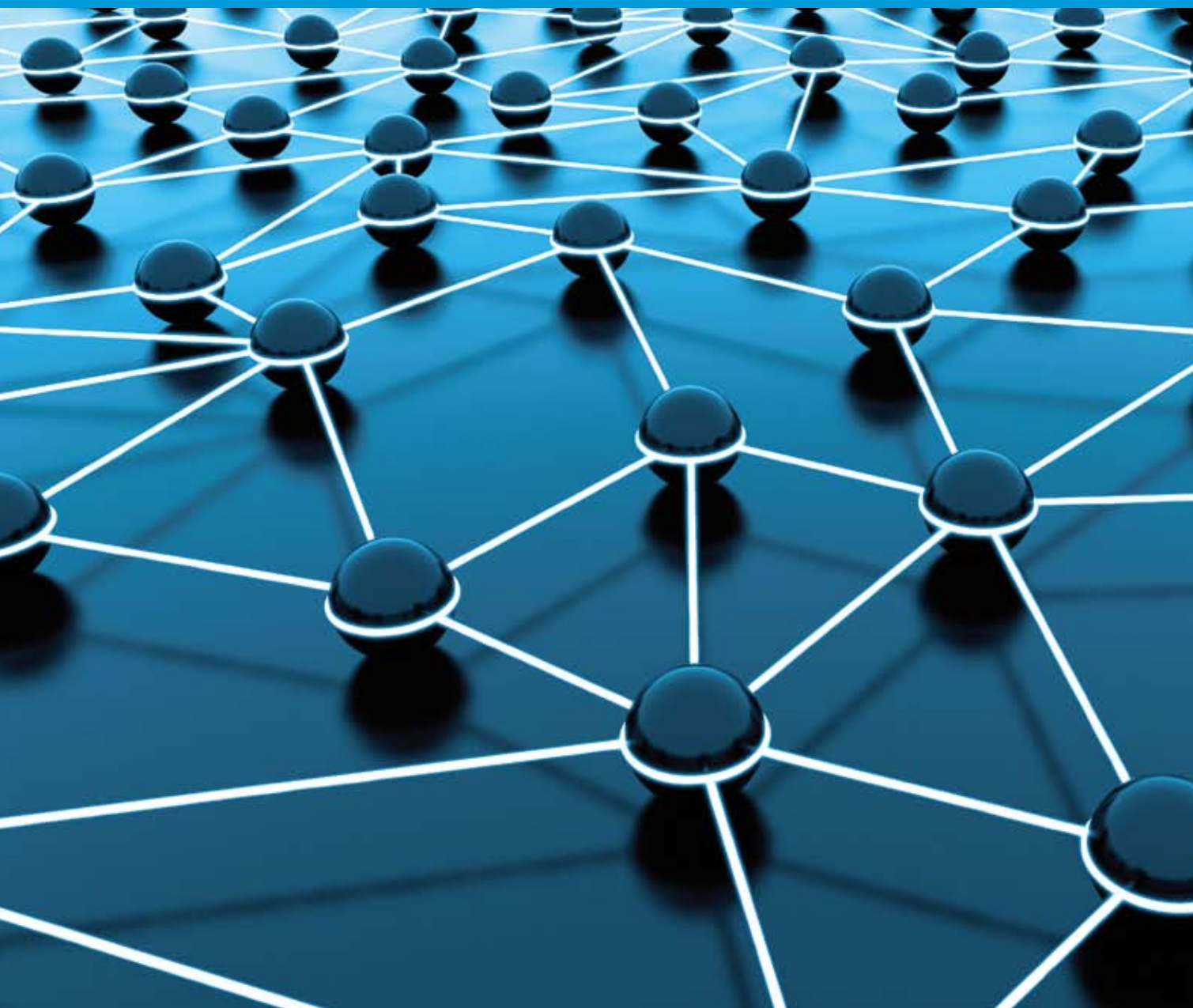


Funding research to improve the health and quality of life
of individuals living with brain and spinal cord injury



Annual Report 2007/2008



Strategic Goals

- ▶ **Fund internationally competitive research**
- ▶ **Facilitate enhanced capacity and capability within the Victorian neurotrauma research community**
- ▶ **Facilitate the translation of research findings within the Victorian healthcare system**



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Chairman & Executive Director's Report

This has been another exciting period of growth for the VNI, with a substantial expansion of our research funding portfolio. The VNI has continued to deliver on our key goals, funding a range of initiatives with the aim of improving the health and quality of life of individuals living with brain and spinal cord injury.

The 2007/2008 financial year was the first full year of operations for the VNI Pty Ltd. We have continued to grow the range and quality of neurotrauma research being conducted in Victoria, and indeed have expanded our horizons beyond state boundaries, with an increasing number of interstate and international researchers involved in VNI funded programs.

Through the VNI, the Transport Accident Commission (TAC) and the Victorian Government aim to enhance coordination and collaboration between neurotrauma researchers, clinicians, facilities and projects. Following an initial period of establishment, the VNI is now beginning to deliver on this objective, and is recognised as one of the leading neurotrauma dedicated research funds internationally.

Background

Since 1999, Victoria has taken the lead in setting out strategic directions and delivering the environment to develop an innovative 21st century economy, transforming good ideas into practical outcomes.

VNI is an integral part of this strategy, bringing Victoria's expertise in neuroscience and complementary fields of research together with medical and rehabilitation practice to focus on the challenges of the injured nervous system. Putting Victoria's innovation strengths to work in this way offers the best chance to deliver real outcomes for Victoria and the global community.

In building these connections locally and with international research partners, VNI encourages and focuses innovation to generate new treatments and care options that will improve the lives of those affected by brain and spinal cord injury. Ultimately we aim to deliver improved outcomes for people suffering the effects of neurotrauma and help establish the Victorian research sector as a global leader in neurotrauma research and development.

Research funding

Our primary activity during the year has been the continued oversight and management of a substantial research funding program. Throughout its first three rounds of funding, the VNI received applications requesting a total of \$73.55 million, of which \$21.88 million in funding for projects and fellowships has been awarded. On average, the success rate of applicants for VNI funding is 30%, making the VNI a highly competitive funding scheme ensuring that only the highest quality research receives VNI support.

The VNI approach to research funding has evolved significantly. Early in the year, we completed the second round of research funding, with a total of \$3.19 million committed over a three year period to 12 project grants. All of these projects have now commenced and some are already producing very encouraging results.

We also completed evaluation of our third round of funding, designed to build the capacity and capability of the Victorian brain and spinal cord injury research sector. In total, eight VNI research and clinical practitioner fellowships were announced in May 2008, providing salary support of \$1.48 million over three years.

In December, the VNI launched a major new funding initiative. A total of \$15 million was earmarked for funding of large-scale (up to \$5 million over five years per grant), multidisciplinary program grants designed to facilitate research excellence and to link local, interstate and international collaborators.

The organisation developed a unique approach to the evaluation and development of these grants. Each application that passed the Expression of Interest stage received up to \$10,000 to convene a workshop at which a detailed funding submission could be developed. This initiative was highly successful and resulted in the formation of new collaborations. Over 190 individual researchers from 109 research organisations were involved in the workshops, including 15 international and 40 interstate experts. The workshops produced 12 high-quality full funding applications. Decisions regarding successful program grant applications will be made in late 2008.

This year also saw the completion of the first two VNI funded projects, based at Monash University and the Howard Florey Institute. This represents a significant milestone in the evolution of the VNI. The first project identified a new potential treatment for attention deficits following traumatic brain injury, while the second progressed development of potential pharmaceutical therapies for spinal cord injury.

Other highlights

Aside from our research funding activities, the VNI continued to establish itself as a global leader in neurotrauma research funding. In January we entered a Memorandum of Understanding with the Ontario Neurotrauma Foundation based in Toronto, Canada. The MoU defines a number of areas in which the two organisations might collaborate. The relationship is already beginning to bear fruit with a delegation of Canadian researchers scheduled to visit Melbourne in November 2008, and a group of Victorians scheduled to visit Ontario in early 2009. A number of Ontarian researchers are already actively collaborating with Victorians, including in joint submissions for our Program Grants.

