



Otago Medical
Research
FOUNDATION

2026 Annual Report

Annual Report to 31st March 2026

Charities Number: CC33444

WWW.OMRF.ORG.NZ

ABOUT THE FOUNDATION

The Otago Medical Research Foundation (OMRF) supports innovative medical research and emerging researchers in the Otago region.

Our objective is simple: "The furtherance of medical research in Otago." Since 1967, the Foundation has awarded more than \$12.5 million in grants and scholarships, supporting research that has improved diagnosis, treatment and quality of life for people in New Zealand and around the world.

We receive no Government funding and rely entirely on the generosity of our community through donations, bequests, trusts, sponsorships and fundraising events.

WHY YOUR SUPPORT MATTERS

Medical research touches all of our lives. Every breakthrough, treatment and improved health outcome begins with research.

Your support helps fund innovative projects, develop future research leaders, and ensure Otago continues to contribute to medical discoveries that benefit communities locally and globally.

WAYS YOU CAN SUPPORT THE FOUNDATION:

- Make a donation
- Leave a gift in your will
- Become an OMRF or Club Otago member
- Attend or sponsor a fundraising event
- Fund or part-fund a grant or scholarship

To donate, visit www.omrf.org.nz or donate directly to:
Otago Medical Research Foundation
ANZ 01 0815 0104572 00

OUR FUNDS:

- **Annual Grants** - Supporting innovative, year-long medical research projects.
- **Student Summer Research Scholarships** - Ten-week research projects that provide students with valuable hands-on research experience.
- **Jack Thomson Arthritis Fund** - Supporting research into arthritis and its treatment.
- **Laurenson Bequest Grant** - Supporting research into the effects of diet and drugs on human health.

Read about our latest funded research projects in the Scientific Committee Report on page 14.

LEAVING A LEGACY

A gift in your will can create a lasting impact on medical research in Otago. We are deeply grateful to those who have remembered the Foundation in their estate planning. These gifts play an important role in securing the long-term future of our research and scholarship programmes.

To discuss legacy giving or other ways to support the Foundation, please contact Engagement Manager, Tracey Fleet.

ALLOCATING FUNDS:

All grant and scholarship applications are assessed by the Foundation's Scientific Committee, which includes experts from across the major medical research disciplines.

Funding is awarded on merit and available resources, ensuring support is directed to the most promising research projects and emerging researchers.

Medical research is life-changing. Our supporters are too.

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CHAIRPERSON'S REPORT

2026 GRANTS TOTALLED

\$418,342

TOTAL AMOUNT FUNDED*

\$12,523,152

*Since the Foundation's inception

It is with pleasure that I present the 58th Annual Report on the Otago Medical Research Foundation's activities for the 2026 financial year.

During the year under review, the Foundation approved Grants totalling \$418,342, an increase of \$42,209 on last year's total of \$376,133. Since the Foundation's inception, a total of \$12,523,152 has been spent on medical research in Otago.

The extract from the Financial Statements, as published elsewhere in the Annual Report, shows a deficit for the year of \$6,515 compared with a deficit for the previous year of \$89,116, which is \$82,601 less than last year. Total Operating Income (Donations, Bequests, Subscriptions and Investment Income) increased by \$119,281. Within Expenses, the secretarial fee decreased by \$33,388, legal fees decreased by \$33,036 and salaries and wages decreased by \$31,842. This year's income included a realised gain of \$142,567 on sale of Investments while in the previous year there was a gain on disposal of Investments of \$24,889. There has also been a recognition of impairments of financial investments of \$73,973. This relates to the term investments where the market value has decreased from the initial cost. It would be good to see an increase in the receipt of further injections of capital for investment, which would help counter the reduced investment rates that we earn on our conservatively invested funds.

The Investment Sub-Committee has continued to face the challenge of finding suitable low risk investments while acknowledging that income and growth are also important. The reinvestment of maturing fixed-interest investments remains a major challenge, although it is starting to improve again. It is pleasing to report that at balance date, the market value of our Company Securities and Shares shows an unrealised gain on carrying value of \$1,720,334, which is 91% of the carrying value.

At 31 March, 2026, Accumulated General Funds has a deficit of \$594,781 and Accumulated Special Funds a surplus of \$4,815,477 yielding a total of \$4,220,697, both these figures comprising Capital and Income.

This year marked the 29th year in which the Otago Community Trust has awarded an Annual Grant to the Foundation with the details of grants awarded from this financial year's funding being published in the Scientific Committee Report. This brings the total grants received from the Otago Community Trust to \$2,101,000 – a truly generous contribution. On behalf of all members of the Foundation and all Researchers based in Dunedin, I would like to sincerely thank the Otago Community Trust for their very generous, and much needed, contributions over the 29 years.

The Foundation is deeply indebted to those people who have named the Foundation as a beneficiary in their wills. Medical research is a never-ending activity, and the role of the Foundation will continue as long as there are medical scientists willing to ask critical questions and people willing to help fund these researchers in their quest for new discoveries. I would ask members and others to consider the Foundation when preparing their wills. A bequest to the Foundation will be effectively used and your influence will be felt way beyond your lifetime.

ANNUAL REPORT 2026

As for last year, this is shorter than in the past, and confined to the financial reporting period (1 April 2025 to 31 March 2026), except for the Scientific Committee report which is 1 July 2025 to 30 June 2026 to match the various deadlines associated with the grants disbursed. We are also continuing the trial of distributing our Annual Report digitally – not only for cost-saving but from a sustainability perspective.

Foundation activities are now covered in more detail on our website omrf.org.nz as well as in our regular newsletters and social media posts. I encourage you to follow our **Facebook** and/or **LinkedIn** pages to receive up-to-date information about the Foundation and the exciting research and fundraising events taking place.

COUNCIL MEETINGS & MEMBERSHIP

During the period under review (1 April 2025 to 31 March 2026), Council Meetings were held on 28 May, 5 August, 14 October, 9 December 2025 and 11 March 2026, with the Patron and Engagement Manager usually in attendance and for all but the Council-only section. The Executive Sub-Committee meetings occurred approximately monthly, usually attended by the Engagement Manager.

Changes in Council since the 2025 Annual Report are as follows:

Ex-officio member, Dean of the Dunedin School of Medicine (now called Faculty of Medicine – Dunedin), Professor Suetonia Green, advised in December 2025 she would stand down and be represented by her nominee, Associate Professor Andrew Reynolds who joined Council in March 2026. Elected member Dr Michele Coleman, having entered retirement, resigned in October 2025 after 26 years on Council – what a record! I thank both Suetonia and Michele, in particular, for their contributions to the Foundation. We are still seeking a person to represent the Southern Region of Health New Zealand | Te Whatu Ora.

THANKS

- Firstly, to all those Trusts, Companies, Individuals, Foundation Members, Club Otago Members and Non-Members listed in this Annual Report who have supported the Foundation in the year under review and in these continuing difficult economic times.
- To the Engagement Manager, Tracey Fleet, for her highly informative reports to Council and the Executive, her engaging monthly email newsletter to members and supporters, frequent posts on social media, promotion activities in the printed media and the back of buses, extensive work to refresh our website, acquisition of financial support for research grants and summer research scholarships from individuals, companies and trusts, and for all the successful fundraising and Foundation-awareness events she has delivered in this financial year.
- To the Scientific Committee and their Chairperson, Professor Greg Jones, and Deputy Chairperson, Associate Professor Heather Cunliffe, for the many long hours spent on the assessment of applications for research grants and summer research scholarships to ensure a transparent and robust process which ensures the Foundation's funds are used in the best possible way.
- To all Council Members, and our Patron, Emeritus Professor Gil Barbezat, for their contributions, support and continued interest in the success of the Foundation.



- To the Investment Sub-Committee members, Michael Milne, Jamie Adamson and Louisa Homersham, for their wise counsel, advice and time so willingly given to serve on this Sub-Committee.
- To the Deloitte team of Jamie Adamson, Nathan Rudd-Lee, Justin Hindle and Trudy Corbett for continuing to provide very professional, friendly and efficient administrative services for the Foundation. Jamie and Nathan are the face of Deloitte for Council while Trudy works quietly in the background and Justin fills in for Nathan when required, ensuring that the Foundation's day-to-day requirements are attended to in a timely manner.
- To my fellow members of the Executive Sub-Committee, Greg Jones and Jamie Adamson, who meet monthly or more frequently if required, and with the Engagement Manager, to keep things progressing in between Council meetings and to scope new initiatives.

