



# Annual Report 2025



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*“I am deeply grateful to the Arrow Foundation for your support as I go through this stem cell transplant. This generosity means so much and I truly appreciate it.”*

*-David*

# Our Impact

**In the 2025 financial year,  
we supported**

**591**

**bone marrow and stem cell  
transplant patients and carers**



**23** **healthcare  
professionals**



**3** **medical  
researchers**



**to improve the quality of life for bone  
marrow and stem cell transplant patients**

# Our Organisation

At Arrow our target is clear. We aim to provide personalised support, healthcare training and research funding to help every Australian enduring tough but lifesaving bone marrow and stem cell transplants.

For more than 30 years, Arrow has focused exclusively on supporting the bone marrow and stem cell transplant community. No other organisation in Australia is dedicated solely to this mission.

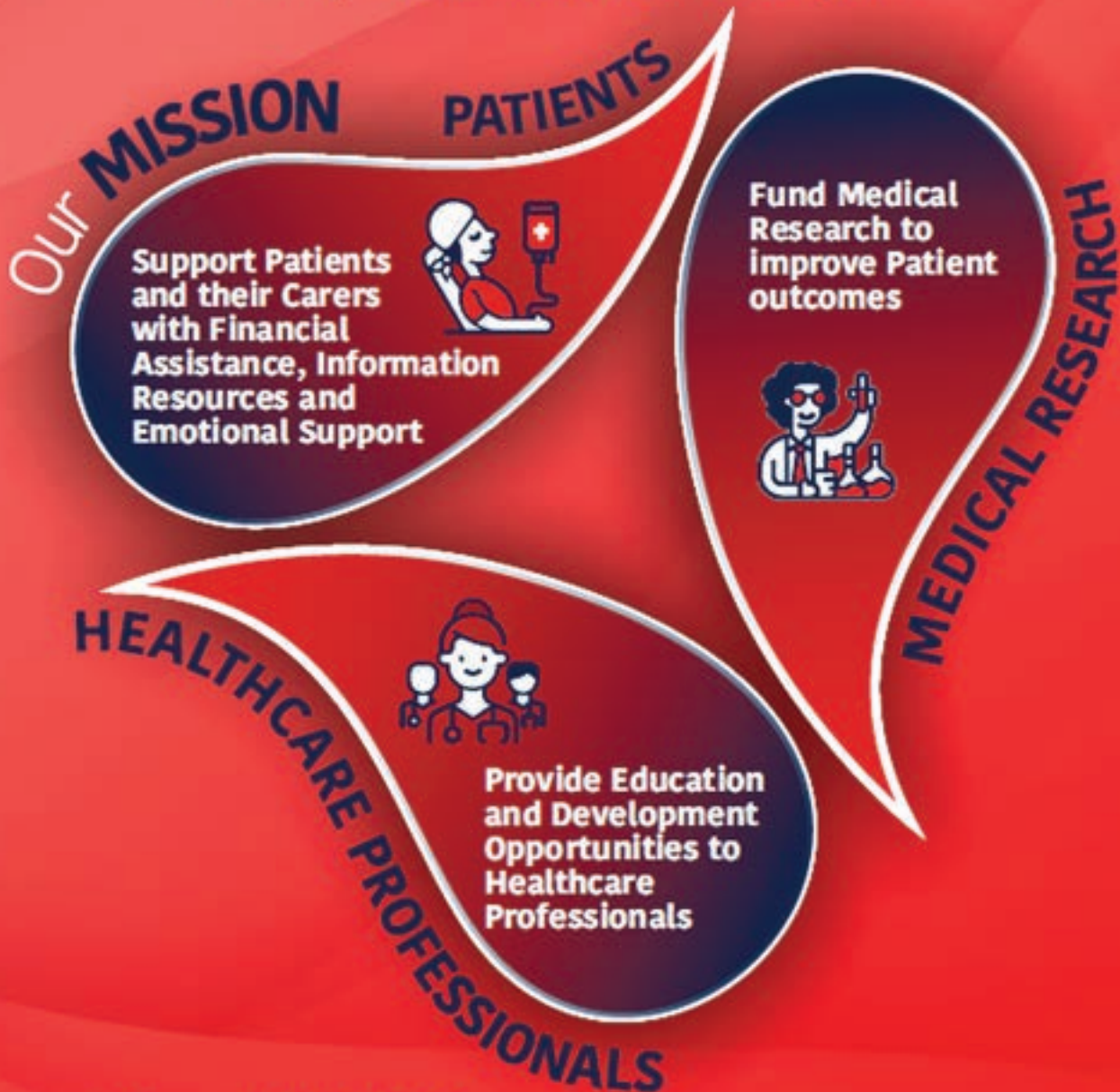
Each year, over 19,000 Australians are diagnosed with blood cancers such as leukaemia, lymphoma, and myeloma. Many more face autoimmune diseases like multiple sclerosis, blood disorders such as anaemia, and other non-malignant conditions.

In many cases, a bone marrow or stem cell transplant offers the best chance of recovery.

More than 2,000 patients undergo these life-saving procedures in Australia annually. While transplants can be transformative, they also carry risks and significant side effects.

Through personalised care, training for healthcare teams, and funding of vital research, we aim to improve the quality of life for every Australian facing these demanding treatments.

Our **VISION** is to improve the quality of life for all people receiving a **bone marrow or stem cell transplant**



## Our **VALUES**



We act with **Integrity and Compassion**, and have **Patients** at the heart of everything we do



# Message from the Chair



At Arrow our vision is clear - to improve the quality of life for all people receiving a bone marrow or stem cell transplant. We delivered on this vision in financial year 2025 by supporting patients and their carers, funding medical research and providing education and development opportunities for healthcare professionals.