We established a Scientific Advisory Committee (SAC) comprised of eight national experts in the area of brain and spinal cord injury and chaired by Professor Richard Smallwood, one of Australia's most respected scientists and clinicians. The SAC is now providing valuable scientific and technical advice to assist the VNI to develop its research funding strategy.

Financial position

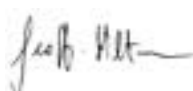
The final piece of VNI funding was confirmed during the year, with the execution of a services agreement between the TAC and the Department of Innovation, Industry and Regional Development (DIIRD), completing DIIRD's contribution of \$3 million towards the VNI.

Since its inception, the VNI has committed \$20.40 million to research projects. The total expenditure for the VNI during the financial year was \$7.5 million. A further \$4.25 million has been committed towards capacity building initiatives including Fellowships and Skill Development Awards. This expenditure will occur over the next three years. Up to a further \$15 million towards Program Grants will be committed during 2008/2009. The full financial statements are provided towards the end of this report.

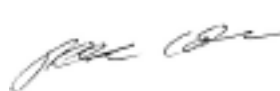
Thank you

We would like to take this opportunity to thank our fellow Directors, the staff of VNI, and members of the Scientific Advisory and Evaluation Committees for their commitment and contribution to the organisation this year.

The VNI works closely with the TAC, DIIRD and Neurosciences Victoria, as well as the broader neurotrauma community and we would also like to thank everyone involved for enabling the VNI to continue to achieve its strategic goals during the year.



Mr Geoff Hilton
Chairman



Dr Alex Collie
Executive Director



About the VNI

The VNI is a health research fund that supports research into Traumatic Brain Injury (TBI) and Spinal Cord Injury (SCI) conducted by Victorian scientists in collaboration with national and international colleagues.

The VNI was established in 2005 as a partnership between the TAC and DIIRD. The VNI is incorporated as a company limited by shares and governed by a Board of Management. Directors include representatives from the TAC, DIIRD and WorkSafe Victoria. DIIRD and Neurosciences Victoria Ltd provide strategic and project management support to the VNI.

Objectives

For the benefit of TAC clients and the Victorian community, the VNI seeks to fund and support neurotrauma research in order to:

- Reduce the impact of neurotrauma and improve the quality of life of those affected by neurotrauma through research, innovation and trauma system improvements;
- Focus Victorian, Australian and international research and attention on the consequences of neurotrauma;
- Support and fund research into neurotrauma and its effects;
- Expand the scope of neurotrauma research and foster innovative research and investigation where possible through multidisciplinary, national and internationally linked research in pursuit of world's best practice in the treatment and management of neurotrauma.

Neurotrauma

More than 700 Victorians live with severe TBI and SCI. It is estimated that around \$1 billion is spent annually in relation to healthcare and related expenses associated with neurotrauma.

Traumatic injuries to the brain and spinal cord commonly affect younger people and cause life-long disability. These injuries can cause physical, cognitive and behavioural changes.

There are around 290 new SCIs each year, with 43% caused by motor vehicle accidents. Spinal injuries result in varying degrees of physical disability. It is predicted that by 2021, nearly 12,000 Australians will be living with SCI.

There are approximately 30,000 new admissions for TBI every year and this is likely to be an underestimate as under-reporting of mild TBI is common. Motor vehicle accidents account for approximately two thirds of moderate and severe TBI in Australia.

Ultimately the VNI seeks to provide better outcomes for individuals affected by neurotrauma.



2007/2008 Highlights at a Glance

- Launch of the VNI Capacity Building program by Premier John Brumby, comprising a three-year, \$4.25 million commitment to neurotrauma fellowships and Skill Development Awards.
- Formation of the VNI Scientific Advisory Committee (SAC) comprising eight national experts in the area of brain and spinal cord injury.
- Completion of a Services Agreement between the TAC and DIIRD ensuring that DIIRD's remaining contribution of \$2.5 million towards the VNI will be made in installments over the next three years.
- The Minister of Innovation, Gavin Jennings, announced the commencement of 12 innovative projects arising from the second round of research funding, with a total of \$3.19 million committed over a three year period. Second round projects primarily involve clinically based investigation or rehabilitation research.
- Commencement of the first eight VNI research and clinical practitioner fellowships, with salary support of \$1.48 million provided over the next three years. The fellowships were awarded on 29 May 2008 by Paul O'Connor (CEO, TAC) and Geoff Hilton (Chairman, VNI).
- Completion of the first two VNI funded projects, based at Monash University and the Howard Florey Institute. These projects have identified a new potential treatment for attention deficits following TBI, and progressed development of potential pharmaceutical therapies for SCI respectively.
- Launch of the VNI's fourth round of funding, with up to \$15 million to be committed to large-scale Program Grants targeting local, interstate and international collaborators.
- Execution of a Memorandum of Understanding with the Ontario Neurotrauma Foundation (ONF), to jointly fund and support research between Ontario and Victoria, and agreement on the first VNI-ONF research exchange program, to be conducted in late 2008 and early 2009.
- Substantial progress was made towards the inaugural Trauma Melbourne 2008 conference, to be held in November 2008 and co-hosted by the National Trauma Research Institute. This will be the first national conference dedicated specifically to trauma research and clinical management.
- Development of an evidence map for the pre-hospital phase of care by the VNI-initiated Global Evidence Mapping (GEM) project. This map will be of use to healthcare services and research funding agencies locally and globally.
- Funding of 12 workshops involving over 190 local, interstate and international brain and spinal cord injury researchers to facilitate the preparation of funding applications for the VNI Program Grants.
- Involvement in a range of marketing and promotional activities to highlight the research funded by VNI, including two VNI Research Seminars, conference sponsorships and a website.
- Completion of an evaluation and monitoring framework for the VNI. This framework forms the basis upon which the VNI will report its progress towards strategic goals.

Board of Directors



Mr Geoff Hilton (Chair)
(appointed May 2007)
Nominee of the TAC

Mr Geoff Hilton is a Director of the TAC and WorkSafe Victoria. He has worked as a Member of State Parliament and in the executive search

industry. He is a Fellow of the Institute of Chartered Accountants in Australia and a member of the Australian Psychological Society.



Mr Bill Burdett
(appointed November 2006)
Independent Director

Mr Bill Burdett has worked in oil exploration and was the founding Chairman and Chief Executive of Burdett, Buckeridge &

Young, an institutional stockbroker. He is currently a Director of Neurosciences Victoria, the Australian International Health Institute, IRESS Market Technology Limited and Investment Technology Group Inc.



Dr Alex Collie (Executive Director)
(appointed December 2006)
Nominee of the TAC

Dr Alex Collie is a clinical neuroscientist and was a founding scientist with Melbourne-based

biotechnology company CogState. Having successfully established the company's European office, he returned to Melbourne to take up the position of Executive Director with the VNI.



Dr Peter Harcourt
(appointed November 2006)
Nominee of WorkSafe Victoria

Dr Peter Harcourt has worked as a sports physician in elite sport at the Victorian Institute of

Sport, AFL, Olympic and Commonwealth Games, basketball and Australian cricket. He is a Director of WorkSafe Victoria and currently heads the TAC/WorkSafe joint Health Services Group.



Dr Amanda Caples
(appointed January 2008)
Nominee of DIIRD

Dr Amanda Caples is the Director Biotechnology, Science and Technology Programs in the Department of Innovation,

Industry and Regional Development. She has extensive experience in the commercialisation of medical research and pharmaceutical product development.



Ms Faye Burton
(resigned January 2008)
Nominee of DIIRD

Ms Faye Burton represented the Department of Innovation, Industry and Regional Development on the Board and was the Director of the

Office of Science and Technology in DIIRD.

Evaluation Committee



Dr Alex Collie (Chair)

Dr Alex Collie is a clinical neuroscientist who completed his training in Melbourne. He holds a PhD in psychology and is widely published. He was a founding scientist with Melbourne-based

biotechnology company CogState where he led the development of the company's cognitive tests for mild traumatic brain injury.



Mr Alan Blackwood

Mr Alan Blackwood has 15 years experience in advocacy and policy in health and disability and currently manages the Public Policy Program at Multiple Sclerosis Australia. He is a board

member of the Chronic Illness Alliance and the Victorian Association of Children with a Disability. He is a strong supporter of consumer and family participation in the policy cycle.



