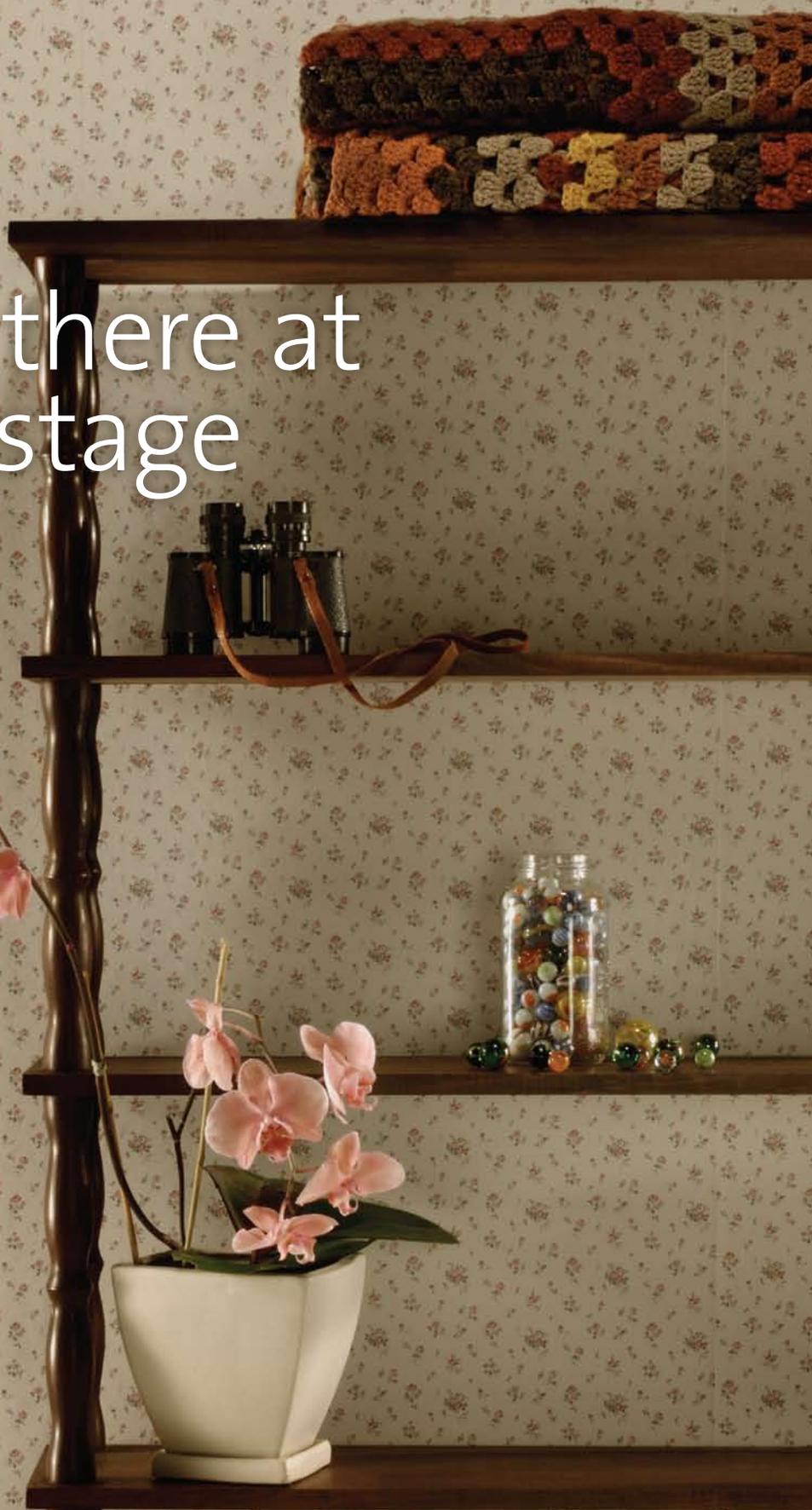


Being there at every stage

ANNUAL REPORT
2007

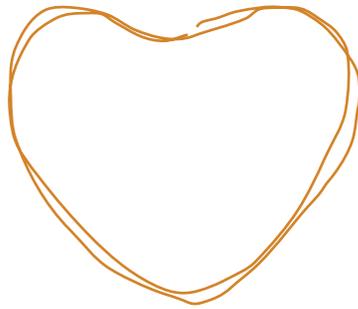




The Genesis Oncology Trust provides grants to support New Zealand-based initiatives that will lead to improvements in prevention, detection, diagnosis and treatment of cancer, and improvements in the palliative care of patients.

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Enhancing the way life can be lived

**The role of the trust is to provide support
across every stage of cancer control.**

Cancer control covers a broad range of endeavour from prevention, through diagnosis, treatment and post-treatment care, to palliative care, and it's important that research and education in all these areas receive appropriate funding. Balancing funding between the different areas of cancer control is a tricky business. The Trust's expert assessment committee makes sure that good research and professional development across the spectrum of cancer control is supported. The projects presented in this report reflect this philosophy.



12



Looking beyond what might happen...

Much of what eventuates can be prevented with early diagnosis, education and proactive treatment.



“Searching for the link...”

PROFESSOR BRIAN COX – BSc (HONS), PHD
UNIVERSITY OF OTAGO

The events of the future are often informed by the past.

Is drinking plenty of milk as a child the key to preventing bowel cancer in later life? Professor Brian Cox thinks so. He is investigating the link between New Zealand’s long-since-abandoned school milk programme and the reduced risk of developing bowel cancer among those who drank school milk.

New Zealand has the highest rate of bowel cancer in the world.