We supported 591 transplant patients and their families, an increase of 131% from last year. We also more than doubled our support for healthcare professionals through scholarships and awarded a new PhD scholarship to Cathy Pendergrast, bringing our support to three PhD scholars this year.

Thank you to our funders for making this growth possible. We are especially grateful to the Robertson family, who made a further contribution this year in legacy of Katherine Robertson. This gift generously donated by the late Anne Robertson is transformative, and our team remains committed to honouring the generosity by delivering the best outcomes for patients and their families.

I was proud to once again join the Hawkesbury Canoe Classic this year and show our encouragement and gratitude to paddlers at the start and finish line. An inspiring bunch indeed, and I thank you for your dedication and partnership with Arrow.

It was a thrill to see Ritika Saxena submit her final PhD thesis. I first met Ritika and her supervisory team at the Murdoch Children's Research Institute some years ago and it has been marvellous to witness the inspiring progress in vital stem cell research.

Thank you to the Arrow team, led by CEO Richelle Koller, and to my fellow Board and Committee members. It has been a pleasure to lead the Board as Chair through another exciting year of strategic growth. We welcomed Associate Professor John Moore to the Board, following his service on our Patients and Programs Committee, and we are grateful for his expertise and commitment.

I would also like to acknowledge David Maywald, Chair of our Finance and Governance Committee, who will step down at the 2025 AGM after four years of service. David has been instrumental in revamping our investment strategy, delivering significant savings and gains, and strengthening our governance. His deep knowledge and commitment have made a lasting impact, and we thank him sincerely.

A handwritten signature in dark ink, appearing to read 'C Murray', written in a cursive style.

Chris Murray  
Chairperson





# Message from the CEO

What a year it has been! Thanks to the generosity and dedication of our community, Arrow has supported 591 stem cell transplant patients, 23 healthcare professionals and 3 researchers through our programs this year.

It has been a privilege to witness the growth of our community and the support shown not only to patients and their families, but also between patients themselves. I have had the pleasure of meeting several patients this year, and their resilience and positivity inspire us all.

A highlight for the year was seeing Ritika Saxena, the first PhD scholarship recipient awarded since I joined Arrow, complete her PhD. Ritika's work within the team at MCRI led to a global first discovery of developing stem cells in the lab. An extraordinary achievement! We are so proud that Arrow played a small part in that success. It marks exciting times ahead in the world of transplant research.

This year also saw Arrow involved in research and advocacy initiatives that amplify the patient voice, from helping to shape research priorities to contributing to project design. It is encouraging to see researchers placing patients at the forefront of their studies, and we are honoured to help patients lead the way in driving change and research that can lead to future discoveries.

None of these achievements would be possible without the support of some very special people.

To our donors, your generosity is life changing. I love seeing your compassion, enthusiasm and support especially through our Paint the Town Red community fundraiser this year. Thank you to every person and organisation who made a donation to Arrow.

To the passionate healthcare professionals working in transplant, including our friends at ANZTCT, it has been a privilege to work alongside you in our shared mission of supporting patients.

And finally, to the Arrow board and our extraordinary team, including Ange and Bree who joined our mission this year, thank you for your tireless work and for embodying the Arrow values of compassion and integrity. It is a pleasure to work with you all and I am grateful for your support.

Richelle Koller  
Chief Executive Officer

# Patient Support

This year we supported 591 bone marrow and stem cell transplant patients and their carers through our patient programs, which include financial assistance, emotional support and access to information resources.

## Financial Assistance

We provided financial assistance to 501 patients and their families, approving 1,198 requests for support and distributing a total of \$244,603. Support was provided in the form of grocery, petrol and Uber vouchers, accommodation support, and help with household bills such as electricity, water and car registration.

This vital assistance was made possible through our strong national referral network, which includes 96 healthcare professional referrers from 35 hospitals across Australia. We are deeply grateful to these professionals for their ongoing collaboration and for connecting us with patients in need.

*“Thank you so much for all your support with accommodation and for the grocery vouchers. They will sure be used to fill up on healthy foods to fuel my recovery.”*

*-Katy*



## Transplant Tribe

Our monthly Transplant Tribe support groups offer patients and carers a safe space to connect, share experiences, and support one another. These sessions foster rich discussions and a sense of community.

We recorded 114 registrations across the year, representing 32 individual participants, many of whom returned month after month.

## Transplant Talk Live Webinars

We continued our bi-monthly *Transplant Talk Live* webinars, exploring key topics such as CAR-T therapy, autologous transplants, and haploidentical transplants. Each session featured a guest speaker, and we thank all patients and healthcare professionals who presented at the webinars and generously shared their expertise and experiences.

Across six sessions, we had 475 registrations, including patients, carers, and healthcare professionals. In total, there were 298 unique registrations.

Feedback was overwhelmingly positive, with 98% of attendees reporting they enjoyed the webinar and 87% finding the content very helpful.

## Straight and Marrow Podcast

We continued our support of the *Straight and Marrow* podcast, hosted and produced by Yvonne Panek-Hudson and Alex Rivalland. The podcast remains hugely popular, with over 10,000 downloads this financial year from listeners around the world.

This year's episodes included an in-depth exploration of CAR-T therapy and a focus on Graft Versus Host Disease (GVHD), including its impact on the vagina, lungs, and skin.

You can listen to the podcast at <https://www.straightandmarrow.net/>



# Meet Addison

When Bianca reflects on the year her daughter Addison underwent treatment for Severe Aplastic Anaemia, she says “I didn’t live in the real world for a year. A whole year, missing in action.”

That year was a blur of hospital rooms, emotional strain, and financial pressure. Addison, still so young, was fighting for her life. Bianca, like so many carers, was fighting to hold her family together.

Living an hour from the hospital, the family had to endure long stretches of time apart. Bianca stayed by Addison’s side while her husband Daniel cared for their younger daughter, Crimson, at home.