On behalf of the Council

Emeritus Professor Pat Cragg
Chairperson

THE OTAGO MEDICAL RESEARCH FOUNDATION COUNCIL



EMERITUS PROF P CRAGG
Chair (Elected Member)



PROF G JONES
Deputy Chair and Chair of Scientific Committee (Ex-Officio Member)



MR J ADAMSON
Deloitte Secretary/Treasurer (Ex-Officio Member)



ASSOC PROF H CUNLIFFE
Deputy Chair Scientific Committee (Ex-Officio Member)



DR E GRAY
President of the Otago Medical School Research Society (Appointed Member)



PROF S GREEN (UNTIL DEC 2025)
Dean Faculty of Medicine - Dunedin (Ex-Officio Member)



MRS L HOMERSHAM
Delta (Elected Member)



PROF J HORSFIELD
Head of Faculty of Biomedical Sciences (Ex-Officio Member)



MRS S KNOWLES
Anderson Lloyd (Elected Member)



PROF K KRAUSE
University of Otago Health Sciences Division Representative



MR M MILNE
Craigs Investment Partners (Elected Member)



ASSOC PROF A REYNOLDS (FROM MAR 2026)
Delegate for the Dean, Faculty of Medicine - Dunedin (Ex-Officio Member)



ASSOC PROF T SLATTER
University of Otago Health Sciences Division Representative



MRS T FLEET
Engagement Manager



EMERITUS PROF G BARBEZAT
Patron



MR N RUDD-LEE
Deloitte Secretarial Support

HONORARY SOLICITOR

Mr J Anderson (Gallaway Cook Allan)

AUDITORS

Crowe

TE WHATU ORA SOUTHERN REPRESENTATIVE

Vacant position

THE OTAGO MEDICAL RESEARCH FOUNDATION MEMBERSHIP

HONORARY LIFE MEMBERS

Mr G T Adams
Mrs E Brown
Emeritus Prof P A Cragg
Mr K G Dempster
Prof Sir J I Mann
Rotary Club of Dunedin South
Rotary Club of St Kilda
Dr C N A & Mrs J Trotman
Prof RJ Walker

LIFE MEMBERS

Mrs J Callon
Cerebos Gregg's Ltd
Mr P Chronican
Mr S Davie
Donaghys Ltd
Dunedin City Council
Farra Engineering Ltd
Mr & Mrs H Fraser
Dr C M Goodall
Healthcare Otago Ltd
Dr R S Henderson
Janssen-Cilag Pty Ltd
Mr R Lewis
Lions Club Dunedin South
Ms S Mackinlay
Marsh Family Charitable Trust
Mr D Marsh
Mr W J Marsh
Dr J A McMahon
Mondelez New Zealand

Emeritus Prof J G Mortimer
Roche Products (New Zealand) Ltd
St Margaret's College Council
Mr I A Thomson
Trojan Holdings Ltd

RESEARCH PATRONS

Hope & Sons Limited

ORDINARY MEMBERS

Prof W C Abraham
Ashburn Hall Charitable Trust
Emeritus Prof G Barbezat
Mrs K Buchan
Mr J Burton
Mr A Calvert
Dr J I Clayton
Assoc Prof H Cunliffe
Mr M Farry
Mrs T Fleet

Mr N Fleming
Prof S Green
Assoc Prof M Hibma
Mrs L Homersham
Prof G Jones
Prof K Krause
Prof I L Lamont
Prof P McIntyre
Ms J O'Rourke
Prof L Parkin
Emeritus Prof Sir D C G Skegg
Mrs S Knowles
Dr W Sutherland
Dr & Mrs G P White
Mrs S M Wilkinson

"Medical research is a never-ending activity, and the role of the Foundation will continue as long as there are medical scientists willing to ask critical questions and people willing to help fund these researchers in their quest for new discoveries."

- Emeritus Professor Pat Cragg

ENGAGEMENT MANAGER'S REPORT



Tracey Fleet | Engagement Manager

A Year of Connection, Growth and Impact

A key focus this year was increasing awareness of the Foundation and the world-class medical research taking place in Otago. Through speaking engagements, fundraising initiatives, community events, promotional campaigns and a growing digital presence, we strengthened connections with supporters, researchers, businesses and community groups while introducing the Foundation to new audiences.

Strong community support was reflected in excellent attendance across our events, which not only raised valuable funds but also gave supporters the opportunity to hear directly from researchers and people who have been impacted by medical research.

My sincere thanks to the Foundation's Council and Executive Committee, who are always open to my (often aspirational) ideas. Thank you to Deloitte, Craigs Investment Partners, Crowe, Prosouth, and other businesses who offer discounted services and advice, as well as the individuals, families, businesses and trusts whose generosity continues to drive our mission of "the furtherance of medical research in Otago".

Supporting Research in a Challenging Funding Environment

Demand for support through our Annual Grants Programme remained exceptionally high. While we were pleased to fund eight outstanding projects this year (six Annual Grants, one Laurenson Bequest and one Jack Thomson Arthritis Fund project), many other high-quality applications could not be supported, highlighting both the strength of Otago's research community and the continuing need for philanthropic investment.

One of the year's highlights was the Foundation's ability to support 20 Summer Research Scholarships - a substantial increase on the previous year. These scholarships provide invaluable opportunities for students to gain hands-on research experience, develop their skills and contribute to projects that may shape the future of healthcare. Investing in emerging researchers remains one of the most important ways we can strengthen the future of medical research in New Zealand.

Strengthening Our Digital Presence

Another significant milestone was the launch of the Foundation's new website in early April 2026 thanks to grants from The Lion Foundation, Dunedin Casino Charitable Trust and support from Firebrand. The website provides an engaging platform to showcase research achievements, share news, promote events and help supporters better understand the impact of their generosity.

Bringing Our Community Together

Events continue to play an important role in the Foundation's work by bringing together researchers, donors, sponsors and supporters who share a commitment to advancing medical research.

Our annual Golf Tournament delivered a memorable day despite challenging weather conditions. Participants demonstrated remarkable enthusiasm and generosity, helping raise important funds while enjoying a day of friendly competition. We were privileged to hear from cancer survivor and former All Black, Paul Miller, whose personal story resonated strongly with participants. Congratulations to G.J. Gardner Homes Otago, who took home this year's trophy.



The Summer Research Scholarship Soirée brought together students, supervisors, funders and Foundation and University representatives to celebrate another successful scholarship programme.

Our Club Otago events continued to provide unique opportunities for members and guests to hear from inspiring speakers across a range of topics. These events informed and entertained audiences while strengthening connections between the Foundation and the wider community. We thank our speakers and our Club Otago members for their support, which enables these events to continue.

The Foundation returned to Central Otago for the first time since COVID-19. Held in Cromwell, an awareness event provided a valuable opportunity to reconnect with local supporters and share updates on the Foundation's activities and the research being undertaken across Otago.

Our Gala Dinner was a standout success. Nearly 350 guests enjoyed fantastic entertainment from Jonathan Usher as MC and magician extraordinaire, who even made our headline speaker, Hilary Barry, "magically appear" on stage! Hilary gave a brilliant presentation, and cousins Isaia Piho and Karyn Paringatai shared a powerful reminder of how medical research right here in Otago has helped many in their whānau. Our live and silent auctions generated enthusiastic bidding, with auctioneer Rob Fowler keeping the crowd engaged throughout. Queenstown band LA Social had the crowd

up dancing for the rest of the night. The evening was a wonderful celebration of community generosity and support for research, raising nearly \$66,000.

Looking Ahead

Thank you to our sponsors, donors, volunteers, researchers and supporters. Your generosity enables the Foundation to fund innovative research, support emerging scientists and share important discoveries with our community.

In 2027, the Otago Medical Research Foundation will celebrate 60 years of supporting medical research in Otago! Since 1967, the Foundation has helped generations of researchers pursue discoveries that improve lives. We look forward to celebrating this milestone with our supporters while continuing to invest in the next generation of medical breakthroughs.



YEAR IN NUMBERS

4

CLUB OTAGO EVENTS
HOSTED

8

ONE-YEAR RESEARCH
PROJECTS FUNDED

20

SUMMER RESEARCH
SCHOLARSHIPS SUPPORTED

350

GUESTS ATTENDED
THE GALA DINNER
(APPROX)

\$66,000

RAISED AT THE GALA
(APPROX)

Event Summary and Sponsors

Golf Tournament – 12 September 2025

Supporting Sponsors:

Challenge Marketing, Gallagher Insurance

Hole Sponsors:

Andrew Simms Dunedin, Aotea Electric, Armstrong's, Calder Stewart, Craigs Investment Partners, Deloitte, Fulton Hogan, GJ Gardner, Josh Cuttance SHARE, LJ Hooker Dunedin, Luke MacDonald LJ Hooker, MediaWorks, Mercy Hospital, PAK'nSAVE Dunedin, Trident Homes Dunedin

Prize Sponsors:

ANZ, Brent Weatherall Jeweller, BNZ, Challenge Marketing, Forsyth Barr, Gardens New World, Grand Casino Dunedin, Lion, Luke MacDonald, Mercy Hospital, Mitre 10 MEGA, Musselburgh Pharmacy, Night'n Day, Noisy Brewery, Otago Family Chiropractic, Otago Sports Depot, Paper Plus, Paul Miller, Platinum Recruitment, PPS, RD Petroleum, Ricoh, Scenic Hotel, Sport Rehab, St Clair Golf Club, Trista Townsend

Summer Research Scholarship Soirée – 30 January 2026

Club Otago

12 June 2025: Sir Ian and Ben Taylor sharing insights into innovation and artificial intelligence.

1 August 2025: Professor Robert Patman on global affairs. Our Face of Research was Dr Alisa Boucsein.

15 October 2025: Professor Pete Jones and Dr Emily Gray showcasing heart health research.

26 February 2026: Rally driver Emma Gilmour inspiring guests with lessons from her motorsport career. Our Face of Research was Assoc Prof Alex Tups.

