FRACP FCSANZ CF
- Staff Specialist Cardiologist, Royal Prince Alfred Hospital, Sydney



### Associate Professor Laurent Billot

Director, Biostatistics and Data Science

- MSc Statistics and Computer Science, University of South-Brittany; MRes Public Health (Biostatistics), University of Paris V
- Associate Professor, Faculty of Medicine, UNSW Sydney
- Adjunct Professor, Digital Public Health Graduate Program, University of Bordeaux
- Accredited (AStat) Statistician, Statistical Society of Australia



### Erika Burmeister

Director, Global Human Resources (until January 2021)

- Extensive experience in human resources in Australia, the US, Europe and Asia
- Previously held positions at AMP, Citigroup and Colgate-Palmolive



### Professor Kent Buse

Director, Healthier Societies Program (from September 2020)

- Visiting Professor, School of Public Health, Imperial College London
- Conjoint Professor, Faculty of Medicine, UNSW Sydney
- Co-Director, Global Health 50/50
- PhD London School of Hygiene and Tropical Medicine



### Peter Dolnik

Director, Centre for Operational and Research Excellence

- MPhil (Comenius University), Certificate in Executive Management and Development (AGSM @ UNSW Business School)
- Extensive experience in developing and implementing strategic and business plans in complex organisations
- Extensive experience in research governance and management across various tertiary and research institutions
- Successful record in leading large multi-disciplinary and virtual teams and creating high performance culture



### Emma Feeny

Director, Global Advocacy and Policy Engagement

- MA in the Social Anthropology of Development, School of Oriental and African Studies, University of London
- Co-chair, WHO NCD Lab on Women and Girls
- Extensive experience influencing and driving impact in academia and the humanitarian and development sectors



### Dr Parisa Glass

Director of Innovation and Enterprise, The George Institute for Global Health  
Mike Hawker Fellow in Social Enterprise, The George Institute for Global Health

- Senior Lecturer, Faculty of Medicine, UNSW Sydney
- PhD, Faculty of Science, UoW; MBA, Faculty of Business, UoW; B Med Chem (Hon 1), Faculty of Science, UoW; Dip App Sci, Medical Radiation Technology, USyd
- Extensive experience in operational management combined with significant experience in facilitating entrepreneurship in medical research.



### Professor Hiddo L. Heerspink

Co-Director, Better Treatments Program

- PhD (Groningen)
- Professor, Clinical Trials Department of Clinical Pharmacy and Pharmacology University Medical Center Groningen, Groningen, Netherlands
- Conjoint Professor of Medicine, UNSW Sydney



**Paul Hodgkinson**

Chief Financial Officer (until October 2020)

- MA (Hons) Engineering, Cambridge University
- Fellow of the Institute of Chartered Accountants of England and Wales, and member of the Institute of Chartered Accountants in Australia
- 20 years' international healthcare experience in global pharmaceutical sector working for AstraZeneca and Novartis as well as in the biotech industry in the field of cellular therapies

**Professor Vivekanand Jha**

Executive Director, The George Institute India

- Professor and Chair of Global Kidney Health, Imperial College London
- Conjoint Professor of Medicine, UNSW Sydney
- Immediate Past President, International Society of Nephrology
- Member, WHO Expert Advisory Panel on Human Cell, Tissue and Organ Transplantation
- Editor, Cochrane Kidney and Transplant Group

**E. Richard Mills**

Director, Global Communications and Thought Leadership (until July 2021)

- Extensive senior level experience in global development communications
- Former Director of Communications, The World Bank and spokesperson for the US government on trade and economic issues

**Helen Monaghan**

Director Global Project Operations, Centre for Operational and Research Excellence

- Adjunct Senior Lecturer, Faculty of Medicine, UNSW Sydney
- Extensive experience in the management of academic randomised controlled trials and other research projects

**Ganen Nadarajah**

Group Financial Controller

- MBA (Executive), Australian Graduate School of Management (AGSM-UNSW Sydney)
- Fellow of the Association of Chartered Certified Accountants - UK
- Member of the Institute of Chartered Accountants in Australia