“Our petrol costs went through the roof travelling back and forth between hospital and home,” Bianca recalls. “I ended up pretty much living in Addison’s hospital room.”

On top of the financial pressure and separation, Addison’s rare and life-threatening condition didn’t come with the same support pathways as cancer, leaving the family without access to many services.

Thankfully, Arrow was there to help.

“Honestly, the help we received from Arrow saved us a couple of times,” Bianca said.

Petrol vouchers allowed Daniel to visit, giving Bianca precious time with Crimson, who at just two years old was struggling with the separation from her Mum. Food vouchers meant Addison could have fresh, safe meals, critical for her compromised immune system.

“When food vouchers would arrive, I would say, ‘Thank goodness!’ We don’t have to eat just noodles again tonight!”

But the support went beyond the practical. “It wasn’t just the financial support. It was that someone was there for us. It made me feel validated.”

Now, Addison is back to school and life is slowly returning to a new kind of normal. But the emotional toll of that year still lingers, Bianca carries the trauma of watching her daughter endure painful treatments. Addison still fears medical procedures, and Crimson panics when Bianca isn’t there to pick her up from daycare, worried her sister might be sick again.

Through it all, Arrow’s support made a lasting difference.

***“You are a lifeline,” Bianca says. “And it goes far beyond ‘just’ the bone marrow transplant. You’re helping a whole family.”***





# Healthcare Professional Education

This year we supported 23 transplant healthcare professionals providing \$46k in education and travel scholarships.

## Graduate Certificate Scholarships

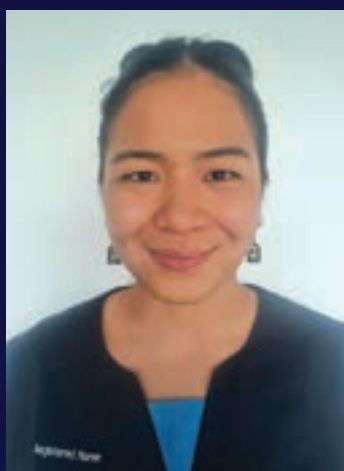
The following four nurses received a **Professor Geoffrey Driscoll Graduate Certificate of Cancer Nursing scholarship**:

- Andrea Hughes from Canberra Hospital
- Kate McKibbin from Riverina Cancer Centre, Wagga Wagga
- Sherry Gia from Royal North Shore Hospital, Sydney
- Veronica Wilkinson from Mater Private Hospital, Rockhampton

Charlotte Anderson, recipient of the Professor Geoffrey Driscoll Nursing Scholarship in early 2024, successfully completed her Graduate Certificate of Cancer Nursing this year, achieving outstanding academic results.

Now an Associate Nursing Unit Manager at Royal Hobart Hospital, Charlotte plays a vital role in caring for patients undergoing stem cell transplants and CAR-T therapy. Reflecting on her journey, Charlotte says,

***“This wouldn’t have been possible without Arrow and the Professor Geoffrey Driscoll Nursing Scholarship”.***



Andrea Hughes



Kate McKibbin



Sherry Gia



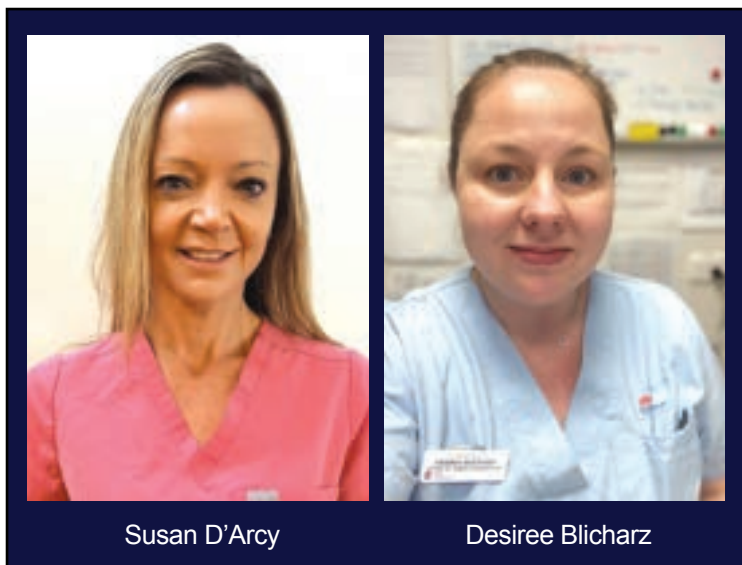
Veronica Wilkinson



## Masters Scholarships

This year we were pleased to expand our Masters scholarship program to support two nurses as they pursue their Masters of Haematology Nursing at Sydney University:

- Susan D'Arcy from Alfred Hospital, Melbourne
- Desiree Blicharz from St George Hospital, Sydney



Susan D'Arcy

Desiree Blicharz

Susan received the **Sylvia Hartog Nursing Award** for her scholarship and is currently the Bone Marrow Transplant Coordinator at the Alfred Hospital. Her passion for cancer nursing began with witnessing a stem cell collection, and today she oversees complex transplant procedures and coordinates multidisciplinary care. Having referred many transplant patients to Arrow for financial support, Susan is now excited to partner with Arrow to further her own professional development.

Desiree, a Bone Marrow Transplant Clinical Nurse Consultant in the Cancer Outreach Program at St George Hospital, brings over a decade of experience in cancer care across the UK and Australia. She is committed to enhancing her skills and providing holistic care to patients and families, saying:

***"It gives me great pleasure to undertake my Masters of Haematology at the University of Sydney to further enhance my knowledge. I have a great appreciation for the opportunity provided by Arrow whom I sincerely thank."***

We are grateful to **Mrs Jan Driscoll** and **Mr Philip Hartog** for their generous and ongoing support of our scholarship program enabling nurses to pursue postgraduate studies and advance their careers in haematology nursing.