Sponsors:

Challenge Marketing, Cheveux Studio, Commons, Edgar Centre, Gardens New World, PAK'nSAVE Dunedin, Paper Plus, Rialto Cinemas, Scenic Hotel Southern Cross, The Perc, Village Green

Central Otago Awareness Event – 13 November 2025

Sponsors:

Highlands Motorsport Park, Marsden Lake Resort, Misha's Vineyard

Gala Dinner – 27 March 2026

Silver Sponsors:

Anderson Lloyd, Gallagher Insurance

Bronze Sponsors:

Bottle-O Hillside & Mosgiel, Division of Health Sciences, LJ Hooker Dunedin

Supporting Sponsors:

Firebrand, Forsyth Barr, LA Social, MediaWorks, Misha's Vineyard, Otago Daily Times, Pub Charity Ltd, Quartz Reef, Scenic Hotel Dunedin City, Strawberry Sound

Auction and Raffle Prize Sponsors:

Altitude Tours, Angus Collis, ANZ, Bowl Line, Cardrona Distillery, Challenge Marketing, Clearwater Wildlife Tours, Cooke Howlison BMW, Craig Dodd Building Surveying, Estelle Flowers, Ewan McDougall, Fable Dunedin, Fiordland Discovery, Floatfix, Geoff Williams, Gilmour Motors, Highlands Motorsport Park, Hilton Queenstown Resort & Spa, Jodie McSkimming Fuzion Travel, John Toomer, Jonathan Usher, Larnach Castle, Les Mills Dunedin, Marsden Lake Resort, Michelle Chalklin-Sinclair, Misha's Vineyard, Mitre 10 MEGA, Monarch Wildlife Tours, Noisy Brewery, NZ Cricket, Odelle Morshuis, Otago Daily Times, Paris Sinclair, Precinct Food and Catering, Quartz Reef, Rialto Cinemas, Riverstone Kitchen, Rural Livestock, Sam Foley, Sandymount Distillery, Scenic Suites Queenstown, Shotover Jet, Speights, St Clair Golf Club, The Highlanders, The Perc, The Swan, Two Paddocks, Wildlife Hospital Dunedin, Zaibatsu Hair Art Dunedin

FOUNDATION HIGHLIGHTS

Launched a new website

Held a successful Gala and Golf Tournament

Ran a community awareness event in Central Otago

Increased attendance across fundraising events

Gala Donations:

(excluding those who did not want acknowledgement in Annual Report)

Adipa Bhogal, Adrian and Courtney Christie, Ainslie Hollow, Alex and Anna Black, Andrew Reynolds, Barbara Bridger & Ken Lister, Ben Dolan, Ben Fleming, Brendan Williams, Callum Hayde, Catherine Adam, Catrina Begg and Terry Ross, Charles Brennan, Cherry Lucas, Cheryl Adams, Cindy Naidoo, Cohen Rudd-Lee, Corey Farrell, Darren Munro, Dean Delaney, Deborah and Barry Taylor, Diane Hubbard, Dot Stewart, Duncan Rae, Elizabeth Luscombe, Emma Heydon, Gabby Bird, Gerry Wilkins, Gordon Tucker, Grant Batchelor, Grant McKenzie, Grant Sime, Greg and Rachel Jones, Guy Ramshaw, Hannah McClea, Hayden and Megan Stafford, Hayley Loughton, Hayley Rivett, Ian Simpson, Irene Mosley, Ivan Sammut & Joanne Harrison, Jackie O'Rourke, Jacquie Kenton, James Cowan and Rachel Laing, James Davenport, Jan Lee, Jason Hynes, Jenny McMahon, Joan Turner, Jules Bennett, Julie Davies, Kara Omerovic, Kate Bennett, Kelda Hunter, Kelly Lindsay, Kirsty Lucas, Lance Norbury, Leonie McGeady, Levi Emery and Liv Tutty, Liam and Nicola Harold, Liam Thomas, Lorraine and Nimish Deo, M J De Jong, Martin Gagnon, Matt Hall, Matthew Holdridge, Megan Boivin, Megan Gibbons, Meghan Hill, Melanie Swanepoel, Michael and Louisa Homersham, Michael Brandso, Michelle Sinclair, Misha and Andy Wilkinson, Nathan Rudd-Lee, Nic Sullivan, Nomer Ramiterre, Olivia White, Pam Mulder, Paul Buckner, Pieter Doelman, Rachel and Andrew French, Rachel McDouall, Rebecca Green, Richard and Lyn Joseph, Richard Hall, Richard Harvey, Rick Wellington, Rob Fowler, Rohit Jain, Sarah and Alex Ramsay, Scott Mason, Sean Laing, Shaun Brown, Shelley Ingram, Spencer Ho, Stefan Thorburn, Steve Dixon, Steve Walker, Susie Lawless, Tessa Smallbone, Toby Schuck, Todd and Sonya Whitcombe, Tom Griffin, Trudy Corbett, Wojciech Ratajski.

OMRF CLUB OTAGO MEMBERS FOR 2026

PATRONS



JBWere
(until Dec 2025)

FELLOW

Deloitte

Delta

Ross & Bev Middlemass (until Nov 2025)

Jillian & Dickson Jardine (from Feb 2026)

ASSOCIATE FELLOW

Forsyth Barr Limited

Harvie Green Wyatt (until March 2026)

INDIVIDUAL

Adam Binns
(Quantify Consulting)

Adam La Hood, Blair McGill
(Cook Brothers Construction)

Ant & Chris Wither
(Awhirk Farms)

Barry Armour
(T L Maclean)

Dr Michael Schultz
(Gastroenterology Otago Ltd)

Dr. Paul Templer

Emily Lam

Hamish Caithness
(Oteha Valley Holdings)

Janine Young

Jeff & Heather McKenzie

John & Jacqui Brensell
(Paper Plus Dunedin)

Michael Milne
(Craigs Investment Partners)

Noel Davie

Peter & Paula Anstey
(until Nov 2025)

PKF Dunedin Ltd
(Alison Glover)

Polson Higgs
(Michael Turner)

Robert & Jill Reid

Simon Parker
(Parker Warburton Team Architecture)

Tracy Stevenson (Webb Farry Lawyers)

Will McMillan

JOIN US

Become a Club Otago member by emailing manager@omrf.org.nz.

Membership is open to all - individual and corporate membership options available.

All proceeds support life-changing medical research in Otago.



FUNDS RECEIVED



Community Grants and Donations

\$271,349



Events

\$99,331



Bequests

\$36,433



\$407,113

DONATIONS:

Dr & Mrs GP White

EMM Haynes Charitable Trust

Harborough Properties Limited

J Burton

J Hinds

L Nidd

M L Kumar

P & P Anstey

P R Wall

R & B Middlemass

S Wilkinson

Specsavers Dunedin

W Sutherland

William Downie Stewart Charitable Trust

GRANTS:

ACE Shacklock Charitable Trust

A Goulding

Aotea Group Holdings Limited

Aotearoa Gaming Trust

Calder Stewart

Deloitte

Dunedin Casino Charitable Trust

E and C Matheson

JN Lemon Charitable Trust

Kingston Sedgfield Trust

Lion Foundation

Marsh Family Charitable Trust

MM & JH Hughes Family Trust

Otago Community Trust

Pub Charity Ltd

The Healthcare Otago Charitable Trust

University of Otago McGillivray Brothers' Legacy

BEQUESTS:

Ethel Johnston Charitable Trust

E H Tripp

FUNDING DISTRIBUTION

SUMMER RESEARCH SCHOLARSHIPS



Immunity/
Microbiology
\$7,000



Clinical
Medicine
\$7,000



Cardiovascular
\$7,000



Women's
Health
\$14,000



Population
Health
\$7,000



Diabetes
\$7,000



Infection
\$14,000



Brain
\$49,000



Cancer
\$21,000



Genes & Cells
\$7,000

ANNUAL GRANTS & OTAGO COMMUNITY TRUST



Brain
\$31,315



Cancer
\$79,749



Immunity/
Microbiology
\$30,058



Clinical
Medicine
\$25,315



Women's
Health
\$40,000

LAURENSEN BEQUEST



Diet
\$40,000



Osteoarthritis
\$38,996

JACK THOMSON BEQUEST

OMRF RESEARCHER PROFILE

RESEARCHER SPOTLIGHT

ASSOCIATE PROFESSOR ANDREW REYNOLDS

Associate Professor Andrew Reynolds, from the Department of Medicine at Ōtākou Whakaihu Waka in Dunedin, is passionate about improving health through practical lifestyle changes that help prevent and manage chronic diseases such as heart disease, type 2 diabetes and certain cancers.

"I'm an epidemiologist interested in some of the biggest diseases in our community. Diseases like type 2 diabetes and heart disease are connected through similar risk factors, so improving one risk factor will often have multiple benefits," Andrew says.

Andrew worked and studied across Europe, Australia and the USA before moving to Dunedin in 2013 to undertake his PhD. He quickly discovered Dunedin was where he wanted to stay.

"The plan to return to Europe after completing my PhD was quickly discarded. Living in Dunedin really suits me. The people are great and there's a freedom here to get out and do what you want to do that you lose in big cities."