Professor Robert Burton

Professor Robert Burton is a part-time Professor in the School of Public Health and Preventive Medicine at Monash University. He holds Honorary Professorial Surgical positions at

Melbourne and Monash Universities, as well as Tianjin University, China. He has an international reputation in cancer immunology and epidemiology research.



Professor Andrew Lawrence

Professor Andrew Lawrence is an NHMRC Senior Research Fellow at the Howard Florey Institute, where he runs the addiction neuroscience laboratory.

In addition to his research, Professor Lawrence was recently elected a Fellow of the British Pharmacological Society. He is currently Senior Editor of the British Journal of Pharmacology and sits on the editorial boards of two additional international journals.



Professor Rod McClure

Professor Rod McClure has medical qualifications, clinical experience in emergency medicine, a PhD in injury epidemiology and specialist training in public health medicine. Professor McClure

established the Queensland Trauma Registry and the Centre of National Research on Disability and Rehabilitation Medicine. He is currently the Director of the Monash University Accident Research Centre.



Professor Sandra Rees

Professor Sandra Rees leads prominent developmental brain research in the Department of Anatomy and Cell Biology at the University of Melbourne. Her research group

is investigating the causes and prevention of foetal brain injury. In this field, she has made internationally acknowledged contributions.

The Evaluation Committee (EC) formulates recommendations for funding to the VNI Board of Directors. These recommendations are based on review of submitted applications. The EC provides a broad level of scientific review and evaluation.

Scientific Advisory Committee

The Scientific Advisory Committee (SAC) provides scientific advice to assist the VNI to develop its strategic research plan and promote a broad spectrum of research in neurotrauma. The SAC also acts as a conduit between the VNI and the scientific community and industry, and provides expert scientific advice regarding funding applications submitted to the VNI.



Professor Richard Smallwood (Chair)

Professor Richard Smallwood is an Emeritus Professor of Medicine at the University of Melbourne, and is Acting President of the Australian Medical Council. He

has been the Chair of the National Health and Medical Research Council, President of the Royal Australasian College of Physicians, Chair of the National Blood Authority and Chief Medical Officer for Australia. He was made an Officer of the Order of Australia in 1997 for services to medicine.



Professor Perry Bartlett

Professor Perry Bartlett is a Fellow of the Australian Academy. He was appointed Foundation Chair in Molecular Neuroscience at the University of Queensland in 2002 and Director of

the Queensland Brain Institute in 2003. He is a past President of the Australian Neuroscience Society. His laboratory's work led to the concept that the brain has the innate ability to repair and regenerate by the production of new neurons.



Professor Ian Cameron

Professor Ian Cameron is a Professor of Rehabilitation Medicine at the University of Sydney. His research interests are in injury related disability, particularly rehabilitation after traumatic brain

injury, spinal cord injury and musculoskeletal injury. He is active in the Cochrane Collaboration and is the author of a number of systematic reviews and evidence based clinical practice guidelines.



Professor Mary Galea

Professor Mary Galea is Foundation Professor of Clinical Physiotherapy and Director of the Rehabilitation Sciences Research Centre at the University of Melbourne and Austin Health. She is

Senior Principal Research Fellow in the Centre for Neuroscience, University of Melbourne, and the Howard Florey Institute. Her clinical and research interests are in promoting recovery of movement following nervous system injury.



**Professor
Trevor Kilpatrick**

Professor Trevor Kilpatrick is a Professor of Neurology and Director of the University of Melbourne Centre for Neuroscience, as well as a Senior Principal

Research Fellow at the Howard Florey Institute. He is a Neurologist and Head of the Multiple Sclerosis Unit at the Royal Melbourne Hospital. His research interests include the neurobiology of multiple sclerosis and neural precursor cell biology.



**Associate Professor
James Middleton**

Associate Professor James Middleton is Director of the Statewide Spinal Cord Injury Service in NSW and the Senior Medical Specialist for the NSW Spinal Outreach Service.

He is also President of the Youthsafe Program and sits on the Advisory Council for the NSW Lifetime Care and Support Authority. He is an Associate Professor in the Department of Medicine at the University of Sydney.



**Professor
Elspeth McLachlan**

Professor Elspeth McLachlan is Senior Principal Research Fellow at the Prince of Wales Medical Research Institute in Sydney. She established and co-directs

the Spinal Injuries Research Centre and is an Emeritus Professor at the University of NSW. She is a Fellow of the Australian Academy of Science and a Past-President of the Australian Neuroscience Society. Her current research involves the effects of neurotrauma on the immune response and neuronal survival at sites far from the injury itself.



**Professor
Jennie Ponsford**

Professor Jennie Ponsford is a Professor of Neuropsychology at Monash University, Director of the Monash-Epworth Rehabilitation Research Centre at

Epworth Hospital and Co-Director (Rehabilitation) of the National Trauma Research Institute. She has spent 25 years focusing on the assessment and rehabilitation of individuals with brain injury and serves on the editorial boards of five international journals.

VNI Team



Some members of the VNI team at the Fellowship Networking Event on 29 May 2008.

Left to right: Simon Rabl, Genevieve Abbot, Alexandra Johnson, Rosemary Paxton, Kelly Tapley, Lisa Pitre, Alex Collie, Maxine Nin (Health Research, TAC), Pam Garoufalis.

Executive Director

Dr Alex Collie

Operations Manager

Ms Melinda Rockell

(until December 2007)

Ms Alexandra Johnson

(appointed December 2007)

Development Manager

Ms Pam Garoufalis

(until May 2008)

Ms Lisa Pitre

(appointed May 2008)

Senior Project Officer

Ms Kelly Tapley

(until June 2008)

Mr Ken Dusza

(appointed June 2008)

Project Officer

Ms Genevieve Abbot

Administrative Assistant

Mrs Tanya Mikhail

(appointed September 2007)

Company Secretary

Ms Jane Bloomfield

(until March 2008)

Ms Michelle Burrige

(appointed March 2008)

Public Officer

Mr Peng Thong

The Department of Innovation, Industry & Regional Development (DIIRD) and Neurosciences Victoria (NSV) provide strategic management support to the VNI.

VNI Project Manager, Department of Innovation, Industry & Regional Development (DIIRD)

Mr Simon Rabl

Project Manager, Neurosciences Victoria

Ms Rosemary Paxton



Research Funding

The VNI has developed a comprehensive suite of funded initiatives linked closely to the organisation's strategic goals.

In its first three rounds of funding, the VNI received applications requesting a total of \$73.55 million. A total of \$21.88 million in funding for projects and fellowships has been approved from the three completed rounds, representing 30% of funds requested.

As at 30 June 2008 two further funding rounds were being conducted. In addition, the VNI initiated three projects 'out of round' where it identified substantial gaps or opportunities in the local neurotrauma research environment. In total, 37 research projects have been funded.

During the first round of project grants in 2006, \$15.57 million was committed towards 22 projects. These projects are based in Victoria and linked to local expertise. The projects encompass a broad spectrum of neuroscience, trauma and rehabilitation research from basic biomedical science to studies of new rehabilitation interventions. To date, two projects have been completed.

Round two concluded in August 2007. Ninety-two applications were received, with funding of \$3.19 million committed towards 12 research projects. These projects are based in Victoria and conducted by local experts. The projects are focussed on clinical and rehabilitation interventions in both brain and spinal cord injury.

Round three aimed to develop research capacity within the field of neurotrauma through fellowships and Skill Development Awards. In May 2008, \$1.48M was awarded to eight fellowships in salary support over the next three years.

"The workshop proved a very effective way of enabling people who had not previously worked together to meet and interact with each other. This enabled the achievement in a short space of time of consensus regarding various aspects of the projects, which would have taken weeks by email with such a diverse group of people."

Associate Professor Douglas Brown, Program Grant Workshop Participant

The fourth round focused on program grants and was advertised in February 2008. This round seeks to fund large, multidisciplinary programs of research conducted by multiple institutions based in Victoria, interstate and overseas. A total of \$15 million is available and individual programs may request up to \$5 million funding over five years. This round was highly competitive and twenty-five high quality Expressions of Interest were received.