## Travel Scholarships

Our travel scholarship program, made possible through the generous funding from **Jazz Pharmaceuticals Australia**, expanded this year, supporting 17 healthcare professionals to attend both local and international transplant conferences.

Four highly experienced and dedicated nurses were awarded scholarships, gaining invaluable learning and networking opportunities at the following renowned international conferences:

### **Transplantation and Cellular Therapy Meeting of ASTCT and CIBMTR (Tandem) in Hawaii:**

- Barbara Callaghan, Fiona Stanley Hospital

### **EBMT (European Bone Marrow and Transplantation) Conference in Italy:**

- Maddie Gilsenan, Royal Children's Hospital Melbourne
- Malini Visweswaran, St Vincent's Hospital Sydney
- Laura McMahon, St Vincent's Hospital Sydney



Barbara Callaghan



Maddie Gilsenan



Malini Visweswaran



Laura McMahon

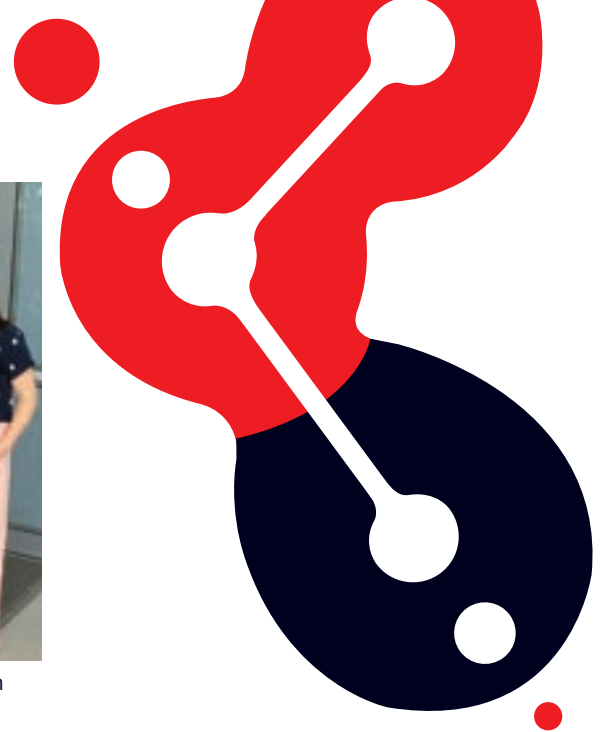
We also awarded eight scholarships to healthcare professionals attending the annual **Haematology Society of Australia and New Zealand Blood Conference**, this year held in Brisbane. Several of the recipients gave presentations at the event:

- Victoria Okey, Royal Hobart Hospital
- Julija Sipavicius, Royal North Shore Hospital Sydney
- Olivia Edwards, Calvary Mater Newcastle
- Amy Keating, Gold Coast University Hospital
- Hope Finlen, Gold Coast University Hospital
- Teresa Garcia, Peter MacCallum Cancer Centre Melbourne
- Kathryn Uren, Barwon Health Geelong
- Jacqueline Jagger, Gosford Hospital

Victoria Okey said of the Blood Conference, ***"This experience has allowed me to provide better care for my patients. I am deeply grateful for this support and motivated to make positive improvements to my patients."***



Teresa Garcia, Amy Keating, Hope Finlen, Victoria Okey, Julija Sipavicius, Kathryn Uren and Olivia Edwards at Blood 2024



This year, we proudly sponsored the first ever national Data Manager workshop, held during the **Australia and New Zealand Transplant and Cellular Therapy (ANZTCT)** Annual Scientific Meeting. Now in its second year, the ANZTCT ASM, continues to grow, and we are proud to be a partner of this exceptional event.

Arrow was responsible for developing the first transplant recipient data registry over 30 years ago, so it was a pleasure to witness so many data managers coming together from across the country to collaborate and share best practice in data management, an area that plays a crucial role in research and patient management.

We also supported four nurses to attend the upcoming 2025 ANZTCT Conference:

- Nicola Roborgh, Greenslopes Private Hospital
- Peta Edgar, Greenslopes Private Hospital
- Sharni Dickenson, Fiona Stanley Hospital Perth
- Maureen O'Brien, The Alfred Hospital, Melbourne



Additionally, we supported Siow Teng, a scientist from Monash Health Melbourne, to attend the upcoming International Society for Cell and Gene Therapy (ISCT) Regional Meeting in Sydney.



Data Managers at ANZTCT ASM 2024





# Meet Laura

Meet Laura McMahon, Acting Clinical Nurse Educator at The Kinghorn Cancer Centre at St Vincent's Hospital in Sydney.

Laura knows a lot about apheresis, a procedure that collects stem cells. And not just as a nurse. Roughly a decade ago, back in Ireland, Laura's brother needed a stem cell transplant, and Laura became his donor.

At the time, Laura was studying to become a nurse and didn't yet have the in-depth knowledge of stem cell collection and apheresis that she has today. She naively thought that her brother would need a few months of chemo to cure his Hodgkins Lymphoma and then he would be fine. But a transplant was needed.

"I remember being selected to be my brother's donor." Laura recalls. "There are three of us siblings in the family: my brother, my sister, and me. My sister and I were both good matches, but I was a closer match."

Laura completed the stem cell collection, but her brother needed more stem cells, so she was called back for a second donation. "I held off on eating or drinking too much in the lead up to collection so that I wouldn't need the bathroom and could stay still during the procedure. That meant I wasn't quite hydrated enough though, which made the collection harder - but my motives were good! I know better now."

Today, Laura is a highly skilled nurse collecting stem cells from donors at the Kinghorn Cancer Centre. Her personal experience gives her unique empathy for the donors she cares for – especially those donating for family members.