However, work by Professor Cox of the Hugh Adam Cancer Epidemiology Unit at the University of Otago has shown that the risk of developing bowel cancer is significantly reduced in men and women born in New Zealand between 1941 and 1956.

Finding out why this group has a lower incidence of bowel cancer could help find ways to prevent the disease.

Professor Cox believes the answer may lie in the fact that this group of people

attended school during the period when all school children aged seven to 12 years received a free half-pint of milk each school day (from 1937 to 1967).

This hypothesis is based on the observation that supplementing the diet with calcium is known to reduce the occurrence of certain types of bowel cancer, and the free milk would have provided about 75% of the daily calcium requirement for many children of the time.

Having made the initial link, Professor Cox and Dr Mary Jane Sneyd now plan to investigate further with the help of a research grant from the Genesis Oncology Trust. They will survey 1,000 New Zealanders aged 25 to 69 years, some with bowel cancer and some without. By way of questionnaires, all participants will be asked about their recollections of school milk consumption, and other aspects of their diets.

Seeing things in other ways...

Our role is to look in areas others don't and analyse information in other ways to evaluate and interpret the facts that we are finding.

"Sorting through all possibilities..."

DR ANDREW WOOD – MBC_HB
CHILDREN'S HOSPITAL OF PHILADELPHIA

In such a demanding treatment area, there is an ongoing need to look to the world to check on new benchmark practices.

Hardly a month goes by without a media headline lamenting the 'loss' of New Zealand-trained doctors overseas. However, for a 100 or more years New Zealand's top health professionals have spent time in overseas medical centres expanding their clinical knowledge and learning how to carry out research. For sure there are imbalances from time to time and a few will not return to New Zealand, but the reality is that there is an international brain circulation rather than a brain drain in the medical profession.

One way of encouraging New Zealand-trained doctors to return

home once they have completed their advanced training is to fund them from New Zealand. Of course they are under no obligation to return, but it is natural to feel loyalty to those who support your career. The Genesis Oncology Trust has funded several New Zealand doctors and surgeons to work in overseas centres of excellence and the latest is child cancer specialist Dr Andrew Wood. Having undergone the first part of his specialist training at the Starship Children's Hospital in Auckland, Dr Wood is now working at the Children's Hospital of Philadelphia – known throughout the medical world as 'CHOP'.

Dr Wood is also the recipient of a Fulbright Scholarship and a grant from CCF.







Caring for the way people feel...

Much of what we do is based on an understanding of the human condition as well as the physical condition. Without building spiritual strength, we will not achieve the results in recovery we strive for.



“Reducing the burden and encouraging new growth...”

PROFESSOR JILL BENNETT – PhD, RN
SCHOOL OF NURSING, THE UNIVERSITY OF AUCKLAND

The journey through and beyond cancer is complex and delicate with post-treatment care having a great bearing on the success of long-term recovery.

The Life After Cancer Study will provide an understanding of the issues faced by cancer survivors from the viewpoints of the survivors themselves. Cancer survivors will answer a written questionnaire developed by an interdisciplinary research team at The University of Auckland and the University of Otago in conjunction with cancer specialists from Auckland Hospital. The questionnaire will address many issues commonly reported by cancer

patients, with space for survivors to mention any additional issues. The questionnaire will be revised during the study in response to participants’ feedback, and the final version of the questionnaire will be used for an even larger nationwide survey of cancer survivors.

The Life After Cancer Study is an important first step in understanding the survivorship part of the cancer continuum. Knowledge gained from survivors will be useful in making a persuasive argument for developing solutions to problems faced by New Zealanders who live long lives after cancer and cancer treatment.

Making each day the best it can be...

Dying is not the focus of palliative care – it is about specialised care for the living. The aim is to ensure that a person with a life-limiting illness has the best possible quality of life and to help that person live out each day with as much meaning as possible.

“Encouraging care for a life well lived...”

JILLIAN BENNETT – RN
MERCY HOSPICE AUCKLAND

A feature of cancer is that there are usually months or years between diagnosis and death, and many people require the support of palliative care providers for much of this period.

At the centre of a palliative care plan are the patient and their family and, if at all possible, they make the decisions on treatment options and where care should take place. To help them arrive at the best decisions, there is a team which, at different times, may include nurses and doctors with specialised palliative care training, counsellors, social workers, pharmacists, chaplains and people who can provide cultural support.

Mercy Hospice Auckland is committed to achieving and maintaining standards of excellence as hallmarks of a specialised hospice/palliative care service. To this end, the new position of

Nurse Fellow has been established and funded by the Genesis Oncology Trust. This post has been created to foster professional development and to assist the hospice with three major projects:

- The development of targeted palliative care information and services for Asian people in Auckland
- The development of a Mercy Hospice Auckland User Group programme
- The development of a practice-based advanced clinical assessment skills teaching programme for nurses

The first person to hold the position is Jillian Bennett, an experienced palliative care nurse who has worked extensively in the Auckland and Northland communities. Jillian has also spent several years working in underdeveloped nations.







THE GENESIS ONCOLOGY TRUST BOARD MEMBERS AS OF 1 JULY 2006,
PICTURED FROM LEFT ARE: PROF. JOHN GAVIN, HELEN GLASGOW,
MURRAY JACKSON, MAUREEN SHADDICK, DR ALAN GRAY
AND BETSY MARSHALL.

CHAIRMAN'S REPORT

It is with great pleasure that I present the Genesis Oncology Trust Annual Report for the financial year ending 30 June 2007.