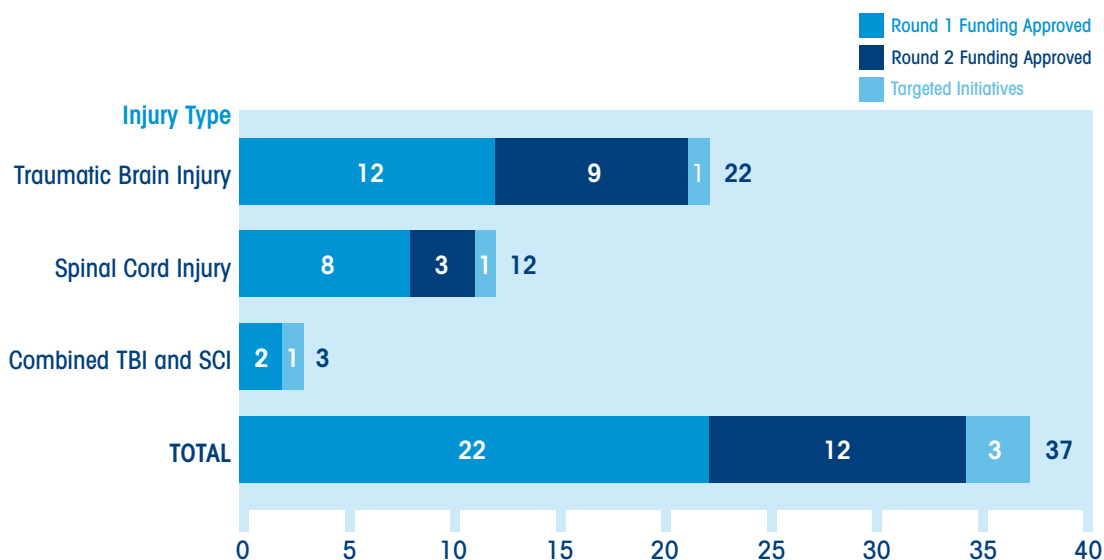
The VNI created an innovative approach to the evaluation and development of these grants. Each application passing the Expression of Interest stage was funded \$10,000 to enable the researchers to convene a workshop and prepare a detailed funding submission.

Over 190 individual researchers from 109 research organisations were involved in 12 workshops, including 15 international and 40 interstate experts. The workshops produced 12 high-quality full funding applications. Decisions regarding successful program grant applications will be made in late 2008.

Finally, a further round of fellowships was launched during the year. Seven fellowships will be available in 2009 across four categories: Training; Early Career Practitioner; Early Career Research and Senior Practitioner. An additional 10 Skill Development Awards were also made available.

Full details of the project grants and fellowships appear later in this report.

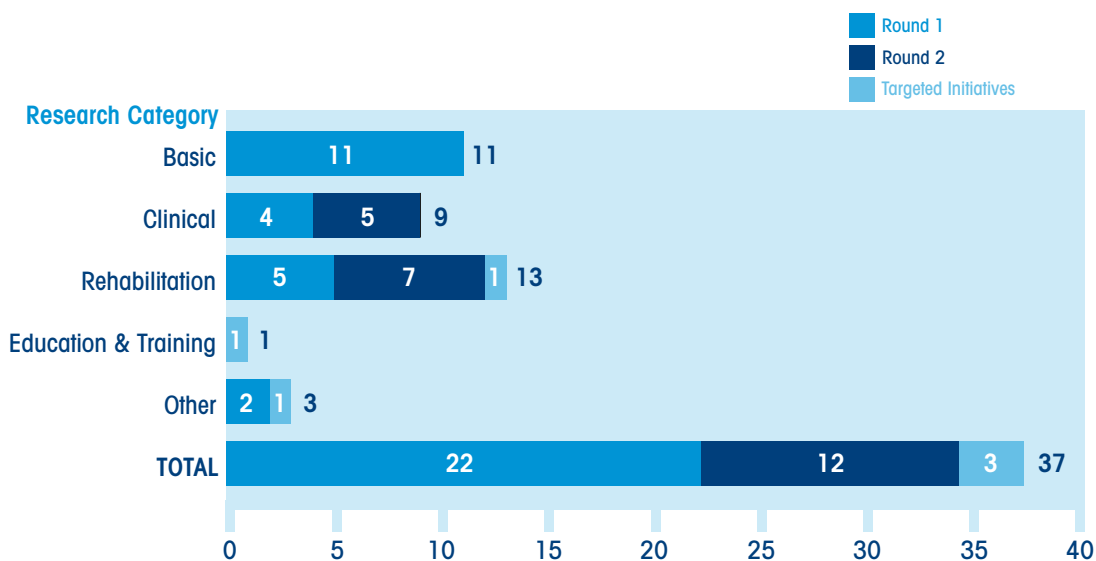
Number of Projects by Injury Type



Approved Funding by Injury Type

	Round 1	Round 2	Targeted Initiatives	Total Funding
Traumatic Brain Injury	\$5,971,542	\$2,397,813	\$903,013	\$9,272,368
Spinal Cord Injury	\$4,596,641	\$788,678	\$295,713	\$5,681,032
Combined TBI & SCI	\$4,997,160	–	\$454,173	\$5,451,333
TOTAL	\$15,565,343	\$3,186,491	\$1,652,899	\$20,404,733

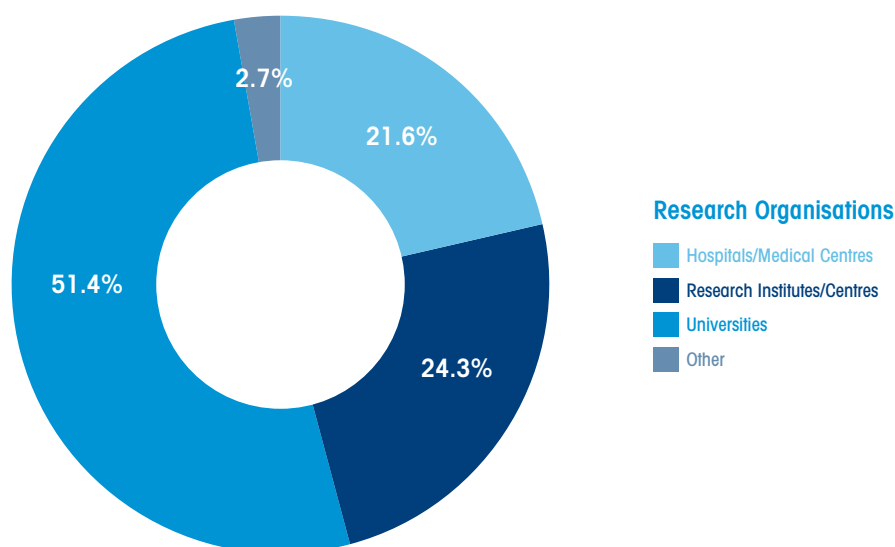
Number of Projects by Research Category



Approved Funding by Research Category

Research Category	Round 1	Round 2	Targeted Initiatives	Total Funding
Basic	\$10,766,182	–	–	\$10,766,182
Clinical	\$1,474,327	\$1,316,623	–	\$2,790,950
Rehabilitation	\$2,055,595	\$1,869,868	\$903,013	\$4,828,476
Education and Training	–	–	\$295,713	\$295,713
Other	\$1,269,239	–	\$454,173	\$1,723,412
TOTAL	\$15,565,343	\$3,186,491	\$1,652,899	\$20,404,733

Percentage of Projects by Research Organisation



Funding by Research Organisation

Research Organisations	Funds Approved	% of Total
Hospitals / Medical Centres	\$2,056,919	10.1%
Research Institutes / Centres	\$4,679,933	22.9%
Universities	\$12,811,635	62.8%
Other	\$856,246	4.2%
TOTAL	\$20,404,733	100%

Completed Project

Evaluation of Novel Sodium Channel Blockers for

1) Minimising Axonal Damage and

2) Relieving Neuropathic Pain in Rat Models of Spinal Cord Trauma

Spinal Cord Injury predominantly occurs in young adults. It can result in a variety of complications including motor and sensory deficits, respiratory distress, autonomic and sexual dysfunction and neuropathic pain. This research focused on developing drugs to minimise the effects of SCI.