"Donors worry about getting sick before the donation, or whether they'll produce enough stem cells. But what they're giving is a second chance at life, and I highly encourage anyone who can to register as a donor on the stem cell donor registry."

Laura sees that second chance in action every day. She finds oncology and haematology nursing deeply rewarding.

"My experience as a donor definitely contributed to my interest in cancer nursing. What sets our work apart is the long-term relationships we build with patients and families. We see them for months and get to know each other well."

Laura recently attended the EBMT Conference in Florence with support from a **Professor Geoffrey Driscoll Travel Scholarship**.

***"It's great to be able to see people in your profession from around the world all doing such good work and making such a difference to the lives of the people they look after. A big thank you to Arrow for making it possible for me to attend."***



# Medical Research

This year, we contributed \$222,000 towards medical research through our PhD scholarship program and supported several national research projects in their applications for government funding.

## PhD Scholarships

We awarded a PhD scholarship to **Cathy Pendergrast** from the University of Queensland at the Children's Health Research Centre.

Cathy's research aims to improve early detection of pulmonary graft versus host disease (pGvHD) in children following stem cell transplants. Lung disease after transplant is a significant and challenging complication that can severely impact long-term health outcomes, and we are proud to be supporting research in this critical area. We thank our long-term supporters, Liverpool Catholic Club, for their generous contribution towards Cathy's scholarship.

We also continued our support of **Dr Michael Ashby** from Monash University, recipient of the 2024 Hawkesbury Canoe Classic PhD scholarship. Michael's research focuses on preventing relapse of acute myeloid leukaemia (AML) after an allogeneic stem cell transplant.

This year, he has been comparing cells from AML patients who relapsed after chemotherapy and transplant, to those who received chemotherapy alone. His early findings show minimal changes in the cells of chemotherapy-only patients, while transplant recipients exhibited a range of alterations.

Michael is now preparing for single cell sequencing to explore immune cell behaviour at a deeper level, aiming to understand how donor and recipient cells interact post-transplant. This work could pave the way for more personalised and effective treatments in the future.

We thank the **Hawkesbury Canoe Classic** and the **Haematology Society of Australia and New Zealand** for partnering with us to support Michael's important research.



## Lab-grown blood stem cells: A global discovery

We are so proud of **Ritika Saxena**, our 2023 Arrow Hawkesbury Canoe Classic PhD Scholarship recipient who has completed her PhD research this year.

Ritika's dissertation, titled *"Improving the differentiation of human pluripotent stem cells into functional haematopoietic stem cells"* marks a major milestone in the development of perfectly matched lab-grown blood stem cells for future transplants, offering hope for overcoming donor shortages and mismatches.

Based at the Murdoch Children's Research Institute, Ritika worked under the supervision of Professor Andrew Elefanty, Associate Professor Elizabeth Ng, and Professor Ed Stanley. Her work contributed to a landmark study published in *Nature Biotechnology*, a prestigious medical research journal, demonstrating for the first time that induced pluripotent stem cells (iPSCs) can be transformed into fully functional blood stem cells (iHSCs) in the lab.

Ritika's contributions included generating one of the key iPSC lines used in the study and developing innovative tools to track stem cell development. The research has garnered global media attention with a reach of over 625 million people, and being accessed over 51,000 times, and cited 38 times.

This breakthrough has paved the way for a US\$35 million licensing deal with Retro Biosciences to develop clinical-grade therapies. The research is expected to move towards clinical trials within the next five years, bringing us closer to personalised, off-the-shelf stem cell therapies.



Ritika and her supervisory team from Murdoch Children's Research Institute:  
Associate Professor Elizabeth Ng, Ritika Saxena, Professor Andrew Elefanty and Professor Ed Stanley

Congratulations to Ritika and the research team. We are proud to have played a small part in this global discovery and thank the Hawkesbury Canoe Classic who share our enthusiasm and pride. Ritika's story is a powerful reminder of how investing in young researchers can lead to world changing discoveries.

You can hear directly from Ritika in her final PhD scholarship video here:  
[https://www.youtube.com/watch?v=lltpcf58n\\_w&t=12s](https://www.youtube.com/watch?v=lltpcf58n_w&t=12s)



Mark O'Hara (HCC Safety Control and ex Arrow Chair), Kags Garrad (Arrow Fundraising Manager), Richelle Koller (Arrow CEO), Ritika Saxena (Arrow HCC PhD Scholar), Chris Murray (Arrow Chair) and Kent Heazlett (HCC Event Coordinator)

## Patient led research

As the leading patient organisation for stem cell transplant in Australia, we were pleased to support several national research grant funding applications this year.

These projects include:

- The development of a repository of off-the-shelf virus-specific cellular immunotherapies to improve outcomes for immune compromised transplant patients facing life-threatening viral infections
- The use of precision medicine to develop targeted treatments for gastrointestinal Graft versus Host Disease

We are proud to support these initiatives by connecting researchers with patients and carers to assist with research design, and where possible assisting with travel and accommodation costs for regional patients participating in clinical trials.

We wish the researchers every success in securing government funding and look forward to collaborating as these projects progress.

## Paediatric transplant research priorities

This year, Murdoch Children's Research Institute set out to identify the top 10 unanswered research questions in paediatric bone marrow transplantation.

They conducted surveys and workshops and invited us to share the opportunity with our network of patients, carers and healthcare professionals.

We were pleased to contribute towards this study which led to the identification of paediatric research priorities including:

- Genetic testing to enable a more personalised approach to treatment
- Reduction of treatment related toxicities
- Prevention, identification and treatment of graft-versus-host-disease (GVHD)
- Infection prevention strategies
- Psychological, cognitive and exercise support

We look forward to seeing future research projects guided by these priorities and the impact they will have on improving outcomes for children undergoing bone marrow transplants.