Over the past decade, Andrew and Professor Sir Jim Mann (who established the Edgar Diabetes and Obesity Research Centre) have built an internationally recognised research programme investigating the role of diet and lifestyle in improving health. A major focus has been dietary fibre and its significant benefits.

"Our research has shown that higher fibre intakes are associated with lower rates of heart disease, type 2 diabetes, colorectal cancer and all-cause mortality. Clinical trials have also demonstrated improvements in body weight, blood pressure, cholesterol and blood glucose levels."

Despite these proven benefits, New Zealanders consume an average of just 20g of fibre per day, below the recommended minimum of 25g. With

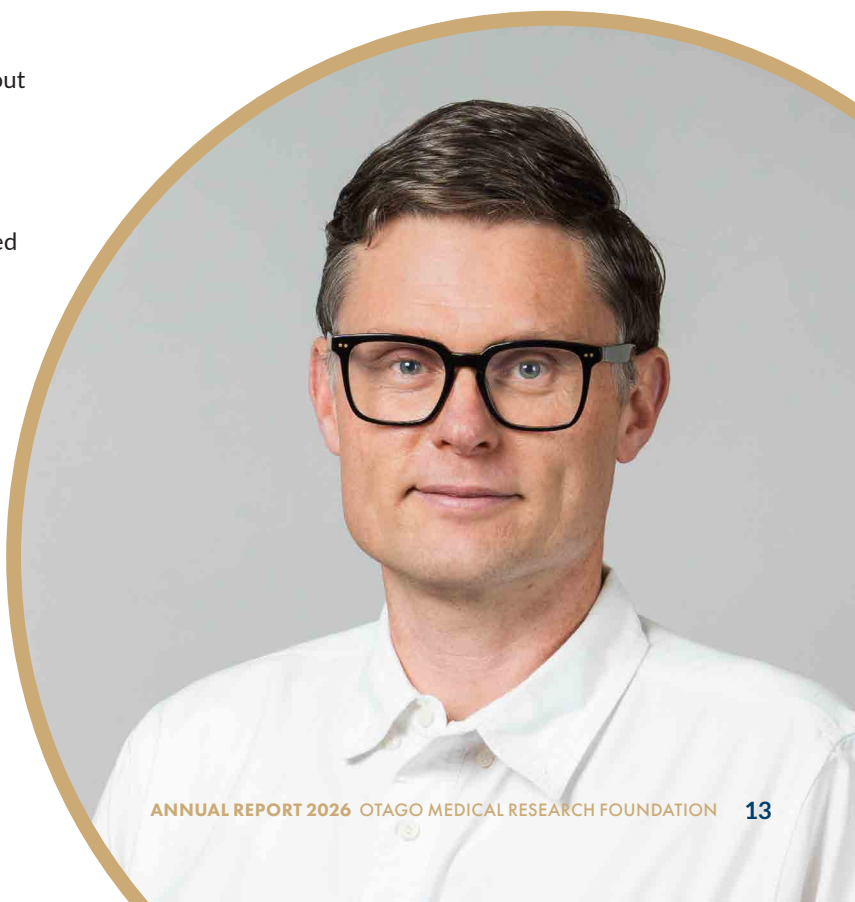
support from an Otago Medical Research Foundation Laurensen Bequest Grant, Andrew and his team are investigating whether a simple food swap could help improve health outcomes for people living with type 2 diabetes.

The study compares standard white bread with a specially developed high-fibre, high-protein white bread, while participants wear continuous glucose monitors that record blood sugar levels every 15 minutes.

"Using continuous glucose monitors is a game changer. Rather than relying on a single blood test, we can build a much richer understanding of how everyday foods affect blood glucose throughout the day."

Andrew hopes the findings will demonstrate how reformulating the food supply towards healthier foods can make a meaningful difference to important health outcomes in New Zealand.

Thanks to the generosity of OMRF supporters, research like Andrew's is helping deliver practical solutions that have the potential to improve the health and wellbeing of New Zealanders for generations to come. The Foundation wishes Andrew all the best with his research into this vital area of human health.



SCIENTIFIC COMMITTEE REPORT

1 July 2025 to 30 June 2026

1. MEMBERSHIP

Chair: Professor Greg Jones

Deputy Chair: Associate Professor Heather Cunliffe (Co-opted)

Dr Sierra Beck
(Nominee of Faculty of Medicine - Dunedin)

Dr Nils Birkholz
(Co-opted)

Associate Professor Chris Brown
(Co-opted)

Dr Natasha Flack
(Nominee of Otago Medical School Research Society)

Associate Professor Allan Gamble
(Co-opted)

Dr Olivia Galea
(Co-opted)

Dr Emily Gray
(President Otago Medical School Research Society, ex officio)

Associate Professor Nick Heng
(Co-opted)

Professor Rajesh Katare
(Nominee of Faculty of Biomedical Sciences)

Dr Joon Kim
(Co-opted)

Professor Ivan Sammut
(Co-opted)

Professor Rob Walker
(Co-opted)

The Scientific Committee is primarily concerned with adjudicating on applications for Research Grants and on applications from students for Summer Research Scholarships. To cover the breadth of topics submitted, the committee is relatively large to ensure it has representatives from all the major sub-disciplines of medical research.

During the last year the Scientific Committee welcomed Dr Joon Kim and Dr Nils Birkholz, and farewelled Dr Olivia Galea. The Foundation thanks them for their invaluable contributions to the Committee.

The Scientific Committee continued to receive many high-calibre research applications and summer research scholarships. Unfortunately, many excellent projects were unable to be supported due to limited funds.

Please note that most, but not all research projects, have protocols that require approval by the appropriate Ethics or Safety Committee prior to commencement of the research. Agreement by the Foundation to fund research projects is thus subject to receipt by the Chair of the Scientific Committee of a letter from the University of Otago's Animal Ethics Committee, Human Ethics Committee or Human Ethics Committee (Health) (or the Ethics Committee of a Health Funding Authority) indicating that the research has received full ethical approval. Work involving genetically modified organisms requires evidence of approval from ERMA or from the University of Otago's Institutional Biological Safety Committee.

The Otago Medical Research Foundation has continued its commitment to openness on the use of animals in health research as a signatory of The Openness Agreement on Animal Research and Teaching in New Zealand, and has provided its fourth report on progress to [ANZCCART](#).

The Foundation recognises the important contribution that animal research has made to the advancement of modern medicine. Some of the research projects funded by the Foundation may involve animals and we are committed to only supporting studies that maintain high standards of animal welfare and adhere to the ethical tenets of refinement, reduction and replacement.

The scientific activities of the Foundation (advertising of upcoming grants and listings of awards) can be found on our website www.omrf.org.nz

SUMMER RESEARCH SCHOLARSHIPS 2025/2026

81 applications (compared with 78 the previous year) for an OMRF summer research scholarship were received from the University of Otago in August 2025. We were delighted to award 20 OMRF scholarships due to a significant increase in funding (compared to 11 in the preceding year). It should be noted that the ten-week summer research is not part of the study required in a student's tertiary qualification and any data obtained during the summer research cannot contribute to the dissertation or thesis of such a qualification.

Each OMRF scholarship is worth \$7,000. Unfortunately, due to financial constraints, we were unable to award the two prestige scholarships (named in honour of the late Allan Wilkinson and the late Emeritus Professor Garth McQueen). We hope to be able to award these next year.

The 20 OMRF scholarships were funded by the following people and businesses, and we sincerely thank them for their support: Aotearoa Gaming Trust (x4); Professor Ailsa Goulding (x2); Evan & Carolyn Matheson (x2); Healthcare Otago Charitable Trust (x2); Anonymous Funder (x2); Deloitte Dunedin; Kākāpō Consulting; Marsh Family Charitable Trust; MM & JH Hughes Family Trust; University of Otago Fund – McGillivray Brothers' Legacy; and Estate of H Robert Wilson. Two scholarships were co-funded by ACE Shacklock Charitable Trust and Estate of Shona Anne Rowley; and Kingston Sedgfield Charitable Trust and Estate of H Robert Wilson.

The OMRF summer research scholars attended a function co-hosted with the University of Otago in January 2026. All summer research scholars across the University were invited together with supervisors, funders and the OMRF Council. It was an excellent opportunity for the students to get together towards the end of their project and reflect on their experience, as well as being able to meet their funders.

All scholars returned excellent reports at the end of February 2026. The Renshaw Prize (\$250) for the best report was jointly awarded this year to **Sasha Anisimova** (who worked under the guidance of Prof Bob Hancox in the Department of Preventive & Social Medicine, Faculty of Medicine - Dunedin); and **Sam Meikle** (who worked under the guidance of Prof Rebecca Campbell in the Department of Physiology, Faculty of Biomedical Sciences).

The following is a list of the summer scholars and summaries of the projects undertaken – additional information on these projects can be obtained from the Chair of the OMRF Scientific Committee or from the supervisor concerned.