The results of the study indicate that Mexiletine analog, HFI-1, affords significantly greater protection than mexiletine and may be a potential neuroprotective drug for the treatment of SCI.

Animal models were used to demonstrate a gradual return of back leg motor function over 15 days after SCI.

Professor Bevyn Jarrott of the Howard Florey Institute was the Chief Investigator for this project.

Completed Project

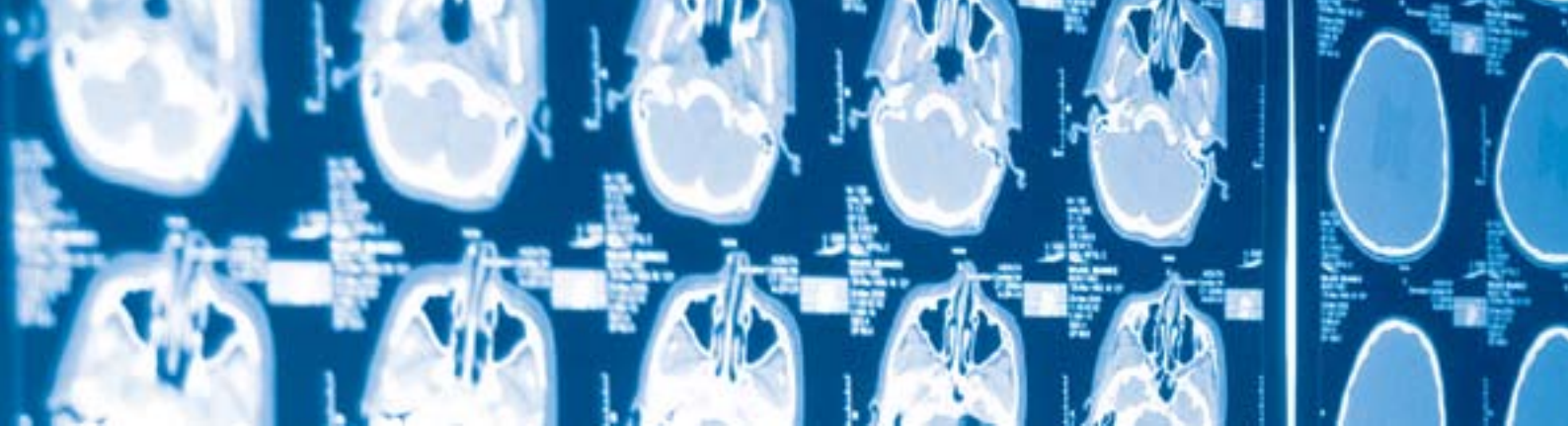
Rehabilitation of Attention Following Traumatic Brain Injury: A Model of Methylphenidate

Traumatic Brain Injury results in disabling impairments of attention and speed of information processing. This study investigated the efficacy of the central nervous system stimulant methylphenidate (MP) in the rehabilitation of attention deficits following TBI.

The study demonstrated a robust finding of improved speed of information processing with MP administration compared with placebo, with rather less of an impact on strategic control of attention. The application of MP in the early rehabilitation phase was well tolerated, paving the way for larger clinical trials.

This is the largest randomised placebo controlled study of the efficacy of MP in the early rehabilitation phase that has been undertaken.

Ms Catherine Willmott was the Chief Investigator for this joint project between Monash University and Epworth Rehabilitation.



Capacity Building: Fellowships

Fellowships represent a central component of the VNI's plan to build capacity and capability within the local research sector. Launched by Premier John Brumby, the VNI has made a commitment of \$4.25 million over five years to fund 20 research fellowships.

Eight fellowships were awarded in 2007/2008 across four categories: Training, Early Career Practitioner, Early Career Research and Senior Research.

The researchers have been selected following a rigorous and competitive evaluation process and the VNI congratulates them on their achievements.

Training Fellowships

These fellowships are designed for active clinicians and public health practitioners who wish to undertake neurotrauma research that is linked to their practice. These fellowships aim to attract new researchers to the field of neurotrauma.



Ms Jane Galvin
The Royal Children's Hospital

Ms Jane Galvin has 15 years experience working in TBI and has spent the last 12 years focussing on the assessment and treatment of

paediatric TBI. She is currently employed as the Senior Occupational Therapist in the Paediatric Rehabilitation Service at the Royal Children's Hospital. The research that will be completed during the Fellowship aims to understand how children recover fine motor and upper limb skills following TBI.



Ms Susan Berney
Austin Hospital

Ms Susan Berney is currently undertaking her PhD. For 14 years she has been involved in the acute management of patients suffering from spinal cord injury. She currently

leads the cardio-respiratory physiotherapy stream at Austin Health and is the Deputy Director of Physiotherapy, as well as a Teaching Fellow, at the University of Melbourne. Her research aims to develop guidelines to streamline the decision making process concerning airway management in patients suffering acute quadriplegia and reduce the length of stay in the ICU.

Early Career Practitioner Fellowships

These fellowships are also designed for active clinicians and public health practitioners who wish to undertake neurotrauma research that is linked to their practice. These fellowships aim to attract and retain early career practitioners to the field of neurotrauma.



Dr Gavin Williams
Epworth Hospital

Dr Gavin Williams is a senior physiotherapist in the brain injury unit at the Epworth Hospital and a Post-doctoral Research Fellow at the University of Melbourne. Using clinical

expertise gained over many years, he developed a clinical tool for measuring high-level mobility (the HiMAT) because no suitable outcome measure existed. The focus of his post-doctoral research program is the assessment and classification of the biomechanical problems limiting mobility following TBI.

"This is a tremendous and exciting opportunity. It allows me to combine clinical work and research."

Ms Susan Berney, Training Fellowship Recipient



Dr Steven Miller
Caulfield Pain Management & Research Centre

Dr Steven Miller combines clinical and research work, the latter at the Caulfield Pain Management and Research Centre, the

Alfred Psychiatry Research Centre and Monash University's Department of Psychological Medicine. He is currently a registrar of the Australasian Faculty of Occupational and Environmental Medicine. His project will assess a novel intervention to reduce pain following neurotrauma in three clinical groups: phantom limb pain, pain following spinal cord injury, and complex regional pain syndrome. This will be the first study of its kind worldwide.



Dr David Berlowitz
Institute for Breathing and Sleep

Dr David Berlowitz is a research physiotherapist at the Institute for Breathing and Sleep. He is also employed as a research consultant at the

Northern Clinical Research Centre in Melbourne. His research is a study to identify whether Continuous Positive Airway Pressure improves breathing, quality of life, neuropsychological function and autonomic dysfunction in people with acute quadriplegia.

Early Career Research Fellowships

These fellowships are designed to support basic neurobiological and clinical researchers in the early stages of their career. They aim to attract and retain early career researchers to the field of neurotrauma.



Dr Yona Goldshmit
Monash University

Dr Yona Goldshmit completed a Masters of Science at Tel-Aviv University and she was awarded a SpinalCure Australia Research Fellowship. She has

extensive experience in tissue culture, small animal surgery, immunohistochemistry and biochemistry methods. She is now a research project leader in the laboratory of Dr James Bourne at Monash University. Her project aims to develop a strategy to limit neuronal death and degeneration following TBI.



Dr Jerome Maller
Alfred Psychiatry Research Centre, Monash University

Dr Jerome Maller is a neuroscientist in the Brain Stimulation and Neuroimaging Laboratory at the Alfred Psychiatry

Research Centre. He has completed a Bachelor of Science and Graduate Diploma of Psychology, a Masters of Science in Psychology and a PhD in Psychology and Neuroimaging. His research project aims to use an advanced form of brain imaging to study the functional and structural changes that occur in people with TBI and depression in order to improve understanding of the factors underlying post-TBI depression and enhance the development of new treatments.

Senior Research Fellowship

This fellowship provides an opportunity to undertake competitive research and to develop research leadership within the neurotrauma field. This fellowship is designed to attract and retain senior basic neurobiological and clinical researchers within the neurotrauma field.