# Meet Cathy

We are proud to support Cathy Pendergrast, recipient of this year's PhD scholarship funded by **Liverpool Catholic Club**, as she embarks on vital research to improve early detection of pulmonary graft versus host disease (pGvHD) in children following stem cell transplants.

While transplants can be life-saving, they carry a significant risk of lung complications, particularly in children. Between 25% and 60% of paediatric transplant recipients experience breathing issues, and up to 10% develop pGvHD, a condition that can lead to severe disability or death if not detected early.

"If this disease is not found until late in its progress, kids may become oxygen dependent and struggle with daily activities. It's devastating for everyone involved when that happens," Cathy said. "Early identification and intervention is so important to improving outcomes."

Currently, detection relies on spirometry, a lung function test that requires patients to perform a coordinated breathing manoeuvre. This can be difficult for young children, especially those weakened by treatment.

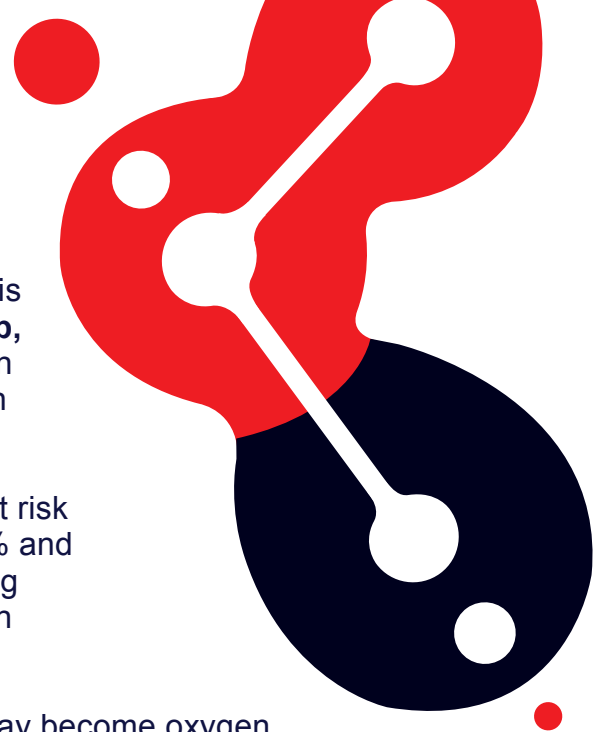
Cathy's research, conducted through the University of Queensland at the Children's Health Research Centre, will explore two alternative tests – Multiple Breath Washout and Respiratory Oscillometry. Both are more sensitive to early changes in lung function and easier for children to perform, as they require only normal, relaxed breathing. Oscillometry is also portable, offering the potential for home-based monitoring.

Cathy brings over 20 years' experience in paediatric lung function to this project. She was the Senior Medical Scientist and Laboratory Manager at the Women's and Children's Hospital in Adelaide and has now relocated to Brisbane with her family to undertake this research.

***"This scholarship will allow me to wholly focus on this project, without needing to pursue extra income, which in turn will provide greater scope and quality for both my research training and outputs," she says.***

Arrow's scholarship will provide \$97,500 over 3.5 years to support Cathy's research. Her work has the potential to transform how lung GvHD is detected and managed, giving children a better chance at recovery and a higher quality of life.

"If we can pick it up early, we have a chance of treating the disease and making a difference to the outcomes for these kids," Cathy says.



# Our Supporters

This year we received a further donation from the late **Anne Robertson**, made in memory of her niece Katherine Robertson, bringing her total bequest to over \$3.5million. This incredibly generous donation has provided us with the ability to significantly fast track our strategic plans supporting more bone marrow and stem cell transplant patients.

We are grateful for all donations made this year in memory of loved ones. This includes donations made in memory of the late Leanne Grimstone; in memory of the late Michael Brown, with special recognition of his parents, Garry and Joan Brown; and from the estate of the late Margaret Wilkey White, kindly administered by executors Helen and Keith Fairbrother.



Frank, Judith, Lenore and Paul Robertson

We were once again thrilled to be part of the 45th annual **Hawkesbury Canoe Classic** paddling event. It was another terrific year, with 107 paddlers taking on the 111 kilometre course, over 40% of whom were new to the event. The group raised an amazing \$50,000 for Arrow, bringing their total funds raised to date to a staggering \$4.5 million. We thank everyone who paddled, fundraised, and supported the event, as well as the 300+ strong volunteer team who organise and run this epic annual fundraiser.

**Liverpool Catholic Club** remain a loyal and generous funder of Arrow, donating \$59,000 this year to Arrow and expanding their support to fund their first PhD medical research scholarship. Hornsby RSL Club and Maroubra Seals Sports and Community Club have also joined us this year making donations through the ClubGRANTS program.



This year we launched our very own fundraising campaign – **Paint the Town Red**. This exciting new initiative encourages supporters to host red themed fundraising events in support of Arrow. The campaign kicked off with ANZTCT holding their Annual Scientific Meeting social event as a Paint the Town Red fundraiser. We were delighted to have 11 supporters take part this year, hosting a variety of creative events including red tea parties, discos, gym sessions, birthday celebrations, sewing sessions, and mufti days. The enthusiasm was boundless, and the result was incredible with over \$17,000 raised for our patient support program. Thank you to everyone who got involved. We would love to see even more people take part next year and help us to Paint the Town Red!