RENSHAW PRIZE WINNERS

The Renshaw Prize is named after one of the founders of the Otago Medical Research Foundation Inc., the late Dr P.K. Renshaw. The prize of \$250 is awarded to the Summer Research Student, who in the opinion of the Scientific Committee, amongst the Research Scholars supported, has made the most worthwhile contribution to medical research in that particular year. In recognition of their contribution, prize winners' names are listed below:

1970 - Mr A.G. Yule	2000 - Mr J. Wales
1971 - Mr K.J. Davey	2001 - Mr M. Rahimi
1972 - Mr F.M. Patrick	2002 - Ms S. Jordan
1973 - no award	2003 - Ms E. Szymlek-Gay
1974 - Mr J.C. Montgomery	2004 - Mr D. Kieser
1975 - Mr A.S. McLean	2005 - Mr C. Young
1976 - Mr N.K. Given	2006 - Mr C. Young
1977 - Miss F.M.F. McQueen	2007 - Mr S. Smart
1978 - Mr K.D. Jolly and Mr J.P. Scott	2008 - Ms S. Saunderson
1979 - Mr R.A. Henderson	2009 - Ms J. Lee and Ms E. Winsley
1980 - Mr D.W. MacFarlane and Mr D.W. Shaw	2010 - Mr J. Zhang
1981 - Mr N.E. Dickson and Mr Wong Ooi	2011 - Miss E. Gavey, Mr E. Ottley, and Mr W. Parkyn
1982 - Miss C. Page	2012 - Miss Su Zhou
1983 - Mr I.L. McLean	2013 - Mr Fly Ing-Aram
1984 - Mr I.L. McLean	2014 - Katie Hoeksema and Deepa Mistry
1985 - Miss B.C. Galland	2015 - Alice McSweeney
1986 - Mr R.G. Snell	2016 - Nigaah Khan and Isabelle van Hout
1987 - Mrs T.E. Inder	2017 - Sashika Samaranayaka
1988 - Miss M. Kuipers	2018 - Simone Thomas
1989 - Miss E.R. Dennett	2019 - Eleni Hackwell
1990 - Miss A. Charlton	2020 - Nathan MacDonell
1991 - Mr B. McKenzie	2021 - Ella Macbeth
1992 - Mr J.W. Corboy	2022 - Sarah Barber
1993 - Ms S.M. Dillon	2023 - Thomas Noble-Campbell and Annabel Walsh
1994 - Ms N. Dalbeth	2024 - Finlay Anderson and Sana Atihi
1995 - Mr T. Zaharic	2025 - Luke Geddes
1996 - Mr M. Morrison	2026 - Sasha Anisimova and Sam Meikle
1997 - Mr A. Brown and Ms S. Safari	
1998 - Mr J. Magnum	
1999 - Ms J. Pitchforth and Ms A. Steyn	



SASHA ANISIMOVA

Supervisor: Prof Bob Hancox,
Department of Preventive & Social
Medicine, Faculty of Medicine - Dunedin

*Renshaw Joint Prize Winner for the best
OMRF summer research scholar report*

PROJECT: Does Vaping help smokers quit? Real-
world outcomes and health impacts in the Dunedin Study

Funder: Anonymous Funder

ABSTRACT: Electronic cigarettes (ECs) are promoted as smoking cessation tools, yet real-world evidence of their effectiveness remains limited. Data were drawn from the Dunedin Multidisciplinary Health and Development Study, a longitudinal birth cohort in New Zealand. Smoking cessation between ages 45 and 52 was examined to determine whether vaping was linked to increased success in quitting smoking. The study also examined the impact on withdrawal symptoms, respiratory symptoms and whether vaping replaced smoking or was used alongside it. Neither ever-vaping nor regular vaping at age 45 predicted cessation. Withdrawal and respiratory symptoms showed no significant difference between vapers and non-vapers. Among current smokers at 52, EC use at 45 strongly predicted EC use at 52 (risk ratio 3.38). EC use is not associated with cessation or symptom improvement and was strongly linked to continued dual use, suggesting limited harm-reduction in this population.



SAM MEIKLE

Supervisor: Prof Rebecca Campbell,
Department of Physiology, Faculty of
Biomedical Sciences

*Renshaw Joint Prize Winner for the best
OMRF summer research scholar report*

PROJECT: Do immune cells in the brain program
PCOS

Funder: Aotearoa Gaming Trust

ABSTRACT: Polycystic ovary syndrome (PCOS) is a common hormonal disorder which affects an estimated 1 in 10 women of reproductive age worldwide, and is associated with a wide range of possible symptoms. The exact cause of PCOS is not yet understood, however, it is known to involve disruptions in the way the brain regulates hormones throughout the body. We hypothesized that, in PCOS, microglial pruning of kisspeptin neurons is reduced, leading to too many connections in adulthood and hormone imbalances. To test this, we examined microglia and kisspeptin neurons in the brains of young female mice with and without a PCOS-like condition. While we found that PCOS-like mice showed lower average amounts of kisspeptin taken up by microglia, this observation requires careful interpretation because we only looked at one moment in time, which could simply mean these cells were further along the breakdown stage, rather than having absorbed less kisspeptin overall. Our conclusion is that microglial pruning of kisspeptin neurons is not significantly altered in mice with a PCOS-like condition, at least at the young age we examined.





MATTHEW BRADLEY

Supervisor: Assoc Prof Htin Lin Aung,
Department of Microbiology & Immunology,
Faculty of Biomedical Sciences

PROJECT: Exploring the role of DNA loss in drug-resistant Tuberculosis

Funder: Professor Ailsa Goulding

ABSTRACT: Large genomic deletions (LGDs) contribute to structural variation in *Mycobacterium tuberculosis* and are implicated in drug resistance. A deletion spanning *plcC* (Rv2349c), *plcB* (Rv2350c), *plcA* (Rv2351c), and *PPE38* (Rv2352c) has been identified in drug-resistant isolates, but its functional effects remain undefined. This research aimed to generate CRISPR interference (CRISPRi) constructs targeting these genes through Golden Gate assembly of sgRNA-encoding oligonucleotides into the pLJR965 backbone. Nanopore sequencing of four independently assembled constructs revealed recovery of the unmodified backbone, with intact BsmBI recognition sites and no detectable oligonucleotide duplex between nucleotide positions 163 and 188. The consistent absence of insertion across distinct targeting designs indicates that the limiting step occurred within the experimental workflow rather than from sequence specific design error. Early verification of backbone linearisation and colony PCR screening are therefore recommended to optimise assembly efficiency and establish a functional CRISPRi platform for analysing deletion associated loci in drug-resistant tuberculosis strains.



CAMPBELL BUCK

Supervisor: Prof Sally McCormick,
Department of Biochemistry, Faculty of
Biomedical Sciences

PROJECT: How a liver transporter protein affects the uptake of Lipoprotein(a)

Funder: University of Otago Fund – McGillivray Brother's Legacy

ABSTRACT: Lipoprotein(a) (Lp(a)) is a highly atherogenic lipoprotein, primarily cleared from circulation by liver cells. Variants in the solute transporter gene *SLC22A3* have been associated with altered Lp(a) levels, but its role in liver uptake remains unclear. This study investigated the effects of overexpressing wild-type (WT) and loss-of-function E390Q *SLC22A3* in HEPG2 cells on apo(a) and Lp(a) uptake. Cells were genetically altered, treated with lipoproteins, and uptake quantified by Western blotting. Overexpression of both WT and E390Q increased apo(a) (WT: 1.6; E390Q: 1.5) and Lp(a) (WT: 1.4; E390Q: 1.7) uptake relative to mock (1). The increase in uptake for both variants may reflect the combined effects of extracellular serotonin-mediated cell uptake and potential intracellular signalling mechanisms. These findings indicate that *SLC22A3* modulates apo(a) and Lp(a) uptake, though further investigation is required to determine the precise mechanisms involved.



CHLOE GOODKIND

Supervisor: Dr Laura Gumy, Department of
Anatomy, Faculty of Biomedical Sciences

PROJECT: Investigating the role of key proteins in nerve repair

Funder: Aotearoa Gaming Trust

ABSTRACT: Spinal cord injury often leads to permanent sensory and motor function loss, due to the inability of central dorsal root ganglion axons to repair themselves. Reducing the expression of the intracellular protein MAP2 has been associated with increased nerve cell outgrowth, making it a potential therapeutic option. However, the mechanisms underlying MAP2's behaviour remain unclear. Mass spectrometry identified L1CAM as a possible downstream effector of MAP2 that regulates axon growth. To investigate their relationship, (shRNA-mediated) gene knockdown of MAP2 and L1CAM, alone and in combination, was performed. Neurons were examined after 3 days and analysed using confocal microscopy to quantify protein expression and axon length. Knockdown of MAP2 was insufficient in permissive conditions, though a modest rescue of MAP2 expression was observed during double knockdown in an inhibitory environment. These findings suggest a possible interaction between MAP2 and L1CAM in regulating axon growth, which requires investigation using improved MAP2 knockdown.