One of the most rewarding areas of the Trust's activities is professional development. It is always pleasing to assist those who are willing to increase their knowledge and skill so that they may more effectively care for those affected by cancer, or to advance their understanding of cancer by exposure to, and contribution to, the latest international research. Our Professional Development Awards allow established cancer researchers and cancer-care professionals to travel and participate in advanced training programmes and scientific meetings, both in New Zealand and overseas.

This year, we have introduced an additional Professional Development Award round which makes it easier for grant applicants to plan ahead. Outcomes of the first April round are announced in early May, and the results of the main grant round which closes in late August are announced in early December.

In the April 2007 round, we awarded 17 Professional Development Awards. Of these, seven were for health workers to attend conferences related to their specialty, seven were for research workers to participate in international research conferences, two were for advanced postgraduate training in palliative care nursing, and one was for advanced training in diagnostic pathology. Additional grants in this category will be announced in December.

Since its inception, the Genesis Oncology Trust has conducted an annual competitive grant round. The number, diversity and calibre of grant applications received continue to be of a high standard. This year we have entered our sixth annual grant round with results to be announced in December 2007 and up to \$500,000 will be distributed to successful applicants. The grants awarded cover postgraduate scholarships, Professional Development Awards, Research Project Grants and Special Purpose Grants. More detail of the Trust's activities are available on its website: www.genesisoncology.org.nz

To date, the Genesis Oncology Trust has supported:

- Seven postgraduate students undertaking PhDs;
- 20 research projects in progress;

- 48 surgeons, doctors, nurses and technicians who are receiving advanced, specialist training in New Zealand and overseas; and
- 29 special purpose projects.

The Genesis Oncology Trust has recognised the need to further invest in cancer research and education and with the generous support of many Genesis Energy customers, we continue to grow the capital invested to carry out this important work.

One of our fund-raising initiatives has been to introduce the Genesis Oncology Trust 'Donate \$1 via your energy bill', aimed to raise awareness and to generate more resources for the Trust. This has proved to be successful beyond our expectations. At this stage, Genesis Energy customers have responded in their tens of thousands, providing a considerable increase in the funds available for the Trust's activities. Some customers have asked if they can increase their monthly donation, so we have now elected to give them the option of donating either \$1, \$2 or \$3 via their energy bill. The work of the Trust has been considerably enhanced by the contribution of Genesis Energy customers.

In addition to contributions from our fund-raising initiatives, the Genesis Oncology Trust is a registered charity and welcomes individual donations to this worthwhile cause. I am grateful to those individuals who made significant donations; your support is much appreciated.

The work of the Trust has been made easier by the dedication of the Trust Administrator, Karen King and Programme Manager, Dr Douglas Ormrod. I would like to extend my thanks and appreciation to the Genesis Oncology Trust board. A special thanks is due to the grant assessment committee: Bruce Baguley, Michael Findlay, John Gavin, Alan Gray, Michael Jameson, Jan Nichols, Graham Stevens, Gail Tripp and Bill Wilson, who generously donate their time.

Together we look forward to another year of continued growth and support in helping the fight against cancer.



Murray Jackson
Chairman

GENESIS ONCOLOGY TRUST

ADMINISTRATOR'S REPORT

This year the trust completed its fifth annual grant round in which a total of 45 applications were received. Following a rigorous review process, \$553,015 was allocated to 23 successful applicants.

For its sixth annual grant round, the Trust has approved the distribution of up to \$500,000. These grants will be awarded during December 2007. There are four categories of awards:

POSTGRADUATE SCHOLARSHIPS

Postgraduate Scholarships allow a Masters or Honours graduate student to undertake a maximum of three years' study towards a doctorate degree in a cancer-related field.

PROFESSIONAL DEVELOPMENT AWARDS

Professional Development Awards allow established cancer researchers and cancer-care professionals to travel and participate in advanced training programmes or scientific meetings that will enhance their professional competence or extend their range of skills.

Two Professional Development Award rounds are run each year, the first is in April and the second is part of the main grant round.

RESEARCH PROJECT GRANTS

Research Project Grants provide contributions toward hypothesis-based clinical or biomedical research projects in the fields of cancer prevention, cancer treatment or the delivery of palliative care.

SPECIAL PURPOSE GRANTS

Special Purpose Grants provide contributions toward research and development, or activities that will improve the quality of cancer care in New Zealand.

The Genesis Oncology Trust has continued with a series of stakeholder presentations at each of the six oncology centres in New Zealand. This year we travelled to both Palmerston North and Christchurch, and have now covered all six centres. The presentations aim to promote the Trust and educate the medical and research fraternity about the annual grant round process, and offer the opportunity for a reciprocal discussion relating to possible project funding.

A description of the projects initiated, or those which have been completed by successful grant round applicants, have been published in medical journals and mainstream media.



Karen King
Trust Administrator
GENESIS ONCOLOGY TRUST

A BIG THANK-YOU TO ALL OUR DONORS

The Genesis Oncology Trust is most appreciative of the generosity of Genesis Energy's customers who donate \$1 or \$2 via their energy bill. The response has been truly overwhelming and the Genesis Oncology Trust would like to extend a big thank-you to the many thousands of donors.

Not to be forgotten are the one-off donors who have generously contributed to the Genesis Oncology Trust. The number of individual donations continues to grow and forms an important part of the Trust's income. Each dollar is significant in helping the fight against cancer.

PICTURED: MURRAY JACKSON, CHAIRMAN GENESIS ONCOLOGY TRUST, AND GEORGE WILLIAMSON, MACDOUGALL MINING, WHOSE COMPANY MADE A SIGNIFICANT DONATION TO THE TRUST IN 2007.