Associate Professor Cristina Morganti-Kossmann
National Trauma Research Institute

Associate Professor Cristina Morganti-Kossmann has worked in immunology and

neurobiology in Europe and was instrumental in establishing the National Trauma Research Institute (NTRI). She is currently a Co-Director of the NTRI and heads their Basic Research Laboratory. She is an Associate Professor at Monash University and in 2006 was invited to become Honorary Senior Fellow at the Neuroscience Centre at the University of Melbourne. She and her team aim to identify the molecular targets responsible for the inflammatory cascade that is triggered by injury to the brain. In future, these targets may be used for therapeutic intervention and a better understanding of how respiratory deficit after head injury can aggravate brain inflammation and damage.



Other Support

Skill Development Awards

The VNI offers education and training awards as part of its commitment to building neurotrauma research capacity and skills within Victoria. These awards, developed in consultation with the Victorian neurotrauma community, provide opportunities for new and early career researchers or clinicians to attend short courses designed to develop research skills.

Ten Skill Development Awards were provided in 2008 and another 10 awards have been advertised in the current funding round. These awards have a maximum value of \$2,000 per course.

During the year, the recipients of these awards pursued short courses to enhance their research capacity in neurotrauma. Courses included: surgical methods, designing and conducting clinical trials, research management, epidemiology and analytic methods, introduction to neuroimaging for clinical researchers, building predictive models, and good clinical practice for research professionals.

"With my background in research being non-clinical only, the information on clinical trials was extremely beneficial and will be useful for my plans to become involved in clinical research."

Ms Jo Spong, Course attended: Good Clinical Practice (GCP) for Research

VNI Research Seminar Series

VNI Research Seminars showcase some of the great work that is being funded by the VNI. The program includes presentations from researchers working in SCI and TBI as well as discussion panels. These events provide an opportunity for professionals in the field to meet and network with some of Victoria's leading neurotrauma researchers.

Two Seminar Series were held during the year in October 2007 and March 2008 attracting a large number of attendees including researchers, service providers and the wider neurotrauma community.

"It was good to know about other trauma research and to recognise the importance of the basic science research that I do and that it has relevance to real people's quality of life."

Anonymous Evaluation Form

Research Seminar 19 October 2007

Professor Trevor Kilpatrick chaired the first session of the seminar and a panel discussed the barriers for translation of basic research into effective therapies for brain and spinal cord injuries. The following papers were presented:

- **Professor Norman Saunders**
University of Melbourne
New Treatments for Spinal Cord Injury and Traumatic Brain Injury
- **Dr Peter Batchelor**
University of Melbourne
Regeneration of the injured spinal cord
- **Associate Professor Terence O'Brien**
Royal Melbourne Hospital
A study of neurological outcomes of Traumatic Brain Injury in an animal model

The second session was chaired by Dr Jacinta Douglas. A panel discussed the areas of neurotrauma research that will have greatest impact on effective rehabilitation. The following papers were presented:

- **Dr David Berlowitz**
Institute for Breathing and Sleep
Sleep health in tetraplegia – A population survey and home monitoring of sleep disordered breathing
- **Associate Professor Glynda Kinsella**
La Trobe University
Traumatic Brain Injury in older adults - Does age matter?
- **Professor Jennie Ponsford**
Monash University
Assessment and intervention for mild Traumatic Brain Injury

"The thing I liked most about the event was hearing about all the projects in relation to neurotrauma and how exciting this research is."

Anonymous Evaluation Form

Research Seminar 11 March 2008

Associate Professor Gary Egan chaired the first session and a panel discussed: Interventions in Traumatic Brain Injury and Spinal Cord Injury - what is the potential of novel therapies and what evidence is needed? The following papers were presented:

- **Ms Catherine Willmott**
Epworth Hospital and Monash University
Efficacy of methylphenidate in the early rehabilitation of attention following Traumatic Brain Injury
- **Mr Rob Weston and Professor Bevyn Jarrott**
Howard Florey Institute
Evaluation of novel compounds for relieving chronic neuropathic pain in animal models of spinal cord trauma
- **Associate Professor Russell Gruen**
Royal Melbourne Hospital and University of Melbourne
The Global Evidence Mapping Initiative: Mapping research in Traumatic Brain Injury and Spinal Cord Injury

Dr Steve Petrou chaired the second session. A panel discussed: Molecular mechanisms of cell death and behavioural outcomes in Traumatic Brain Injury - is there a connection? The following papers were presented:

- **Dr Damian Myers**
University of Melbourne
A study of neurological outcomes of Traumatic Brain Injury in an animal model
- **Associate Professor Cathy Catroppa and Mr Damith Woods**
Murdoch Childrens Research Institute
Prevention and treatment of challenging behaviour in childhood Traumatic Brain Injury
- **Professor Seong-Seng Tan**
Howard Florey Institute
Preventing cell death following brain trauma

Conference Support Scheme

The VNI Conference Support Scheme was established in May 2007. The scheme recognises that an important step in achieving the VNI's goals is attendance and presentation of VNI research findings at national and international conferences. Such conferences enable knowledge transfer of research methods and results, as well as local, national and international scientific collaborations. They also enable junior researchers to present and network with experienced researchers.

Conferences where VNI research was presented as a result of the scheme included:

- Combined Conference of the Australasian Faculty of Rehabilitation Medicine and Occupational and Environmental Medicine, Adelaide, Australia.
- 28th Annual Meeting of the Australian Neuroscience Society, Hobart, Australia.
- 14th Annual Blood-Brain Barrier Consortium Meeting, Washington, USA.
- 37th Annual Meeting of the Society for Neuroscience, San Diego, USA.
- Australian and New Zealand Association of Neurologists ASM, Brisbane, Australia.
- Seventh World Congress on Brain Injury, Lisbon, Portugal.
- 36th Annual Meeting of the International Neuropsychological Society, Waikoloa, Hawaii.
- 31st Annual Meeting of Japan Neuroscience Society, Tokyo, Japan.
- New Frontiers in Pediatric Traumatic Brain Injury, San Diego, USA.

VNI Sponsorships

During the year, the VNI also sponsored a number of national and international neurotrauma related conferences and events, including:

- IBRO Special Interest Forum on Spinal Cord Injury, International Brain Research Organisation, Melbourne, 13 July 2007.
- Workshop: "Practice-dependent Plasticity of Cortical and Spinal Mechanisms: Improving Upper and Lower Extremity function after Spinal Cord Injury", The Miami Project to Cure Paralysis, Melbourne, 25 August 2007.
- ANZSCOS Annual Scientific Meeting, Australian and New Zealand Spinal Cord Society, Sydney, 1-3 November 2007.
- 31st Annual Brain Impairment Conference - Brain Impairment and Ageing, Australian Society for the Study of Brain Impairment, Melbourne, 1-3 May 2008.
- 14th Annual Meeting of the Organisation for Human Brain Mapping - Human Brain Mapping 2008, Organisation for Human Brain Mapping, Melbourne, 15-19 June 2008.

"I am thrilled to report that with the support of the Victorian Neurotrauma Initiative, the HBM 2008 Satellite Symposia were a great success."