CHARLOTTE HAYDE

Supervisor: Assoc Prof Karl Iremonger,
Department of Physiology, Faculty of
Biomedical Sciences

PROJECT: How Somatostatin helps regulate the brain's stress response

Funder: Anonymous Funder

ABSTRACT: The hypothalamic-pituitary-adrenal (HPA) axis regulates the body's response to stress. Activity of the HPA axis is controlled by corticotropin-releasing hormone (CRH) neurons located in the paraventricular nucleus (PVN) of the hypothalamus. Somatostatin (SST) is a neuropeptide, known to be inhibitory, but its direct effect on CRH neuron excitability was previously unknown. We applied SST to acute brain slices from CRH-ires-Cre × GCaMP6f mice and recorded calcium responses via changes in fluorescence. SST initially inhibited CRH neurons, with some neurons showing rebound activation and/or synchronised bursting afterwards. These effects may be mediated by different SST receptor (SSTR) subtypes or intrinsic neuronal properties. Our results provide novel evidence that SST directly regulates CRH neurons without fully suppressing the HPA axis. This highlights SST as a potential therapy for conditions associated with HPA axis dysregulation, such as depression and anxiety, and provides a foundation for future studies on SSTR subtype specificity and sex differences to refine therapies.



BONNIE HUANG

Supervisor: Assoc Prof Liz Ledgerwood, Department of Biochemistry, Faculty of Biomedical Sciences

PROJECT: Discovering the proteins that interact with different forms of an antioxidant enzyme

Funder: Healthcare Otago Charitable Trust

ABSTRACT: Elevated levels of reactive oxygen species (ROS) such as hydrogen peroxide (H_2O_2) can result in oxidative stress which is associated with many diseases. However, H_2O_2 plays many important roles within the cell such as in redox signalling and in the immune response. Peroxiredoxin 2 (Prdx2) is an antioxidant enzyme which has a major role in regulating H_2O_2 levels, thus protecting against oxidative stress. Prdx2 has been observed to transition between oligomeric states such as homodimers and decamers. There is extensive in vitro research, however, in vivo studies are lacking due to experimental procedure limitations. Nanobodies are small molecules that can be designed to bind specifically to Prdx2, allowing for tracking of their activity in vivo. The aim of this project was to purify and characterise nanobodies that specifically bind to Prdx2 dimer. It was observed that two of the nanobodies were able to bind to Prdx2 but had relatively low expression.



CHLOE JOHNSTON

Supervisor: Dr Shane Ohline, Department of Physiology, Faculty of Biomedical Sciences

PROJECT: Plaque analysis after drug treatment to prevent seizures in Alzheimer's disease model mice

Funder: Kingston Sedgfield Charitable Trust and the Estate of H Robert Wilson

ABSTRACT: Alzheimer's disease involves beta-amyloid plaque deposition and disturbed calcium handling, which contribute to neuronal hyperexcitability and seizure risk. In APPswe/PS1dE9 mice, R-carvedilol has been linked to sex dependent effects on seizure related survival, but its impact on core Alzheimer's pathology is unclear. Because plaques form first in the hippocampus, then the cortex, amyloid plaque burden was analysed in this region after being treated by R-carvedilol or a control compound. Brains were sectioned at 30 μ m, stained with Congo red and DAPI, and imaged under standardised fluorescence conditions; plaque covered area was measured using ImageJ. Group means showed similar plaque percentages in treated and control animals, and sex stratified analyses revealed only modest treatment related shifts, more apparent in females than males. These findings suggest that R-carvedilol's effects on seizure related mortality may be at least partly independent of bulk plaque burden, highlighting the need to integrate network excitability and sex differences into preclinical Alzheimer's studies.



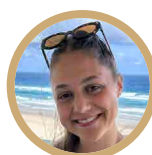
NORAH LEE

Supervisor: Dr. Helen Paterson, Department of Obstetrics, Gynaecology and Women's Health, Faculty of Medicine - Dunedin

PROJECT: Clinical outcomes and patterns of care in mid-trimester pregnancy loss in Aotearoa New Zealand

Funder: Kākāpō Consulting

ABSTRACT: Mid-trimester uterine evacuation procedures are a critical component of reproductive healthcare, yet national data on procedural patterns and outcomes in Aotearoa are limited. A retrospective observational study was conducted using de-identified National Minimum Dataset records (2012-2022) for events coded at 14-25 weeks' gestation, with procedures and complications identified using a clinical coding (ICD-10-AM|ACHI|ACS) system. Most mid-trimester uterine evacuations were performed via medical induction or Dilation & Evacuation (D&E), with hysterotomy occurring rarely. Overall complications were low with similar complication rates observed following medical induction and D&E. Limited access to D&E was observed in the Midland region (Waikato, Lakes, Bay of Plenty, Taranaki) and Canterbury. There was a deficit in D&E provision at 20-25 weeks' nationally. Inequities in access to mid-trimester uterine evacuation services in Aotearoa highlight the need for comprehensive data collection. Increasing provider availability in underserved regions and compulsory D&E training are needed to support equitable access to care.



TABITHA LEINFELLNER

Supervisor: Dr Sierra Beck, Department of Medicine, Faculty of Medicine - Dunedin

PROJECT: Comparing care before and after a new Emergency Department pathway for early pregnancy patients

Funder: Marsh Family Charitable Trust

ABSTRACT: The impact of a Dunedin Emergency Department pathway for management of symptomatic first trimester pregnancies is unknown. A retrospective cohort study of patients presenting with vaginal bleeding or lower abdominal pain in the first trimester of pregnancy between October 2022 and May 2024. 300 ED presentations were included. The median length of stay was 365 minutes (IQR 320 – 415) before the pathway and 316 minutes (IQR 282 – 352) after the pathway, median difference 49.5 minutes, ($p = 0.006$). There was no difference in the number of patients referred to O&G or who re-attended to the ED. Thirty two pre-pathway ED presentations had radiology ultrasound during their ED stay which reduced to 13 post pathway. Six percent of all presentations had an ectopic pregnancy. The study showed a decreased length of stay in the ED after implementation of the clinical management pathway, providing a basis for further quality assurance.



MEGAN LILLY

Supervisor: Assoc Prof Heather Cunliffe,
Department of Pathology and Molecular
Medicine, Faculty of Medicine - Dunedin

PROJECT: Investigating the role of Fn14 a driver of malignant cell behaviour in Triple Negative Breast Cancer

Funder: ACE Shacklock Charitable Trust and Estate of Shona Anne Rowley

ABSTRACT: Triple negative breast cancer (TNBC) is a distinct subtype of breast cancer, accounting for ~15% of all diagnoses. Effective treatment options are urgently required for TNBC as it is disproportionately responsible for 40% of breast cancer deaths. A key challenge in our treatment approach is TNBC's high metastatic potential and lack of targeted therapeutic vulnerabilities. This research project investigated the role of the Fn14 gene in the in vitro malignant behaviour of a MDA-MB-231 cell line model, including cell proliferation, migration, invasion, and clonogenicity. We observed that cells that lacked Fn14 (null) demonstrated reduced migratory and invasive behaviour but not proliferative capacity relative to parental cells. Variation in phenotypic behaviour was observed between the two MDA-MB-231 Fn14-null cell lines. Future studies would benefit from investigation of additional Fn14-null cell lines. It will also be of benefit to investigate the role of the activating KRAS mutation present in the MDA-MB-231 cells alongside Fn14 as a potential confounding factor.



CALEB LOPEZ-SANCHEZ

Supervisors: Prof Ben Wheeler and Dr Alisa Boucsein, Department of Paediatrics and Child Health, Faculty of Medicine - Dunedin

PROJECT: Understanding the experiences of people with Type 1 Diabetes using fully automated insulin pumps

Funder: Healthcare Otago Charitable Trust

ABSTRACT: While automated insulin delivery (AID) systems have improved type 1 diabetes management, commercial systems contribute to treatment burden through carbohydrate counting. This study evaluated user experiences, particularly children and young people, using a novel AID system featuring complete automation without carbohydrate counting. Semi-structured interviews were conducted with 16 participants (aged 2-71 years) following at least four weeks of system use. Participants were recruited from a clinical trial cohort. Thematic analysis was performed using NVivo software. All interviewees reported reduced effort in managing diabetes, with improved quality of life. Children and youth were particularly satisfied with the pump's ability to improve their dietary freedom and provide normalcy. This system reduced cognitive burden and offering greater flexibility in diabetes management. These findings contribute to understanding how fully automated AID systems may better meet the needs of people with type 1 diabetes, particularly those from high-need populations.



ANDRE MORICE

Supervisors: Dr Owen Jones and Prof Cliff Abraham, Department of Psychology, Division of Sciences

PROJECT: Exploring Calcium channel expression and function in a frontotemporal dementia mouse model

Funder: Evan and Carolyn Matheson

ABSTRACT: Behavioural variant frontotemporal dementia (bvFTD) is often associated with Tau protein pathology. In PS19 mice expressing the human P301S Microtubule Associated Protein Tau mutation, prior work in the Jones laboratory identified aberrant L-type voltage-gated Ca^{2+} channel (L-VGCC) activity in the ventral hippocampus long before overt Tau aggregation. In this study, I investigated whether similar dysregulation occurs in the infralimbic (IL) and prelimbic (PL) regions of prefrontal cortex in PS19 mice by 8-9 months. Using immunofluorescence and voltage-clamp electrophysiology, L-VGCC expression and currents were examined in PS19 and wild-type mice. No significant differences were observed in expression of the L-VGCC subunit Cav1.2, or L-VGCC currents. Tau immunoreactivity was also comparable between genotypes, indicating minimal pathology. These findings suggest that L-VGCC abnormalities in the hippocampus are not mirrored in IL or PL at this age, highlighting potential regional differences in vulnerability to Tau-associated Ca^{2+} dysregulation. The results emphasize the need for subregion-specific analyses to understand bvFTD pathophysiology.