2006 ANNUAL GRANT RECIPIENTS

We recently completed our fifth annual grant round, where we distributed a total of \$553,015 to 23 clinicians and scientists. This summary of the grants awarded shows the diverse range of projects we have been able to fund with your help.

POSTGRADUATE SCHOLARSHIP

Mr Graeme Fielder

LIGGINS INSTITUTE, UNIVERSITY OF AUCKLAND

Characterisation of novel secreted oncogenes implicated in autocrine growth hormone mediated mammary gland carcinogenesis. \$75,000

Breast cancer is the most prevalent malignancy with the highest mortality rate in women from western societies. More specifically, New Zealand has one of the highest rates of cancer in the OECD with one in 10 females developing it in her lifetime. While some dramatic scientific advances have been made, cancer still remains a major cause of death. The local production of growth hormone in the breast is a key mediator of cancer development. This research will focus on characterising several novel molecules implicated in breast cancer, against which targeted therapeutics can be generated.

PROFESSIONAL DEVELOPMENT AWARDS

Ms Carla Arkless

HOSPICE SOUTHLAND, INVERCARGILL

To undertake N406.1, Pharmacology for Nurse Prescribing in Speciality Practice, and N403.5, Integrated Practicum, at Otago Polytechnic in 2007. \$2,957

Dr Jill Bennett

SCHOOL OF NURSING, UNIVERSITY OF AUCKLAND

To attend 'Cancer Survivorship: Embracing the Future', sponsored by the American Cancer Society, the National Cancer Institute of the National Institutes of Health (NIH), and the Lance Armstrong Foundation, in Bethesda, Maryland, USA, 4–6 October 2006. \$2,987

Dr David Bawden

NORTH HAVEN HOSPICE, WHANGAREI

To attend the Hospice & Palliative Care Study Seminar in Britain. \$7,013

Suzanne Brocx

HOSPICE BAY OF ISLANDS, OKAIHAU, NORTHLAND

To complete two Masters papers in 2007 which will conclude the required number of papers for a Masters in Nursing (Clinical) through Victoria University in Wellington. \$4,872

Dr Sheryl Gough

DEPARTMENT OF PATHOLOGY, CHRISTCHURCH SCHOOL OF MEDICINE AND HEALTH SCIENCE, UNIVERSITY OF OTAGO, CHRISTCHURCH

To attend the American Association for Cancer Research 98th Annual Meeting, 14–18 April 2007, Los Angeles, California, USA. \$5,590

Dr Kylie Hood

WAKEFIELD HOSPITAL, WELLINGTON

To attend three scientific meetings in Lorne, Australia, in February 2007: the 12th Annual Proteomics Symposium, 2–4 February 2007; the 32nd Lorne Conference on Protein Structure and Function, 4–8 February 2007; and the 19th Lorne Cancer Conference, 8–10 February 2007. \$4,165

Ms Colleen Kendrick

WAIKATO/BAY OF PLENTY CANCER SOCIETY

To participate in the 4th International Multidisciplinary Conference on Spirituality and Health, Vancouver, British Columbia, Canada. \$2,000

Ms Jillian Lamb

DEPARTMENT OF COLPOSCOPY, CHRISTCHURCH WOMEN'S HOSPITAL, CHRISTCHURCH

To undertake a Master's Degree and training in the Nurse Colposcopist role required to become a Nurse Practitioner in Women's Health. \$8,000

Dr Marion Taylor

HOSPICE WANGANUI, WANGANUI

To undertake a clinical attachment at St Columba's Hospice, Edinburgh, to experience Palliative Care in a larger setting, and one in which there is considerable experience of academic excellence and research. \$3,000

Dr Andrew Wood

STARSHIP CHILDREN'S HEALTH, AUCKLAND DISTRICT HEALTH BOARD

Neuroblastoma Modeling – Towards Development of Targeted Therapy for High Risk Neuroblastoma – Clinical and Research Training Fellowship to be undertaken at the Children's Hospital of Philadelphia, Pennsylvania, USA. \$30,000

RESEARCH PROJECT GRANTS

Dr Jill Bennett

SCHOOL OF NURSING, UNIVERSITY OF AUCKLAND

Life After Cancer Study, Phase 1. \$65,920 (including a \$50,000 grant from Westpac Institutional Bank)

Many cancer survivors suffer from long-term effects that start during cancer treatment and persist for many years beyond. Even when cancer has been completely eliminated, many survivors have persistent problems, such as fatigue, anxiety

about cancer recurrence, sexual difficulties, depression and workplace problems. We do not know how many long-term cancer survivors live in New Zealand or what issues are important to them. This study will identify those issues by asking 240 survivors in New Zealand what is important to them. A larger nationwide survey of cancer survivors will follow using lessons learned in this preliminary study.

Dr Brian Cox

DEPARTMENT OF PREVENTIVE AND SOCIAL MEDICINE,
UNIVERSITY OF OTAGO

Did free school milk reduce the risk of colorectal cancer?

\$40,003

Calcium supplementation has been shown to reduce the risk of colorectal adenomas, precursors to bowel cancer. New Zealand has the highest rate of bowel cancer in the world but the risk is significantly reduced in men and women born in New Zealand between about 1941 and 1956. This group received free school milk and this study will assess whether the risk of colorectal cancer was reduced as an unintended consequence of this public health initiative. Information will be obtained from men and women with bowel cancer and a random selection of the general population without bowel cancer.