**Professor Bruce Neal**

Executive Director, The George Institute Australia

- Professor of Medicine, UNSW Sydney; MB ChB, University of Bristol, UK; MRCP, Royal College of Physicians, UK; PhD (Medicine), University of Auckland, NZ
- Professor of Clinical Epidemiology, Imperial College London
- Fellow of the Australian Academy of Health and Medical Sciences, the American Heart Association, United States, and Royal College of Physicians, United Kingdom

**Melanie Newman**

Interim Director, Global Human Resources

- Extensive experience in human resources in Australia, the US, Europe and Asia
- Previously held human resources leadership positions in Australian headquartered ASX listed global technology companies, as well as US headquartered global technology companies
- Extensive experience with Australian Boards

**Justin Ooi**

Chief Financial Officer (from December 2020)

- B Econ (Accounting) – Macquarie University
- CPA (Australian Society of Certified Practising Accountants)
- 25 years pharmaceutical experience, both in Australia and overseas with AstraZeneca and a PE backed OTC startup

**Professor David Peiris**

Director, Global Primary Health Care Program (Better Care)

- Co-Director, Health Systems Science
- Professor, Faculty of Medicine, UNSW Sydney; PhD (USyd); MIPH (USyd); FRACGP
- General Practitioner, Glebe Family Medical Practice

**Tim Regan**

Chief Operating Officer

- Bachelor of Economics, University of Sydney
- Vice President & Treasurer, Australia China Business Council NSW
- Committee Member & Treasurer, Australia India Business Council NSW
- Former President, Financial Executives Institute of Australia
- Fellow, Australian Institute of Company Directors, Institute of Chartered Accountants and Australian Property Institute

**Marna van Zyl**

Legal Director

- BLC, LLB, University of Pretoria (South Africa)
- Post Graduate Certificate in Intellectual Property Law, University of Technology, Sydney
- Solicitor and Trade Marks Attorney

**Dr John Wastell**

Director, Global Information and Technology

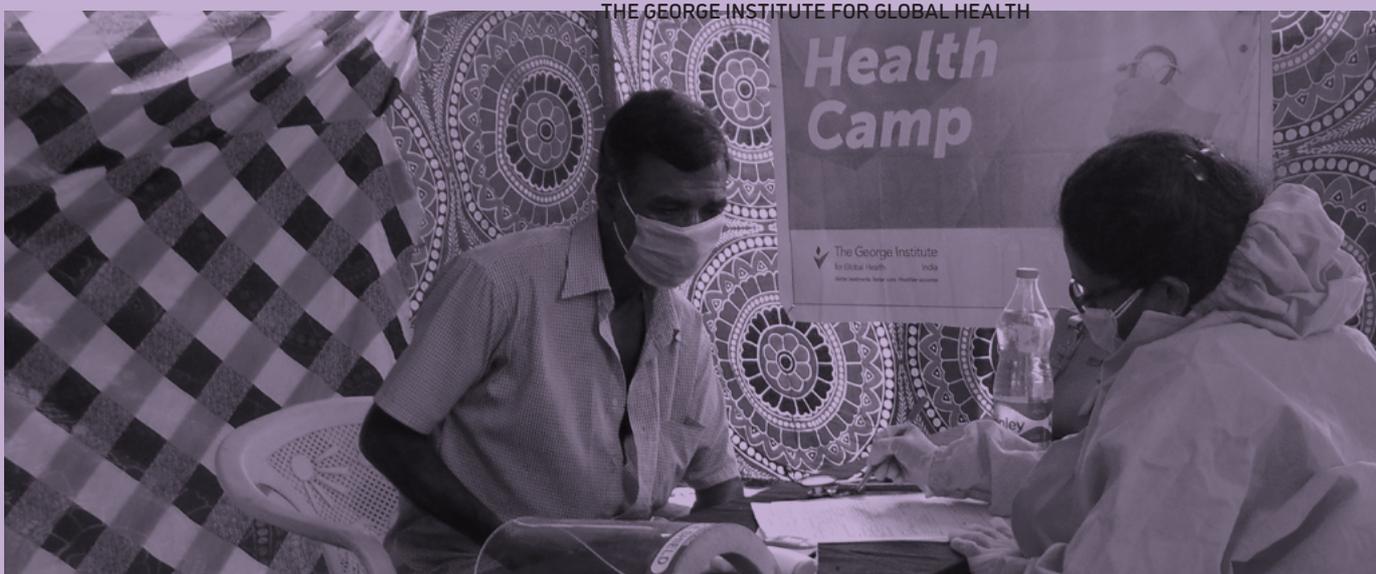
- PhD in nuclear physics, University of Melbourne
- Extensive IT leadership experience in multiple industries, including medical research, defence and aerospace, global professional services and insurance

**Yunyun (Lily) Zhu**

Managing Director, The George Institute China (from May 2021)

- Master of Economics, University of International Business and Economics
- Former Head of Finance, Save the Children China





## Our supporters

Thank you to all our generous funders and supporters for your ongoing commitment to ensuring people around the world have better access to the prevention and treatment of the most common diseases and injuries.