GRYFFIN POWELL

Supervisor: Assoc Prof Louise Bicknell,
Department of Biochemistry, Faculty of
Biomedical Sciences

PROJECT: ACTL6A: Understanding its role in brain development and disease

Funder: Aotearoa Gaming Trust

ABSTRACT: ACTL6A encodes a core subunit of the BAF (SWI/SNF) chromatin remodelling complex, which regulates nucleosome positioning and gene expression during neurodevelopment. Pathogenic variants in ACTL6A are associated with neurodevelopmental disorders called BAFopathies. This study investigated the functional consequences of two ACTL6A variants, p.P126L and p.R377W, selected based on prior evidence of reduced protein stability and predicted pathogenicity, respectively. HEK293FT cells were transiently transfected with wild-type or variant ACTL6A constructs, followed by RNA extraction and RT-qPCR analysis of candidate downstream targets. Primer validation confirmed amplification of FOXD1 and SATB2, while WNT7B were excluded due to low expression levels of the gene in WT cells, which could impair the detection of any changes in gene expression. The p.P126L variant demonstrated increased but variable FOXD1 expression, indicating a possible change of function. These findings support variant-specific transcriptional consequences of ACTL6A variants and provide insight into the link between ACTL6A and neurodevelopment disorders.



ANNE PUYAT

Supervisor: Dr Joon Kim, Department of Physiology, Faculty of Biomedical Sciences

PROJECT: Role of stress neuron activation on aggressive behaviours

Funder: Professor Ailsa Goulding

ABSTRACT: Aggression is an evolutionarily conserved social behaviour that can be both adaptive and maladaptive. Recent evidence suggests that stress-related dysregulation of the hypothalamic-pituitary-adrenal axis, driven by corticotropin-releasing hormone (CRH), may result in heightened aggression. This study aimed to investigate if CRH neuron activation could alter aggression in male mice. An excitatory designer receptor was placed exclusively in the PVN CRH neurons and chronically activated using deschloroclozapine. Aggression was assessed from continuous video recordings using automated detection and manual confirmation. No statistically significant changes to aggression parameters were observed initially but a significant increase in number of fights lost by the dominant male was observed following 2 days of neuron activation. This suggests that activation of PVN CRH neurons disrupted established social hierarchies and altered intermale aggression. By understanding the mechanistic link between stress circuitry and aggression, we can better inform the treatment of stress-related psychiatric disorders characterised by maladaptive aggression.



HANNAH SIME

Supervisor: Dr Rob Munn, Department of Anatomy, Faculty of Biomedical Sciences

PROJECT: Using low-dose ketamine to model schizophrenia in rats, and marking brain wave changes

Funder: Evan and Carolyn Matheson

ABSTRACT: Schizophrenia (SZ) is a debilitating psychiatric disorder associated with cognitive dysfunction and disrupted neural circuit integration. Increasing evidence suggests that coordinated oscillatory activity in the hippocampus, particularly cross-frequency coupling between theta and gamma rhythms, is critical for memory processing and may be impaired in SZ. This study examined whether low-dose ketamine, a model of SZ, alters theta-gamma cross-frequency coherence in the CA1 region of the rat hippocampus. Two female Sprague-Dawley rats were implanted with tetrode microdrives targeting CA1, and electrophysiological recordings were obtained following saline (3 mg/kg) and ketamine (7.5 mg/kg) administration. Cross-frequency coherence between theta (5–12 Hz) and slow and fast gamma oscillations was analysed using MATLAB. Ketamine reduced theta-gamma coherence, particularly within fast gamma frequencies, while overall theta frequency remained stable. These findings suggest that disrupted oscillatory synchrony may represent a circuit-level mechanism underlying schizophrenia-like cognitive dysfunction.



LILY STODDART

Supervisors: Dr Nicholas Green and Dr Nathan Kenny, Department of Chemistry, Division of Sciences

PROJECT: Chemically modifying RNA to improve drug delivery in cancer treatments

Funder: Deloitte Dunedin

ABSTRACT: Synthetic and analytical techniques were applied to the optimisation of diol acylation of adenosine monophosphate, modelling the lipidation of therapeutic oligonucleotides to advance next generation cancer treatments. By studying pH optimisation, stability timescales, buffer catalysis, nucleophilic catalysis, metal-mediated acylation, and various acylation reagents, novel insights into the reactivity of A5P are described. A range of analytical methods were used to confirm the identity and/or quantity of mono-, di- and tri- acylated products along with by-products and other species in the reactions.



EMMA (JAY) TAYLOR

Supervisor: Assoc Prof Paul Gardner, Department of Biochemistry, Faculty of Biomedical Sciences

PROJECT: Stabilisation motifs to optimise RNA vaccine design

Funder: Estate of H Robert Wilson

ABSTRACT: RNA is on the rise in the world of medicine. The ability to design RNA tools and therapeutics to perform targeted functions is highly desirable in the current climate, illustrated by significant and diverse uses of this biomolecule emerging. Defined elements within RNA sequences are known to confer properties and perform functions within the molecule, hence incorporation of these elements into design greatly improves the product. Preserving the coding sequence of the mRNA is integral to preserving its function, creating challenges when incorporating desired elements that may disrupt the encoded protein. Through exploiting natural redundancy in the genetic code and functional similarities between amino acids, substitutions can occur within the coding sequence that introduce motifs while preventing disruption to the encoded product. This will allow for optimised design of functional RNA molecules and improved uses and applications of RNA in medicine.



LIAM YOUNG

Supervisor: Assoc Prof Anita Dunbier,
Department of Biochemistry, Faculty of
Biomedical Sciences

PROJECT: Can we improve breast cancer treatment by understanding genetic drivers?

Funder: MM & JH Hughes Family Trust

ABSTRACT: The annual incidence of breast cancer in New Zealand is the highest worldwide, with trends only increasing incidence and mortality rate by 2050. A high frequency polymorphism found within Pasifika and Māori fuses APOBEC3A and APOBEC3B together creating a highly stable mRNA outcompeting wildtype by 20-fold. This polymorphism has been linked to increased risk in breast and liver cancers, despite this the fusion mRNA has yet to be investigated. This study aims to lay the foundation to investigate this abnormal gene product by creating the variant within the SSM3 cell line as it has the unique advantage of being inserted into an immunocompetent mouse. The preliminary work conducted established critical technical expertise and generated high-quality, high-yield genomic DNA from the MCF7 human cell line, thereby facilitating downstream CRISPR applications for continued investigation.



AUDREY ZOHRAB

Supervisor: Prof James Ussher, Department
of Microbiology and Immunology, Faculty of
Biomedical Sciences

PROJECT: Assessment of recombinase polymerase amplification as a point of care diagnostic tool for *Staphylococcus aureus* in low resource environments

Funder: Aotearoa Gaming Trust

ABSTRACT: Recombinase polymerase amplification (RPA) is an emerging technology that amplifies DNA and allows for detection of pathogens. It has been applied to many contexts to fill gaps in point-of-care (POC) testing. This research aimed to look whether RPA could reliably detect the bacteria *S. aureus* using novel molecular target genes for *S. aureus*, identified by Kim et al. This research was conducted using the ThermoFisher Iyo-ready RPA kit, and results detected via gel electrophoresis. Through troubleshooting, we were able to successfully detect *S. aureus* DNA using this kit. We discovered the importance of product clean-up, which was a key difference compared to when working with PCR. However, we were unable to assess specificity and sensitivity due to timing and issues with consistency of results. This research contributes to an emerging field of POC diagnostics, and these findings may be useful for further studies using this RPA testing kit.

3. ANNUAL GRANTS & OTAGO COMMUNITY TRUST GRANTS

ANNUAL GRANTS

These one-year grants are for research concerned with human health and the scientific basis of medicine. In July 2025 there were 17 applications from the University of Otago (compared with 19 the previous year) totalling \$543,377 and six of these were funded in full at a total expenditure of \$206,666, of which \$70,000 was generously provided by the Otago Community Trust. These grants commenced between August and October 2025 and are nearing completion with full reports due three months after the one-year grant ends. Abstracts from the final report will be available on the OMRF website at the end of 2026. The funded projects are summarised below:

Dr Emma Heydon

(Department of Paediatrics and Child Health, Faculty of Medicine - Dunedin, University of Otago)

Co-investigators: Dr Nick Bowden, Mrs Joanne Dacombe and Prof Barry Taylor, Department of Paediatrics and Child Health, University of Otago

Potentially avoidable hospitalisations among autistic young people in Aotearoa New Zealand

Sponsored by Aotea Group Holdings Limited and H Robert Wilson

Autistic children and young people often find interactions with healthcare more challenging than others their age. Our previous research has shown that many hospital stays for these young people could be avoided. This study will use nationwide hospital data in New Zealand to explore the specific types of potentially preventable hospitalisations Autistic children and young people are admitted for, and which sub-groups are most affected (e.g. by age, sex, and co-occurring intellectual disability). Understanding who is affected is the first step towards identifying how health services could be improved to reduce preventable hospital admissions, and the stress incurred if admission is needed, for Autistic young people and their families.