Dr John Evans

DEPARTMENT OF OBSTETRICS AND GYNAECOLOGY, CHRISTCHURCH
SCHOOL OF MEDICINE AND HEALTH SCIENCES, UNIVERSITY
OF OTAGO

VEGF in tissues from endometrial cancers of a variety of grades and stages. \$14,460

Cancer cells require their host to create a blood supply to obtain nutrients and proliferate. To stimulate this process, cancer cells secrete compounds including vascular endothelial growth factor (VEGF). We observed that individual tumours secrete VEGF to different extents. Hence individualisation of treatment may be vital.

Cancer of the endometrium (uterus) involves an organ that, unlike other tissues, makes new blood vessels every month during the menstrual cycle. Therefore, by understanding release of VEGF, there may be novel approaches revealed for control of tumours in the endometrium.

Dr Michael Jameson

DEPARTMENT OF ONCOLOGY, WAIKATO HOSPITAL, HAMILTON
Concurrent Carboplatin, Paclitaxel and Selenomethionine in Combination with Radiation for Patients with Unresectable Stage III Non-Small Cell Lung Cancer: A Phase II Trial.

\$55,147 – The Bruce Blue Award

Lung cancer is common in New Zealand and the best treatment for some people is chemotherapy and radiotherapy at the same time. While this can be helpful in controlling the disease for many patients, it does not cure most of them and causes a lot of short-term side effects, such as pain and ulcers in the gullet, and severe inflammation in the lungs. We hope that giving patients capsules of a natural trace mineral called selenium will improve the side effects of this treatment, and help it to work more effectively. This will be tested in a phase II clinical trial.

Dr Melanie-Jane McConnell

MALAGHAN INSTITUTE OF MEDICAL RESEARCH, WELLINGTON
Exploiting deacetylase activity to enhance anti-cancer drug efficacy. \$63,000

A new class of anti-cancer agents, histone deacetylase inhibitors, target deacetylase enzymes abnormally expressed in cancer. We plan to study these enzymes to understand how they contribute to a fundamental aspect of cancer cell survival, and their ability to change metabolism to escape cellular stress. This metabolic change is the target of a new drug development strategy to block cancer cell metabolism at the cell membrane. We plan to exploit this new drug by blocking deacetylase enzymes simultaneously to the membrane stress pathway to maximise the anti-cancer efficacy of both compounds.

Dr Patrizia Stoitzner

MALAGHAN INSTITUTE OF MEDICAL RESEARCH, WELLINGTON
Vaccination through the skin to treat skin cancer. \$55,000

We are developing a new cancer therapy by delivering vaccines through the skin. The skin is easily accessible, is exposed to the external environment and, as such, is rich in immune cell populations that can activate immune defence mechanisms. We have found that a vaccine in a crème applied to pre-treated skin is a useful way to activate the immune system against tumours. In this application we propose to investigate the mechanism by which this vaccine acts, and investigate strategies to improve its efficiency leading to optimal activation of anti-tumour immune responses, and better tumour rejection.

SPECIAL PURPOSE GRANTS

Ms Karen Anderson

HOSPICE WANGANUI, WANGANUI

Purchase of books and journals for library. \$1,000

Hospice Wanganui received a Certificate of Accreditation on 15 December 2004 – 14 December 2007, from Quality Health New Zealand (which is the New Zealand Council on Healthcare Standards). A Certificate for Outstanding Achievement was also received on 15 December 2004 from Quality Health New Zealand – for outstanding demonstration of best practice in optimising wellness and quality of life. To continue to achieve these standards of excellence, Hospice Wanganui applied to Genesis Oncology to upgrade its palliative care/oncology library with the latest books and manuals on education/professional development/cancer research/cancer treatment and relevant new information about palliative/oncology care for its medical doctors and nursing staff.

Dr Patrics Herst

MALAGHAN INSTITUTE OF MEDICAL RESEARCH, WELLINGTON

An investigation into the link between ATRA-resistance and the degree of glycolytic metabolism in Acute Promyelocytic Leukemia. \$7,000

Acute Promyelocytic Leukemia (APL) is currently treated with a combination of chemotherapy and the vitamin-A derivative, ATRA. Although this treatment has a 95% remission rate, up to 30% of patients relapse within 5 years. We have recently found a potential link between ATRA-resistance and the type of energy-producing pathway used by leukemic cells in the laboratory. This project will test whether such a link exists for leukemic cells in the bone marrow of APL patients and will pilot a new test for measuring different energy pathways. The results may contribute to the development of tailored therapies for APL patients.

Ms Mary Schumacher

HOSPICE NEW ZEALAND, WELLINGTON

Genesis Oncology Trust Breakfast Lecture Series. \$28,400

Hospice New Zealand is delighted to work with Genesis Oncology Trust for the fourth consecutive year to provide the incredibly popular breakfast lecture series.

The grant of \$28,400 will enable the 50 sites currently tuning into the lectures to continue to do so free of charge. The expanded project allows a new key group of medical professionals to be involved with the lectures now available through the country's 21 DHBs. Each month more than 70 sites around the country will dial in to listen to a lecture specifically covering one of the many multidisciplinary aspects of palliative care. The series is designed to cater for clinical staff but also for the teams who work in the allied health-care profession.

Thanks to the support of Genesis Oncology Trust, this education opportunity is without cost to participants.

Dr Graham Stevens

DISCIPLINE OF ONCOLOGY, UNIVERSITY OF AUCKLAND

Case-based teaching of oncology to medical students – web-based learning. \$15,000

The teaching of cancer in medical schools is often fragmented and poorly represented, despite the high incidence of, and death rate from, cancer in New Zealand. To unify the teaching of cancer, we have created a series of patient journeys for patients with bowel cancer. These cases are web-based and are centred around the patients' experiences as they undergo investigations and treatment. Bowel cancer was chosen because it is common and its management requires input from a wide range of specialists. This web-based teaching will emphasise the human element and will give students an holistic appreciation of the management of cancer.