- AbbVie
- Adelaide Institute for Sleep Health
- AHRA Women's Health Research Translation Impact Network
- All India Institute of Medical Science
- Anushka Patel
- Asia Venture Philanthropy Network
- AstraZeneca
- Australian Embassy, China
- Australian High Commission, India
- Australian High Commission, UK
- Australian Research Council
- Beijing Center for Disease Prevention and Control, China
- Beijing Municipal Health Commission
- Bill & Melinda Gates Foundation
- BP Children's Products HK
- British Heart Foundation
- Bruce Neal
- Bunny Gardiner-Hill
- Bupa Australia
- Changhai Hospital, Shanghai, China
- Chengdu Medical College Hospital, China
- China Children and Teenage Fund
- Chinese Center for Disease Control and Prevention, China
- Chinese Center for Health Education, China
- College of Health and Wellbeing, University of Central Lancashire
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- David Young
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- Department of Health, Medical and Family Welfare, Government of Andhra Pradesh, India
- Department of Science and Technology, Ministry of Science and Technology, India
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- Global Connections Fund
- Guangdong Provincial Hospital of Chinese Medicine
- Guangdong Provincial People's Hospital
- Harvard University
- Heart Foundation, Australia
- Heart Health Research Center, Beijing
- HCF Research Foundation
- HCL Foundation
- Helen Monaghan
- HWL Ebsworth
- Imperial College London



## The mission of The George Institute would not be possible without the generosity of our donors and their support for the critical role of medical research in improving health and saving lives

**Tim Regan**  
Chief Operating Officer  
The George Institute for Global Health

- Indian Council of Medical Research
- International Economic Consultants
- International Federation of Red Cross and Red Crescent Societies
- International Society of Nephrology
- Janssen
- John Chalmers AC
- Johns Hopkins University
- King's College
- London School of Hygiene & Tropical Medicine
- Lorraine Wade
- Makerere University
- Manipal Academy for Higher Education
- Margarita Ochoa
- Maridulu Budyari Gumal
- Medical Research Council, UK
- Medical Research Future Fund
- Medical University of South Carolina
- Mercy for Animals, USA
- Michael Hawker AM
- Ministry of Health and Family Welfare, Government of India
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- NSW Ministry of Health
- Nursing Research Institute, Australian Catholic University
- Peking University Health Science Center
- Pfizer Foundation
- Postgraduate Institute of Medical Education and Research, Chandigarh
- Queen Mary University of London
- Road Safety Innovation Fund, Australia
- Robyn Norton AO
- Royal Australasian College of Physicians
- Royal National Lifeboat Institution, UK
- Royal Society of Tropical Medicine and Hygiene
- Sanofi
- Save the Children International (UK) Beijing Representative Office
- Sax Institute
- Servier
- Shanghai East Hospital, China
- Simone Pettigrew
- St George's University of London
- Stephen MacMahon AO
- Sydney Health Partners
- Sydney Local Health District
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- Telstra Health
- Tim Regan
- Universidad del Desarrollo, Santiago, Chile
- University of Abuja, Nigeria
- University of Edinburgh
- University of Leicester
- University of Newcastle
- University of Nottingham
- University of Oxford
- University of Sydney
- University of Technology Sydney
- UNSW Sydney
- Victorian Health Promotion Foundation
- Vital Strategies
- Vivekanand Jha
- Wellcome Trust
- West China Hospital, Chengdu, China
- Western Sydney Local Health District
- World Health Organization
- World Heart Federation