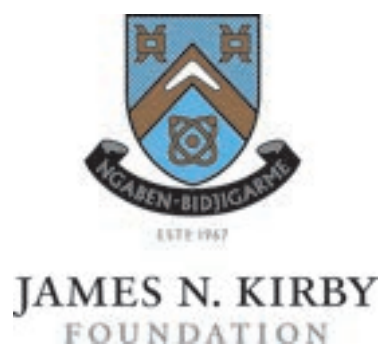
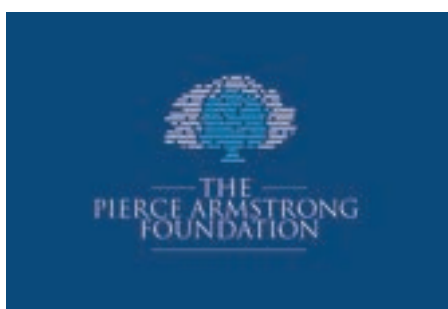
We also saw great success in other community fundraising efforts, including **Dry July**. Thank you to everyone who participated in Dry July this year, and to the Dry July Foundation for their generous support. Together, you raised an amazing \$45,000 for Arrow.

We are grateful to the supporters of our scholarship program, Jazz Pharmaceuticals, Mrs Jan Driscoll and Philip Hartog for their generous contributions. We also thank our corporate partners and grant funders for their ongoing support, including ASX Refinitiv Charity Foundation, Tour de Cure, Sparke Helmore, James Kirby Foundation, and our newest grant funder, Pierce Armstrong Foundation. Your support is greatly appreciated.

Finally, we extend our heartfelt thanks to everyone who donated to Arrow during the 2025 financial year, including our regular givers, fundraisers and members who have supported us for many years. Every donation, no matter the size, makes a significant difference to our cause and helps us continue to support patients and families in need.



**ASX REFINITIV**  
CHARITY FOUNDATION  
CORPORATE AUSTRALIA HELPING THOSE IN NEED



# Liverpool Catholic Club

For more than ten years, Liverpool Catholic Club has been a dedicated supporter of Arrow, helping transform the lives of stem cell transplant patients through their generosity and commitment to community care.

Their first gift funded the creation of a state-of-the-art stem cell transplant ward at St Vincent's Hospital in Sydney, featuring advanced isolation units that protect vulnerable transplant patients from life-threatening infections. Since then, the Club has contributed over \$305,000 to medical research, including groundbreaking genome sequencing studies led by St Vincent's Centre for Applied Medical Research. These efforts have led to global advances in diagnosing and treating transplant patients.

In 2024, their support deepened with the launch of the Liverpool Catholic Club PhD Scholarship, awarded to Cathy Pendergrast for her research into graft-versus-host disease and its impact on children's lung function, a vital step towards improving long-term outcomes.

Beyond research, Liverpool Catholic Club has donated \$231,000 in recent years to Arrow's Patient Support Program, helping cover essential living costs for transplant patients, particularly in the growing Liverpool catchment and those receiving care at Liverpool Hospital's busy transplant ward.

Gregory Richardson, President of the Liverpool Catholic Club, said "Liverpool Catholic Club is very pleased to be able to support the important projects that Arrow is undertaking. We believe they are making a direct and measurable difference to the people in our community in the research to deliver improvements in their treatment".

The club's community spirit shines through not only in their philanthropy but their vibrant facilities that bring people together. We are proud to partner with the Liverpool Catholic Club and extend our heartfelt thanks for their support and belief in our mission.



# Our Team

This year we welcomed two new team members to our dedicated team.

**Angela Allardyce** joined us as our Patient Liaison Coordinator, bringing compassion and expertise to the management of our patient programs, including our popular webinar series and growing Transplant Tribe community. Her passion for patient engagement has already made a meaningful impact.

We also recently welcomed **Bree Sutherland** as our Development Lead within the Fundraising team. Bree brings a wealth of experience in donor relations and is looking forward to strengthening our connections with supporters and expanding our fundraising initiatives.

Thank you to all the team this year for your dedication, compassion and hard work in growing our support of bone marrow and stem cell transplant patients.



Janna Gibbs, Richelle Koller, Angela Allardyce, Kags Garrard, Bree Sutherland and Jennifer Taylor (L to R)



# Our Board

Our volunteer board of directors brings governance experience and skills across a variety of disciplines, united by their passion for Arrow's mission. Their commitment and expertise continue to guide our strategic direction and strengthen our impact.

This year, we were pleased to welcome Associate Professor John Moore to the Board. John has served as a valuable member of our Patients and Programs Committee over the past year and brings extensive clinical and research expertise to his new role. As a Senior Staff Specialist at St Vincent's Hospital and a Professor of Medicine at UNSW, John also holds leadership roles in both local and international transplant committees. His research into stem cell transplantation for autoimmune diseases is recognized worldwide.



We also extend our thanks to all our committee members for their ongoing contributions, including Leonie Wilcox, a long-standing member of our Patients and Programs Committee.

To learn more about the background and credentials of our directors, please visit: [www.arrow.org.au/about-us/#our-organisation](http://www.arrow.org.au/about-us/#our-organisation)



Stuart Snell, Yvonne Panek-Hudson, Kim Mouret,  
David Maywald, Chris Murray and Roberto Trinchero (L to R)



# Financials

## Chair of Finance and Governance Committee Report

Arrow had another pleasing year from both a financial and governance perspective. The Finance and Governance Committee of the Board held four meetings during the financial year. The organisation received another unqualified audit opinion, and members were supportive at the Annual General Meeting in November 2024. The number of staff has tripled from two to six during the two and a half years from December 2022 to June 2025.

Programs were expanded substantially across all areas: Patient and Carer Support; Nurse Education; Medical Research; as well as program-related employment expenditure. The organisation delivered a financial surplus of \$1.2 million for the year to 30 June 2025, which was again ahead of budget. Directors and staff were very grateful for the receipt of generous bequests, once again. Fundraising events revenue and investment income both increased, while grants and donations were slightly lower than during the prior financial year.

Both the balance sheet and the investment portfolio significantly grew during the financial year, due mostly to a large bequest. Financial investments grew from \$3.5 million to \$5 million, total assets grew from \$4.2 million to \$5.8 million, and equity (or net assets) grew from \$4.1 million to \$5.5 million. This enables Arrow to deliver even larger positive social impact in the future, while providing a very solid solvency position and more than ample liquidity.