Ms Julia Thomson

MERCY HOSPICE, AUCKLAND

Genesis Oncology Trust Nurse Fellow: Mercy Hospice Auckland. \$55,000

Thanks to funding provided by Genesis Oncology Trust, Mercy Hospice Auckland has appointed a Nurse Fellow for the next 12 months. This post has been created to foster professional development and to assist the hospice with three major projects which will affect those people receiving palliative care in the Auckland community. The hospice will establish User Groups for people and families using its service. It will provide more information and tailor its services to further meet the needs of a growing Asian population and will offer an advanced clinical assessment skills teaching programme to its nurses.

Ms Jane Vella-Brincat

NURSE MAUDE HOSPICE

Printing of the new 3rd Edition 2006 Palliative Care Handbook (incorporating the Nurse Maude palliative care formulary). \$7,500

The Palliative Care Handbook is a valuable resource for health-care professionals involved in the care of the terminally ill. Written by a clinical pharmacist and two palliative care consultants, it contains symptom management guidelines and drug information to aid in the care of dying patients by their primary health-care team. It is also used as a teaching aid for medical and nursing students. By awarding a grant for the writing and printing of the next edition of this valuable resource, Genesis Oncology Trust will be making a significant contribution to the quality of palliative care delivered by health-care professionals in New Zealand.

**GRANTS AWARDED IN THE 1 APRIL 2007
PROFESSIONAL DEVELOPMENT AWARD ROUND**

Ms Rachel Purcell

CHRISTCHURCH SCHOOL OF MEDICINE AND HEALTH SCIENCES,
CHRISTCHURCH

To attend the Gordon Research Conference (GRC) on Cancer Genetics and Epigenetics, Italy, May 2007. \$2,500

Dr Andrea Martine 't Mannelje

MASSEY UNIVERSITY, WELLINGTON

To attend the 6th annual meeting of the InterLymph Consortium, held in Barcelona, Spain, 14–15 June 2007. \$3,000

Dr Mona Jeffreys

MASSEY UNIVERSITY, WELLINGTON

To attend the Society for Social Medicine Conference, Cork, Ireland, September 2007. \$3,000

Dr B. Starling Emerald

LIGGINS INSTITUTE, UNIVERSITY OF AUCKLAND

To attend the Endocrine Society's 89th Annual meeting, Toronto, Canada, June 2007. \$3,000

Bronwen Ward

WAIKATO REGIONAL CANCER CENTRE, HAMILTON

To complete a Postgraduate Diploma in Clinical Nursing (Palliative Care). \$1,495

Andrea Herbert

TE RANGIMARIE HOSPICE, NEW PLYMOUTH

To undertake Module IV – Postgraduate Certificate in Hospice Palliative Care. \$1,004

Dianne Harker

CHRISTCHURCH SCHOOL OF MEDICINE, UNIVERSITY OF OTAGO

To attend the Clinical Oncological Society of Australia 34th Annual Scientific Meeting, Adelaide, Australia, November 2007. \$2,000

Janet Johnson

WAIKATO REGIONAL CANCER CENTRE, HAMILTON

To complete a Postgraduate Diploma in Clinical Nursing (Palliative Care). \$1,495

Dr Anna Janssen

UNIVERSITY OF AUCKLAND

To attend the Australian Palliative Care Conference, held in Melbourne, Australia, 28–31 August 2007. \$2,159

Penny Salmon

QUIT GROUP, WELLINGTON

To attend Oceania Tobacco Control Conference, Auckland, September 2007. \$1,950

Elizabeth Kent

PSYCHOLOGY UNIT, MASSEY UNIVERSITY

To attend the 9th World Congress of Psycho-Oncology, London, September 2007. \$2,940

Gay Dungey

RADIATION THERAPY, WELLINGTON SCHOOL OF MEDICINE,
UNIVERSITY OF OTAGO

To attend the 9th Biennial Meeting of the European Society for Therapeutic Radiology and Oncology (ESTRO), Barcelona, Spain, 8–13 September 2007. \$3,000

Alexis Bilyard

AUCKLAND REGIONAL CANCER AND BLOOD SERVICES

To attend the American Society for Therapeutic Radiology and Oncology 49th Annual Meeting, Los Angeles, California, USA, October/November 2007. \$3,000

Alexandra de Vries

DEPARTMENT OF RADIATION ONCOLOGY, OTAGO DISTRICT
HEALTH BOARD

To attend the 9th Biennial Meeting of the European Society for Therapeutic Radiology and Oncology (ESTRO) on Physics and Radiation Technology for Clinical Radiotherapy, Barcelona, Spain. 8–13 September 2007. \$1,000

Dr Kanueng Chitcholtan

CHRISTCHURCH SCHOOL OF MEDICINE, UNIVERSITY OF OTAGO

To attend the the 14th International Workshop on Campylobacter, Helicobacter and Related Organisms, Rotterdam, Netherlands, 2–5 September 2007. \$3,000

Dr David Inns

TARANAKI MEDLAB, NEW PLYMOUTH

To undertake The University of Sheffield Department of Pathology and Biomedical Science Diagnostic Histopathology course, UK. \$3,000

Logan Seddon

DEPARTMENT OF RADIATION ONCOLOGY, OTAGO DISTRICT
HEALTH BOARD

To attend the 9th Biennial Meeting of the European Society for Therapeutic Radiology and Oncology (ESTRO) on Physics and Radiation Technology for Clinical Radiotherapy, Barcelona, Spain. 8–13 September 2007. \$2,000