# Our finances

## REVENUE

Combined Revenue for The George Institute<sup>3</sup> and George Health<sup>2</sup> was \$119.2 million, a significant increase of 39.6% from the previous year's result of \$85.4 million. The George Institute's<sup>3</sup> Revenue grew by 30.4% to \$59.1 million (2020: \$45.3 million) with George Health<sup>2</sup> also contributing significantly by registering growth of 50.0% to \$60.1 million (2020: \$40.1 million). This result was driven by both a strong recovery by George Clinical's revenue post the COVID-19 challenges in FY20 as well as timing differences of grant receipts in The George Institute.<sup>3</sup>

## OPERATING RESULT

The result for the Consolidated<sup>1</sup> entity was a loss before income tax of \$17.3 million (2020: loss of \$32.9 million), with a surplus arising in The George Institute<sup>3</sup> and a loss in George Health<sup>2</sup> – the commercial arm of the Institute.

The George Institute<sup>3</sup> generated a surplus before income tax of \$10.1 million for the year (2020: \$4.2 million surplus). Operating expenses of The George Institute<sup>3</sup> were deliberately reduced and constrained in the face of COVID-19 impacts; JobKeeper income was received during the year as well as early receipt of some FY22 government grants. It is intended that this year's surplus will be used to partially offset the planned deficit from the upcoming year (a corresponding impact of the timing issues previously raised). Additionally, the funds will be deployed to protect The George Institute<sup>3</sup> from further COVID-19 impacts, given the lack of Government support in FY22.

To date, \$53 million has been successfully raised, using a combination of equity and debt in order to fund the pre-revenue business of George Health<sup>2</sup>. During the fiscal year the commercial segment incurred a loss before income tax of \$27.3 million (2020: loss of \$29.2 million). The loss, funded by the capital raised, was due to the aggregation of a number of factors: planned increases in trial expenditure and a non-cash impairment charge on one of the polypill assets in George Medicines and planned increases in development costs for the Ellen Medical Devices dialysis program. The strong recovery of George Clinical generated operating profits of \$3.2 million, partially offsetting the costs of the significant trial and research activity of the other units.

At the end of 2020–21, the Institute had strengthened its balance sheet with \$66.9 million of cash (2020: 30.2m), \$19.3 million of trade and other receivables, and an investment portfolio of \$9.5 million. Whilst deferred income, representing funding received for projects in advance, increased to \$49.8 million, the Institute's net current assets balance grew significantly to \$25.9 million.

## PEER REVIEWED AND GOVERNMENT FUNDING

Across the many divisions of the Institute, researchers have continued to receive highly sought-after peer reviewed grants in Australia, the UK and India. The Australian Federal Government and NSW State Government also contributed crucial funding for ongoing research projects and infrastructure support for the Institute.

## DONATIONS AND SPONSORSHIP

Donations and sponsorships are becoming an important source of funding for the Institute. In 2020–21, we received donations from a valuable number of supporters.

## CONSOLIDATED<sup>1</sup> PROFIT AND LOSS ACCOUNT BY SEGMENT FOR YEAR ENDING 30 JUNE 2021

	2021			2020
	<i>The George Institute<sup>3</sup></i>	<i>George Health<sup>2</sup></i>	<i>Consolidated<sup>1</sup></i>	<i>Consolidated<sup>1</sup></i>
	\$k	\$k	\$k	\$k
Operating Revenue	59,123	60,107	119,230	93,309
Reclassification on adopting AASB15 <sup>4</sup>	-	-	-	(7,898)
Adjusted Operating Revenue	59,123	60,107	119,230	85,411
Other Income	4,156	1,753	5,909	4,770
Intersegment Revenue	2,175	789	N/A	N/A
<b>Total Revenue</b>	<b>65,454</b>	<b>62,649</b>	<b>125,140</b>	<b>90,181</b>
Employee Benefits Expense	(36,865)	(35,474)	(72,339)	(66,607)
Share Based Payment Expense	-	(3,624)	(3,624)	(4,928)
Depreciation and Amortisation Expense	(3,031)	(2,167)	(5,198)	(5,147)
Rental Expense	122	(309)	(187)	(1,631)
Administration Expense	(2,036)	(3,047)	(5,083)	(4,561)
Study Contract Fee	(752)	(11,672)	(12,424)	(5,634)
Patient Recruitment Expense	(2,581)	0	(2,581)	(2,585)
Consultants and Sub-Contractors Fee	(2,123)	(3,883)	(6,006)	(6,457)
Finance Costs	(615)	(3,434)	(4,049)	(1,855)
Travel/Accommodation Costs	(398)	(89)	(487)	(2,987)
Other Expenses	(6,379)	(13,252)	(19,632)	(15,561)
Impairment	-	(10,804)	(10,804)	(5,112)
Intersegment Expense	(789)	(2,175)	N/A	N/A
<b>Surplus before Income Tax</b>	<b>10,007</b>	<b>(27,282)</b>	<b>(17,275)</b>	<b>(32,884)</b>
<b>Surplus before Income Tax before Reclassification on adopting AASB15<sup>4</sup></b>	<b>10,007</b>	<b>(27,282)</b>	<b>(17,275)</b>	<b>(24,986)</b>