**Professor Gary Egan, Chair,
Local Organising Committee, HBM 2008**

Project Funding Details

TBI Projects

Project Short Title	Chief Investigator/s	Lead Organisation	Start Date	Duration (months)	Total Funding Approved	Round No
Assessment and Intervention for Mild TBI	Professor Jennie Ponsford	Monash University	01-Nov-06	28	\$229,955	1
Can Volitional and Reflexive Saccadic Eye Movements Predict Persistent Problems After Mild Head Injury in Children?	Dr Larry Abel Dr Jacinta Douglas	University of Melbourne	01-Nov-08	24	\$332,828	2
DECRA (DECompressive CRAniectomy Trial)	Professor Jamie Cooper	Bayside Health	01-Jan-08	48	\$89,769	2
Detrimental Effects of Albumin Resuscitation (SAFE TBI II)	Professor Jamie Cooper	Bayside Health	15-Jun-07	12	\$227,700	1
Enhancing Neurogenesis Post TBI (pilot)	A/Professor Cristina Morganti-Kossmann	Bayside Health	01-Jul-07	12	\$164,899	1
Headstrong: Multi-Family Groups for Traumatic Brain Injury	Dr Grace Couchman Professor Jennie Ponsford	Monash University	01-Mar-08	36	\$380,180	2
Hypothermia in Childhood TBI (HiTBIC)	Dr John Beca A/Professor Warwick Butt Dr Andrew Law Dr Barry Wilkins Ms Alison Wray	Royal Children's Hospital - Melbourne	01-Jul-07	33	\$205,524	1
In Vivo Hippocampal Studies in Rats	A/Professor Terence O'Brien Dr Damian Myers	University of Melbourne	09-Oct-06	36	\$973,324	1
Measuring the Impact of Traumatic Brain Injury on People's Lives	A/Professor Graeme Hawthorne Professor Andrew Kaye A/Professor Russell Gruen	University of Melbourne	01-Jan-07	36	\$194,820	2
Mobility Following Childhood TBI	Ms Anne Kissane Ms Marianne Spizzo	Murdoch Childrens Research Institute	01-Jan-07	42	\$62,605	1
The Neural Basis of Communication Disorder in Children	Dr Angela Morgan Professor Alan Connolly Dr Frederique Liegeois	Murdoch Childrens Research Institute	01-Apr-08	36	\$292,279	2

TBI Projects Continued

Project Short Title	Chief Investigator/s	Lead Organisation	Start Date	Duration (months)	Total Funding Approved	Round No
Neuronal Cell Death Post-Trauma	Professor Seong-Seng Tan	Howard Florey Institute	01-Nov-06	36	\$1,662,375	1
Normoglycaemia in Intensive Care Traumatic Brain Injury Study (NICE-TBI)	A/Professor Simon Finfer Professor John Myburgh	Monash University Department of Epidemiology & Preventive Medicine	01-Nov-07	24	\$98,797	2
Prevention and Treatment of Social Problems in Childhood / Adolescent TBI	Professor Vicki Anderson Dr Cathy Catroppa Professor Keith Yeates	Murdoch Childrens Research Institute	01-Jul-07	36	\$1,295,135	1
A Randomised Controlled Trial of a New Treatment to Improve Functional Communication Outcome for Adults with Traumatic Brain Injury	Dr Jacinta Douglas	La Trobe University	01-Jun-08	27	\$343,802	2
Role of Plasminogen Activator in TBI	Dr Robert Medcalf	Monash University	05-Apr-07	36	\$578,064	1
TBI in Older Adults: Does Age Matter?	A/Professor Glynda Kinsella	La Trobe University	08-Jan-07	36	\$303,188	1
TBI Rehabilitation Using Methylphenidate	Ms Catherine Willmott	Monash University	01-Nov-06	12 Completed	\$35,979	1
Transcranial Magnetic Stimulation (TMS) Treatment in Depression After Traumatic Brain Injury	Professor Paul Fitzgerald	Monash University	10-Jun-08	36	\$502,950	2
Traumatic Hypoxia and Cerebral Inflammation	A/Professor Cristina Morganti-Kossmann	Bayside Health	01-Mar-07	36	\$232,794	1
Virtual Reality and Upper Limb Function Following TBI in Children	Ms Jane Galvin Ms Melinda Randall	Murdoch Childrens Research Institute	05-May-08	36	\$162,388	2

SCI Projects

Project Short Title	Chief Investigator/s	Lead Organisation	Start Date	Duration (months)	Total Funding Approved	Round No
Bone Marrow Grafts for Spinal Cord Repair	Professor Paul Simmons Dr Giles Plant Dr Stuart Hodgetts Professor Silviu Itescu	StepAhead Australia Limited	14-Aug-07	36	\$856,246	1
Corticospinal Regeneration	A/Professor David Howells	University of Melbourne	01-Jan-07	36	\$626,560	1
EPHA4 Inhibitors for Neurotrauma Treatment	Dr Ann Turnley	University of Melbourne	07-May-07	24	\$573,647	1
Functional Electrical Stimulation for Hand Function in Quadriplegia	Professor Mary Galea A/Professor Douglas Brown Professor Arthur Prochazka	University of Melbourne	02-Jan-08	36	\$452,177	2
Macrophage Cytotoxicity Post Spinal Cord Injury	A/Professor David Howells	University of Melbourne	01-May-07	36	\$547,052	1
Matrix Technology for Spinal Cord Repair	Dr Kathy Traianedes Dr Giles Plant Dr Marc Ruitenberg Professor Stephen Livesey	Australian Stem Cell Centre Ltd	30-Oct-07	36	\$412,993	1
Singing in Spinal Cord Injury	Ms Jeanette Tamplin	Institute for Breathing and Sleep	21-Jan-08	24	\$307,129	2
Sleep Health in Tetraplegia - Population Survey & Home Monitoring	Dr David Berlowitz A/Professor Douglas Brown	Institute for Breathing and Sleep	16-Oct-06	23	\$358,688	1
Sodium Channel Blockers in Rat Models	Professor Bevyn Jarrott	Howard Florey Institute	01-Dec-06	12 Completed	\$126,341	1
Spinal Cord Recovery in the Opossum	Professor Norman Saunders	University of Melbourne	01-Feb-07	36	\$1,095,114	1
A Study of Spinal Cord Injury Demographic Characteristics and Rehabilitation Outcomes Using a National Database	Dr Peter New	Bayside Health	01-May-07	24	\$29,372	2

Combined TBI & SCI Projects

Project Short Title	Chief Investigator/s	Lead Organisation	Start Date	Duration (months)	Total Funding Approved	Round No
Neurotrauma Tissue/Fluid Bank	Professor Catriona McLean	Bayside Health	01-Aug-07	36	\$811,148	1
New Treatments for Brain and Spinal Cord Injuries	Professor Norman Saunders, A/Professor Cristina Morganti-Kossmann A/Professor David Howells Dr Mark Habgood Dr Peter Crack Professor Seong-Seng Tan	University of Melbourne	01-Sep-06	36	\$4,186,012	1

Targeted Initiatives

Project Short Title	Chief Investigator/s	Lead Organisation	Start Date	Duration (months)	Total Funding Approved	Area of Study
GEM for TBI and SCI	A/Professor Russell Gruen	University of Melbourne	01-Aug-07	18	\$454,173	TBI & SCI
Longitudinal Head Injury Outcomes Study	Professor Jennie Ponsford	Monash University	25-Sep-07	18	\$903,013	TBI
VSCS Research Support	A/Professor Douglas Brown	Austin Health	01-Nov-07	24	\$295,713	SCI

Round 3: 2008 Fellowships

Fellowship Recipient	Approved Funding 2007/2008	EFT	Years of Fellowship
Training Fellowships			
Ms Jane Galvin, The Royal Children's Hospital	\$31,200	0.4	2
Ms Susan Berney, Austin Hospital	\$23,400	0.3	2
Early Career Practitioner Fellowships			
Dr Gavin Williams, Epworth Hospital	\$62,712	0.6	3
Dr David Berlowitz, Institute for Breathing and Sleep	\$62,712	0.6	3
Dr Steven Miller, Caulfield Pain Management & Research Centre	\$41,808	0.4	3
Early Career Researcher Fellowships			
Dr Yona Goldshmit, Monash University	\$104,520	1.0	3
Dr Jerome Maller, Monash University	\$104,520	1.0	3
Senior Researcher Fellowship			
Associate Professor Cristina Morganti-Kossmann, National Trauma Research Institute	\$93,912	0.7	3



Financial Report

Operating Statement

For the year ended 30 June 2008

	Note	2008 \$	2007 \$
Revenue from operating activities			
Service fee	2	7,497,085	546,959
Expenses from operating activities			
Salary and related costs		(439,883)	(275,212)
Operating		(159,636)	(179,030)
Contractors		(344,847)	(92,717)
Project funding		(6,552,719)	–
Surplus from operating activities before income tax		0	0
Income tax expense	1(a)	0	0
Net surplus		0	0

Balance Sheet

As at 30 June 2008

	Note	2008 \$	2007 \$
Current Assets			
Cash		1	1
Total Assets		1	1
Equity			
Share Capital	3	1	1
Net surplus		1	1

Cash Flow Statement

For the year ended 30 June 2008

	2008 \$	2007 \$
Current Assets	–	–
Cash flows from operating activities	–	–
Cash flows from investing activities	–	1
Cash at the beginning of the financial year	1	–
Cash at the end of the financial year	1	1

Notes to and forming part of the financial statement

For year ended 30 June 2008

1. Summary of significant accounting policies

This general purpose financial report has been prepared in accordance with Australian Accounting Standards and Interpretations. Australian Accounting Standards include Australian equivalent to International Financial Reporting Standards (A-IFRS).