FINANCIAL STATEMENTS

	notes	2007	2006
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2007			
REVENUE			
		\$	\$
Interest Received	2	490,378	472,631
Sponsorship Received – Genesis Power Limited	3	200,000	200,000
Camellia and Stick Sales		3,462	28,794
Trust Expenditure Reimbursed		261,392	91,859
Donations Received – General		948,451	431,860
Donations Received – Genesis Power Limited	4	–	1,000,000
Unrealised Gain – Investment Shares		32,077	–
TOTAL REVENUE		1,935,760	2,225,144
OPERATING EXPENSES			
Advertising		192,652	39,948
Annual Report Costs		25,000	25,851
Audit Fees		5,500	8,500
Bank Transaction Charges		35,682	357
Camellia Purchases		–	23,679
Consultants		40,136	38,669
Depreciation		324	400
General Expenses		6,797	14,863
Printing		55,786	1,609
Travel		–	3,604
Unrealised Loss – Investment Shares		186,616	–
Website Costs		824	1,454
		549,317	158,934
GRANTS			
Grants Allocated		569,141	587,377
TOTAL EXPENSES		1,118,458	746,311
RESIDUAL INCOME CURRENT YEAR		817,302	1,478,833
STATEMENT OF MOVEMENTS IN EQUITY FOR THE YEAR ENDED 30 JUNE 2007			
Opening Equity		8,520,142	7,041,309
Residual Income Current Year		817,302	1,478,833
EQUITY AT END OF YEAR		9,337,444	8,520,142

These financial statements should be read in conjunction with the notes on pages 21 to 23

FINANCIAL STATEMENTS

	notes	2007	2006
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2007			
ACCUMULATED FUNDS			
		\$	\$
Opening Equity		8,520,142	7,041,309
Residual Income Current Year		817,302	1,478,833
TOTAL ACCUMULATED FUNDS		9,337,444	8,520,142
REPRESENTED BY:			
CURRENT ASSETS			
Westpac Current Account		824,424	1,762,562
Westpac Wrap Cash NZD Account		411,835	–
Westpac Wrap Cash AUD Account	7	1,833	–
Accounts Receivable	6	269,336	1,044,514
Accrued Interest on Investment		46,244	110,204
GST Refunds Due		12,893	–
TOTAL CURRENT ASSETS		1,566,565	2,917,280
NON-CURRENT ASSETS			
Investments – Bonds	5	3,305,848	6,301,091
Investments – Shares		5,254,083	–
TOTAL NON-CURRENT ASSETS		8,559,931	6,301,091
PROPERTY, PLANT AND EQUIPMENT			
Website		1,600	1,600
Less: Accumulated Depreciation		(1,600)	(1,276)
TOTAL PROPERTY, PLANT AND EQUIPMENT		–	324
TOTAL NON-CURRENT ASSETS		8,559,931	6,301,415
TOTAL ASSETS		10,126,496	9,218,695

FINANCIAL STATEMENTS

	notes	2007	2006
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2007 (CONTINUED)			
CURRENT LIABILITIES			
Accounts Payable		\$ 30,035	\$ 53,559
GST Payable		-	11,458
TERM LIABILITIES			
Provision for Grants		759,017	633,536
TOTAL LIABILITIES		789,052	698,553
NET ASSETS		9,337,444	8,520,142



Murray Jackson
17 September 2007



Maureen Shaddick
17 September 2007

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

1 STATEMENT OF ACCOUNTING POLICIES

These Financial Statements are presented in accordance with Generally Accepted Accounting Practice.

A GENERAL ACCOUNTING POLICIES

The general accounting policies recognised as appropriate for the measurement and reporting of results, and financial position, under the historical cost method have been followed in the preparation of these financial statements.

The Trust promotes the charitable purpose of cancer research and provides assistance to cancer health-care providers.

B PARTICULAR ACCOUNTING POLICIES

The following particular accounting policies, which significantly affect the measurement of residual income and financial position, have been applied.

DIFFERENTIAL REPORTING

The Trust qualifies for differential reporting because it is not large and is not publicly accountable.

The Trust has taken advantage of all differential reporting exemptions with the exception of FRS 19 Accounting for GST.

INCOME TAX

The Trust has charitable status under the Income Tax Act and is exempt from income tax.

ACCOUNTS RECEIVABLE

Accounts receivable are stated at estimated realisable value. Amounts not considered recoverable are written off when identified as such.

DISTINCTION BETWEEN CAPITAL AND REVENUE

Capital expenditure is defined as all expenditure on the purchase or creation of new property, plant and equipment, and any expenditure that results in a significant improvement to the original functionality of an existing asset.

Revenue expenditure is defined as expenditure that restores an asset to its original operating capability and all expenditure incurred in maintaining assets used in operating the business.

PROPERTY PLANT AND EQUIPMENT

All property, plant and equipment is recorded initially at cost.

Depreciation of property, plant and equipment, other than freehold land, is charged on a straight-line basis so as to apportion the cost of the assets less their estimated residual value over their expected remaining useful lives.

Estimated useful life – software: four years.

INVESTMENTS

The Trust's investment funds have been placed in Westpac's PremiumPlus Service Portfolio in the form of investment bonds and investment shares.

Investment bonds are recorded at cost. Any premium or discount to maturity value is recognised as an interest expense/income over the remaining period to maturity.

Investment income is accounted for on an accrual basis.

Investment shares are initially recorded at cost and subsequently adjusted to fair value. Any fair value adjustments are treated as unrealised gains/losses in the Statement of Financial Performance.