## CONSOLIDATED<sup>1</sup> BALANCE SHEET 30 JUNE 2021

	2021 \$k	2020 \$k
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and Cash Equivalents	66,908	30,259
Trade and Other Receivables	19,261	12,764
Other Assets	2,733	2,492
Accrued Income	18,614	20,737
<b>TOTAL CURRENT ASSETS</b>	<b><u>107,516</u></b>	<b><u>66,252</u></b>
NON-CURRENT ASSETS		
Other Assets	1,190	2,030
Other Financial Assets	9,518	8,245
Plant, Fitting and Equipment	4,665	5,491
Goodwill	7,603	8,289
Intangible Assets	1,831	13,172
Right-of-use Assets	12,009	14,780
Deferred Tax Asset	13,845	5,022
<b>TOTAL NON-CURRENT ASSETS</b>	<b><u>50,661</u></b>	<b><u>57,029</u></b>
<b>TOTAL ASSETS</b>	<b><u>158,177</u></b>	<b><u>123,281</u></b>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Trade and Other Payables	16,252	10,395
Deferred Income	49,789	40,680
Lease Liabilities	2,469	2,149
Provisions	9,098	4,790
Borrowings	1,460	2,095
Other Liabilities	2,570	2,615
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>81,638</u></b>	<b><u>62,724</u></b>
NON-CURRENT LIABILITIES		
Provisions	678	964
Borrowings	3,540	3,260
Lease Liabilities	10,532	13,244
Other Liabilities	40,038	16,415
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b><u>54,788</u></b>	<b><u>33,883</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>136,426</u></b>	<b><u>96,607</u></b>
<b>NET ASSETS</b>	<b><u>21,751</u></b>	<b><u>26,674</u></b>
<b>TOTAL EQUITY</b>	<b><u>21,751</u></b>	<b><u>26,674</u></b>

### Notes

The Statement of Financial Position provided above, together with the above Income Statement, have been extracted from the audited general purpose financial statements of The George Institute for Global Health and its controlled entities. The summary financial information does not include all the information and notes normally included in a statutory financial report. The audited general purpose financial report can be obtained at [www.georgeinstitute.org/annual-reports-and-financial-statements](http://www.georgeinstitute.org/annual-reports-and-financial-statements).

These financial statements (from which the summary financial information has been extracted) are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, including the Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012 as appropriate for not-for-profit oriented entities.

Consolidated<sup>1</sup> = Consolidated Entity consisting of The George Institute for Global Health and the entities it controlled for the financial year ended 30 June 2021

George Health<sup>2</sup> = George Institute Ventures Pty Ltd and the entities it controlled for the financial year ended 30 June 2021

The George Institute<sup>3</sup> = The George Institute for Global Health and the Research Entities it controlled for the financial year ended 30 June 2021.

Reclassification on adopting AASB15<sup>4</sup> = The George Institute adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 income of Not-for-Profit Entities from 1 July 2019, which resulted in \$7.9m of infrastructure grants for FY20 being reclassified into prior year opening reserves as the grant was received in June 2019.



*Better treatments  
Better care  
Healthier societies*

#### AT A GLANCE:



**Raised more than \$1 billion** for research since 1999

Developed and own a number of **social enterprises**



**+1,000 people** globally

Projects in **50+ countries**

Established in **Sydney**, with major centres in **China, India** and **the UK**



Affiliated with **UNSW Sydney** and **Peking University Health Science Center**

Working in collaboration with **Imperial College London** and  
**Manipal Academy of Higher Education**

**9,500+** peer-reviewed publications and other academic outputs since 1999