The financial report has been prepared on the basis of accrual accounting and the historical cost convention.

Significant accounting policies that have been adopted in the preparation and presentation of the financial report are:

(a) Income tax

The VNI is exempt from income tax.

(b) Cash flow

There are no cash transactions during the year as all costs and expenses incurred by the VNI are paid by the Transport Accident Commission (TAC) and are offset by the service fee payable by the TAC to the VNI.

(c) Comparatives

The comparative figures are for the period from 10 November 2006 to 30 June 2007.

2. Service fee

In accordance with the service agreement between the TAC and the VNI, the TAC agrees to pay the VNI a service fee for delivering the Initiative and achieving the VNI's objective. The service fee is calculated to fully compensate the VNI for costs incurred.

3. Share Capital

	2008 \$	2007 \$
Issued capital		
1 ordinary share of \$1.00 each, fully paid	1	1

4. Remuneration of auditor

	2008 \$	2007 \$
Audit fee payable to the Auditor-General's Office	7,000	1,500

5. Directors' remuneration

The total fees payable to the directors for the year ended 30 June 2008 were \$23,803 (2007: \$13,317).

	2008	2007
The number of directors of the Company whose income falls within the following bands		
\$1 - \$10,000	1	3
\$10,001 - \$20,000	1	–

6. Responsible persons

Directors

The names of persons who were directors of the VNI at any time during the financial period are as follows:

Bill Burdett
Faye Burton (resigned 7 January 2008)
Alexander Collie
Peter Harcourt
Geoff Hilton (Chair)
Amanda Caples (appointed 7 January 2008)

There are no transactions with director related-parties during the financial year.

Other related parties

Bill Burdett is the Chairman of Neurosciences Victoria Limited, which has provided consultancy services to the VNI during the year on normal commercial terms and conditions.

Geoff Hilton is a director of the TAC, which has received reimbursement of salaries and other relevant expenses incurred on behalf of the VNI under a service agreement.

7. Segment information

The VNI supports and funds research into neurotrauma and its effects in Victoria.

8. Commitments

At balance date, the total expenditure contracted for research projects but not provided for in the financial report is as follows:

	2008 \$M	2007 \$M
No later than one year	6.332	2.786
Later than one year but not later than five years	4.627	3.589
TOTAL	10.959	6.375

9. Economic dependency

The VNI will continue to receive funding from the TAC in accordance with the agreement for delivery of the Victorian Neurotrauma Initiative up to 30 May 2011.

DIRECTORS' DECLARATION

In the opinion of the directors of Victorian Neurotrauma Initiative Pty Ltd

- a. the operating statement, balance sheet, cash flow statement and notes set out on pages 26 and 27 are drawn up so as to:
 - i. give a true and fair view of the financial position of the VNI as at 30 June 2008 and of its performance, as represented by the results of its operations, for the year ended 30 June 2008; and
 - ii. comply with Australian Accounting Standards and Interpretations; and
- b. there are reasonable grounds to believe the VNI will be able to pay its debts as and when they become due and payable.

Dated at Melbourne the 18th day of September 2008.

Signed in accordance with a resolution of the directors:


Peter Harcourt
Director


Geoff Hilton
Chair

VAGO

Victorian Auditor-General's Office

INDEPENDENT AUDIT REPORT

To the Board Members, Victorian Neurotrauma Initiative Pty Ltd

The Financial Report

The accompanying financial report for the year ended 30 June 2008 of Victorian Neurotrauma Initiative Pty Ltd which comprises an income statement, balance sheet, cash flow statement, a summary of significant accounting policies and other explanatory notes to and forming part of the financial report, and the directors' declaration has been audited.

The Board Members' Responsibility for the Financial Report

The Board members of Victorian Neurotrauma Initiative Pty Ltd are responsible for the preparation and the fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the financial reporting requirements of the *Financial Management Act 1994*. This responsibility includes:

- establishing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error
- selecting and applying appropriate accounting policies
- making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. These Standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used, and the reasonableness of accounting estimates made by the Board members, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my audit opinion.

Level 24, 35 Collins Street, Melbourne Vic. 3000

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Auditing in the Public Interest

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial statements published in both the annual report and on the website of Victorian Neurotrauma Initiative Pty Ltd for the year ended 30 June 2008. The Board members of the company are responsible for the integrity of the website. I have not been engaged to report on the integrity of the website. The auditor's report refers only to the statements named above. An opinion is not provided on any other information which may have been hyperlinked to or from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on the website of Victorian Neurotrauma Initiative Pty Ltd.

Independence

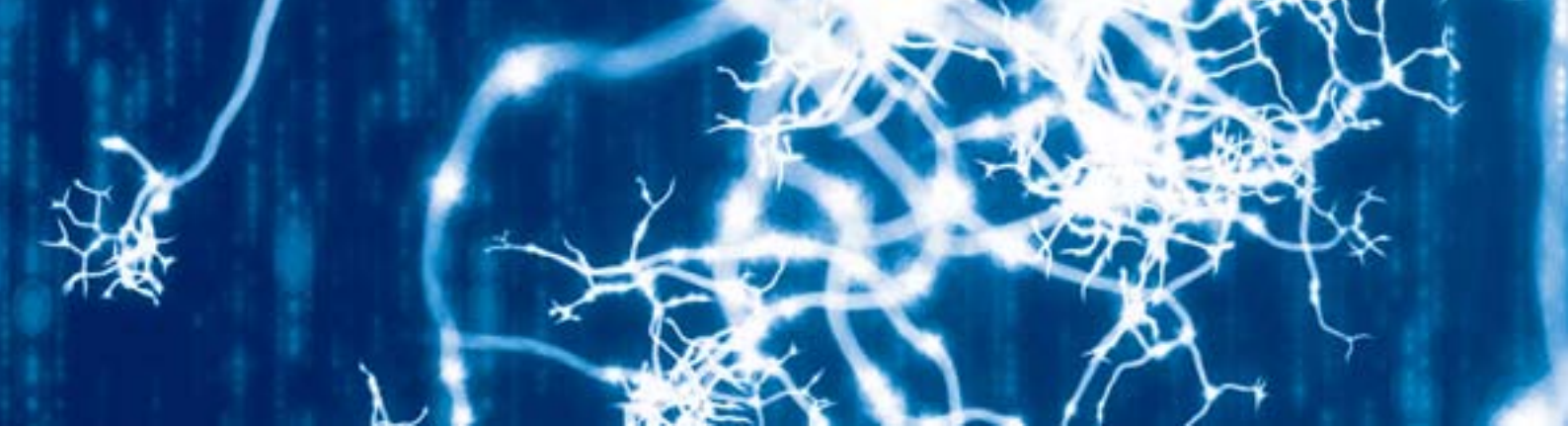
The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

Audit Opinion

In my opinion, the financial report presents fairly, in all material respects, the financial position of Victorian Neurotrauma Initiative Pty Ltd as at 30 June 2008 and its financial performance and cash flows for the year then ended in accordance with applicable Australian Accounting Standards (including the Australian Accounting Interpretations), and the financial reporting requirements of the *Financial Management Act 1994*.

MELBOURNE
22 September 2008


D D R Pearson
Auditor-General



Working with the VNI

"Everyone at VNI has been incredibly helpful and supportive of developing projects and ideas. VNI project coordinators have been helpful in providing practical tips and supports for new researchers who are putting in funding applications for the first time. Feedback provided on (successful and unsuccessful) applications has been clear and helpful in the further development of projects. Access to senior researchers and the mentoring programs provide an excellent structure to support developing confidence and skills in researching."

Ms Jane Galvin, Researcher



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