Distributions are recognized as they are received.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

GRANTS AND DISTRIBUTIONS

Grants are included in the Statement of Financial Performance when approved by Trustees.

DONATIONS RECEIVED

Donations are recognised on a cash receipts basis, with the exception of the monthly donations from Genesis Energy customer accounts. This is accrued at year end.

SPONSORSHIP RECEIVED

Sponsorship funding is recognised on an accruals basis according to sponsorship agreements.

GOODS AND SERVICES TAX

All revenue and expense transactions are recorded net of GST. Where applicable, all assets and liabilities have been stated net of GST with the exception of receivables and payables which are stated inclusive of GST.

FOREIGN CURRENCIES

Foreign currency transactions are recorded at the exchange rates in effect at the date of the transaction.

FINANCIAL INSTRUMENTS

All financial instruments are recognised in the Statement of Financial Position. The Trust has not entered into any off-balance sheet instruments. The fair value of the financial instruments represents the carrying value of these items as recorded in the financial statements. The maximum exposure to credit risk is represented by the carrying value of each financial asset in the Statement of Financial Position.

C CHANGES IN ACCOUNTING POLICIES

There have been no changes to accounting policies throughout the year.

2 INTEREST RECEIVED

	2007	2006
	\$	\$
Westpac Current Account	54,607	85,031
Westpac Short-Term Investment	209,925	–
Westpac WRAP Cash Account	20,401	–
Investment Portfolio	205,401	387,588
Interest on GST Refunds	43	12
	490,378	472,631

The Westpac current account interest rate has ranged between 6.85 and 7.68%.

Investment portfolio coupon interest rates ranged from 6.39 to 8.00%.

3 SPONSORSHIP REVENUE

Genesis Power Limited	200,000	200,000
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In line with the Genesis Power Limited sponsorship agreement with the Trust, the annual amount of sponsorship for the year ended 30 June 2007 is \$200,000 (2006: \$200,000).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

4 RELATED PARTIES

In addition to the sponsorship transaction above, Genesis Power Limited facilitates its customers making donations via their monthly energy accounts. In 2006, Genesis Power Limited donated an additional \$1,000,000.

Genesis Power Limited paid expenses incurred by the Trust for the year ended 30 June 2007 of \$261,392 (2006: \$91,859).

Genesis Power Limited provides the Trust with accounting and administrative support free of charge.

Murray Egerton Jackson is the Chief Executive of Genesis Power Limited and the Chairman of the Trust.

Maureen Grant Shaddick is the General Counsel and Company Secretary of Genesis Power Limited and is the Deputy Chair of the Trust.

5 INVESTMENTS

All of the investments held by the Trust are publicly traded bonds and shares. The total carrying value is \$8,559,931 (2006: \$6,301,091), with a face value of \$8,463,889 (2006: \$6,241,000). Maturity dates of the bonds range from August 2006 to March 2016. The coupon rates range from 6.39% to 8.00%.

6 ACCOUNTS RECEIVABLE

	2007	2006
	\$	\$
Related Party Receivables	266,609	1,044,514
Other	2,727	–
	<u>269,336</u>	<u>1,044,514</u>

7 FOREIGN CURRENCIES

Westpac WRAP Cash AUD Account	1,833	–
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As at balance date, the Trust had AUD \$1,732 (NZD \$1,833) in its Westpac Wrap AUD Cash Account (2006: \$Nil).

AUDIT REPORT

TO THE TRUSTEES OF GENESIS ONCOLOGY TRUST

We have audited the financial statements on pages 18 to 23. The financial statements provide information about the past financial performance of Genesis Oncology Trust and its financial position as at 30 June 2007. This information is stated in accordance with the accounting policies set out on pages 21 to 22.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for the preparation, in accordance with New Zealand law and generally accepted accounting practice, of financial statements which fairly reflect the financial position of Genesis Oncology Trust as at 30 June 2007 and the results of operations during the year ended on that date.

AUDITOR'S RESPONSIBILITIES

It is our responsibility to express to you an independent opinion on the financial statements presented by the Trustees.

BASIS OF OPINION

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. It also includes assessing:

- the significant estimates and judgements made by the Trustees in the preparation of the financial statements; and
- whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Other than in our capacity as auditor, we have no relationship with or interests in Genesis Oncology Trust.

UNQUALIFIED OPINION

We have obtained all the information and explanations that we have required.

In our opinion, the financial statements on pages 18 to 23, fairly reflect the financial position of Genesis Oncology Trust as at 30 June 2007 and the results of its operations for the year ended on that date.

Our audit was completed on 17 September 2007 and our unqualified opinion is expressed as at that date.



HAMILTON, NEW ZEALAND
Chartered Accountants



DIRECTORY

DATE OF DEED:

17 May 2002

REGISTERED OFFICE:

602 Great South Road

Greenlane

AUCKLAND

TRUSTEES:

Murray Egerton Jackson

John Bevan Gavin

Maureen Grant Shaddick

Alan Gray

Elizabeth Ann Marshall

Helen Glasgow

BANKERS:

Westpac

627 Great South Road

MANUKAU

SOLICITORS:

Taylor Grant Tesiram

P O Box 4039

AUCKLAND

AUDITOR:

Deloitte.

P O Box 17

HAMILTON

DESIGN:

designworks



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**GENESIS ONCOLOGY TRUST'S
CHARITABLE PURPOSE :**

- A To promote research in New Zealand into the detection, diagnosis and treatment of all forms of cancer and to provide associated training for health professionals
- B To promote the provision of palliative care
- C To assist hospitals, and associated health-care providers with the provision of facilities in relation to oncology
- D To promote such other charitable purposes as the trustees may decide