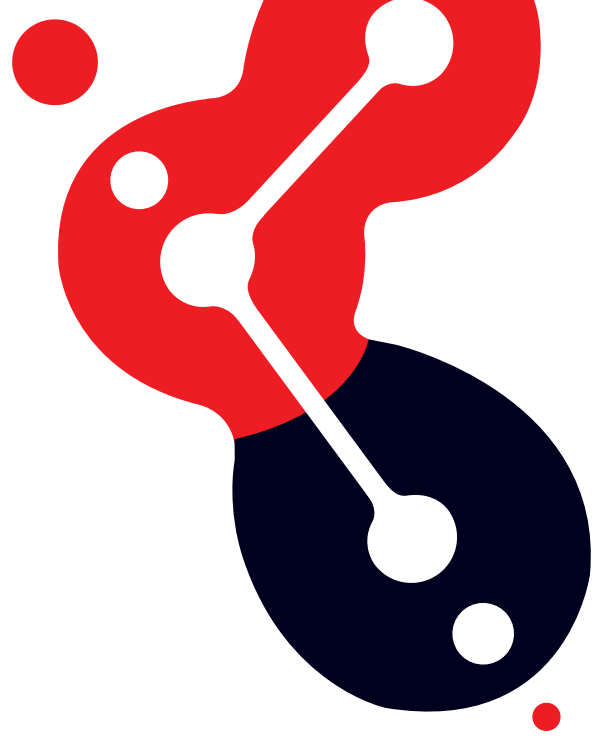
Prior work by the Committee and the CEO to optimise the investment portfolio has paid handsome rewards to the organisation. During the last three years, investment management costs have reduced by over 80% (more than 1% per annum down to 0.2% per annum). This represents an annual saving of \$45k to Arrow, which benefits all stakeholders. During the financial year, growth assets returned 11-12% in total and defensive assets delivered yields of more than 6%. The overall return for the investment portfolio exceeded 9% even with a large allocation of cash and defensive assets.

In addition, the Finance and Governance Committee oversaw the updating of policies, budgeting, optimisation of insurances, revamped skills matrix for the board, routine reporting, and holding the organisation accountable to stakeholders.

This will be my last report as Chair of the Committee. It has been a pleasure to work alongside my fellow directors as well as the energetic staff team. Best wishes to Arrow in the future.

David Maywald  
Chair Finance and Governance Committee





*“I would like you and your donors to know that every single bit of support has been incredibly helpful, not just financially, but also mentally.”*

*-Stacey*

## Statement of Financial Position

	2025	2024
	\$	\$
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	660,788	626,990
Trade and other receivables	45,522	30,065
Other current assets	76,288	21,481
<b>Total Current Assets</b>	<b>782,598</b>	<b>678,536</b>
<b>Non-Current Assets</b>		
Financial assets	4,974,589	3,522,362
Property, plant and equipment	5,561	5,464
<b>Total Non-Current Assets</b>	<b>4,980,150</b>	<b>3,527,826</b>
<b>Total Assets</b>	<b>5,762,748</b>	<b>4,206,362</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and other payables	100,591	42,578
Employee provisions	37,438	27,541
<b>Total Current Liabilities</b>	<b>138,029</b>	<b>70,119</b>
<b>Non Current Liabilities</b>		
Trade and other payables	75,750	-
<b>Total Non-Current Liabilities</b>	<b>75,750</b>	<b>-</b>
<b>Net Assets</b>	<b>5,548,969</b>	<b>4,136,243</b>
<b>Equity</b>		
Retained earnings	5,176,497	4,010,188
Reserves	372,472	126,055
<b>Total Equity</b>	<b>5,548,969</b>	<b>4,136,243</b>

For further details refer to Arrow's full audited financial statements available at: <https://arrow.org.au/about-us/#annual-reports>

# Statement of Profit or Loss

	2025	2024
	\$	\$
<b>Revenue</b>		
Donations	149,997	233,391
Bequests	1,540,191	2,036,343
Grants	53,500	59,222
Fundraising events	147,056	73,940
Membership revenue	627	654
Investment income	274,725	126,429
<b>Total Revenue</b>	<b>2,166,096</b>	<b>2,529,979</b>
<b>Expenditure</b>		
Program expenses:		
Patient and carer support	(247,679)	(173,005)
Nurse education	(46,787)	(35,969)
Medical research	(222,201)	(93,105)
Program employment costs	(130,483)	(103,347)
<b>Total Programs Expenses</b>	<b>(647,150)</b>	<b>(405,426)</b>
Administration expense	(73,478)	(67,814)
Rental outgoing expense	(2,325)	(2,240)
Audit, legal and consultancy fees	(6,400)	(5,200)
Marketing expenses	(113,209)	(98,478)
Fundraising expenses	(120,611)	(104,607)
Other expenses	(36,614)	(21,836)
<b>Total Operating Expenses</b>	<b>(352,637)</b>	<b>(300,175)</b>
<b>Total Expenditure</b>	<b>(999,787)</b>	<b>(705,601)</b>
<b>Profit for the year</b>	<b>1,166,309</b>	<b>1,824,378</b>

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**YouTube:** <https://www.youtube.com/@arrowbonemarrowtransplant>



Arrow Bone Marrow Transplant Foundation is a company limited by guarantee (ABN: 42 135 196 244), registered with the Australian Charities and Not for Profits Commission (ACNC). We are a member of the Fundraising Institute of Australia and have a charity fundraising licence (CFN 10184). We are a deductible gift recipient (DGR) with the Australian Taxation Office meaning donations made to the charity are tax deductible.

To make a donation and support bone marrow transplant patients visit: [www.givenow.com.au/arrowbonemarrow](http://www.givenow.com.au/arrowbonemarrow)