Dr Owen Jones

(Department of Psychology, Division of Sciences, University of Otago)

Co-investigator: Prof Wickliffe Abraham, Department of Psychology, University of Otago

Testing a novel therapy for frontotemporal dementia

Sponsored by Estate of H Robert Wilson

Frontotemporal dementia is a neurodegenerative condition that has no cure or treatment. Accordingly, we need new therapies targeting the earliest stages of the disease that drive later, catastrophic brain damage. We have new evidence that certain calcium channels in nerve cells are overly active very early in the disease. This could be key, as too much calcium is toxic to cells. Fortunately, several drugs that block calcium channels are already available for treating other conditions. This project will test the ability of one such drug to protect against brain cell loss and restore healthy function in a frontotemporal dementia model.

Dr Sunali Mehta

(Department of Pathology & Molecular Medicine, Faculty of Medicine – Dunedin, University of Otago)

Co-investigators: Dr Debina Sarkar and Dr Aaron Jeffs, Department of Pathology & Molecular Medicine, Faculty of Medicine – Dunedin, University of Otago

Characterising and identifying ways to target cancers with H179 TP53 mutations

Sponsored by Estate of Frances Kenney Miles

Cancer is a major global and New Zealand-wide cause of death, with TP53 mutations (a genetic alteration) affecting over 50% of cancers. Patients with TP53 mutations have lower survival rates. However, cancers are not assessed for TP53 mutations during diagnosis and treatment due to the lack of knowledge about their impact on treatment response. This study aims to use innovative tools to determine the effect of an uncharacterised TP53 mutations (H179R/Y) and identify the best treatment strategy for these patients. In the future, outcomes from this study may help doctors effectively treat cancers with H179 TP53 mutations.

Dr Siew Hoong (Joe) Yip

(Department of Anatomy, Faculty of Biomedical Sciences, University of Otago)

Co-investigators: Prof David Grattan and Luis Wei Cheng Lim (PhD student), Department of Anatomy, Faculty of Biomedical Sciences, University of Otago

A novel pathway protecting bone during lactation

Sponsored by Aotearoa Gaming Trust

During breastfeeding, mothers lose a lot of calcium to produce milk, which can weaken their bones. A recent study discovered that kisspeptin cells, usually involved in controlling fertility, help protect bone health during this time. These cells start making a protein called CCN3, which helps strengthen bones. We hypothesise that the maternal hormone called prolactin might trigger this change. We will investigate this by using a mouse model that doesn't have prolactin signals in these kisspeptin cells. This research could help us better understand how the body protects bones during breastfeeding and may lead to new treatments for osteoporosis.

OTAGO COMMUNITY TRUST GRANTS

Prof Roslyn Kemp

(Department of Microbiology and Immunology, Faculty of Biomedical Sciences, University of Otago)

Co-investigator: Dr Kirsten Ward-Hartstonge, Department of Microbiology and Immunology, Faculty of Biomedical Sciences, University of Otago

Immune complexity in older people

As we age, our immune system loses some of its function. This loss of function is compounded in those with poor nutrition. Using new technologies, our lab will study the immune response from the blood of elderly healthy people and compare their responses to those of young healthy people. We will also associate any changes in the immune response with nutritional biomarkers of health from the blood of the same patients. Finally, we will compare the response of healthy aged people with that of colorectal cancer patients, who are not often compared to an appropriately age-matched control population.

Dr Erin Macaulay

(Department of Pathology & Molecular Medicine, Faculty of Medicine – Dunedin, University of Otago)

Co-investigators: Dr Silke Neumann, Assoc Prof Sharon Pattison and Jackie Ludgate, Department of Pathology & Molecular Medicine, Faculty of Medicine – Dunedin, University of Otago

Parallel lives: Uncovering shared immune pathways in placentation and cancer

The placenta is a temporary organ that supports pregnancy by growing into the uterus and avoiding rejection by the mother's immune system. Interestingly, tumours use similar strategies to grow and spread, but in an uncontrolled and harmful way. This project studies how the placenta controls immune responses, using stem cells that can develop into key placental cell types. By comparing these cells to cancer cells, we aim to understand how both tissues avoid immune attack. Our findings could reveal new ways to help the immune system fight cancer, by learning from the placenta's natural, tightly regulated defences.

LAURENSEN BEQUEST GRANTS

Laurenson Bequest Grants are one-year grants for research concerned with the effects of diet and/or drugs on human health. In December 2025 there were four applications requesting \$124,860, with one being funded (\$40,000). The final report is due at the end of March 2027 and the abstract from the final report will be available on the OMRF website www.omrf.org.nz. The funded project is summarised below.

Assoc Prof Andrew Reynolds

(Department of Medicine, Faculty of Medicine - Dunedin, University of Otago)

High-fibre high-protein bread in type 2 diabetes management: a randomised crossover trial

Food reformulation provides a potential pathway to improve blood glucose control in people with type 2 diabetes. We tested to see if maximally fortifying refined grain bread with dietary fibre (8.1g per 100g) and protein (19.5g per 100g) improved glycaemia in 33 free-living adults with type 2 diabetes (mean age 58 years, BMI 33 kg/m², HbA1c 60 mmol/mol). We compared our high-fibre high-protein bread with an unfortified equivalent (2.9g fibre and 10.4g protein per 100g) over periods of two weeks using continuous glucose monitors to track real-time glycaemia. We found that consuming high-fibre high-protein bread reduced mealtime glycaemia, day-time glycaemia, and fluctuations throughout the day, as well as lowered blood pressure compared with unfortified white bread. Reformulation of common staples with these two nutrients presents a practical and scalable strategy for manufacturers to support diabetes management. Our investigations into changes in the blood metabolome and gut microbiome with the high-fibre high-protein bread are ongoing.

from community clinics through the Southern Community Orthopaedic Triage service (SCOTS). These are advanced-scope physiotherapist-run clinics to assess suitability for non-surgical treatments. We are investigating the options of widening the study to two North Island centres.

4. OTHER ACTIVITIES OF THE SCIENTIFIC COMMITTEE

OMRF Student Speaker Awards at the Otago Medical School Research Society:

The Student Speaker awards are given to the student speakers who, in the opinion of a panel of 3 - 4 judges, give the best and second best oral presentation – based on both the components of the presentation and its scientific merit. To be eligible the candidates must report work that has been performed under the auspices of the University of Otago.

JACK THOMSON ARTHRITIS FUND

This OMRF fund was established in 2011 and was made possible by a bequest from the late Jack Thomson. In December 2025 there was one application requesting \$38,996 which was fully funded. The final report is due at the end of March 2027 and the abstract from the final report will be available on the OMRF website www.omrf.org.nz. The 6-month update is summarised below.

Dr Ross Wilson

(Department of Surgery & Critical Care, Faculty of Medicine – Dunedin, University of Otago)

The effectiveness of joint replacement surgery for hip and knee osteoarthritis

The project will evaluate the effectiveness and cost-effectiveness of joint replacements compared to non-surgical care, for patients with late-stage hip or knee osteoarthritis, who have been referred to orthopaedic services for consideration for surgery. From October 2024, when we commenced recruitment of participants, 241 patients (85% of those invited to participate) have agreed to participate and are showing continued support at follow-up time points. In preparation of the commencement of this funding, we have recruited an Assistant Research Fellow to support continued data collection from the first specialist assessment for treatment of osteoarthritis of the hip or knee. We are awaiting ethics revision to extend the recruitment

“This experience has strengthened my commitment to use research as a tool to improve health outcomes and promote equity.”

- Sasha Anisimova
2026 Renshaw Joint Prize winner

At the **13 August 2025** scientific meeting of the Otago Medical School Research Society (OMSRS) there were 10 doctoral candidates. The first prize (\$500) was funded by the Otago Medical Research Foundation. This year's winner was **Lijo Varghese** (Department of Physiology, Faculty of Biomedical Sciences), for his talk entitled *"Cross-species analysis of age- and sex specific dysregulation of cardiac-enriched microRNAs and their therapeutic restoration using lipid nanoparticles"*.

At the **22 April 2026** scientific meeting of the OMSRS there were 10 summer research scholars selected to give presentations of their projects. The first prize (\$500) was funded by the Otago Medical Research Foundation. Since 2015 the OMRF summer research prizes have been called "The Pat Cragg Summer Scholar Speaker Prizes" in recognition of the long-standing involvement by Professor Pat Cragg in the summer research scholarship assessing committee and was awarded to **Nadia Zhou** from the Department of Physiology, Faculty of Biomedical Sciences, for her talk entitled *"Neuronal hyper-excitability leading to seizures in Alzheimer's disease"*.

OTAGO AURORA SCIENCE & TECHNOLOGY FAIR (4-5 August 2025):

The Foundation sponsors awards (\$50 each) for "Excellence in presentation for medically orientated topics". This year the OMRF judges were Assoc Prof Heather Cunliffe and Dr Nick Heng.

In 2025, four OMRF awards were presented at the Otago Science Fair:

- Best Fake Flesh: Ultrasound phantoms as an anaesthetic training tool, by **Jerome Byrne**, Logan Park High School (Year 11)
- Do energy drinks affect your heart rate and help with your concentration?, by **Neve Van Lierop** and **Meelah Maddox**, Cromwell College (Year 9)
- Lights, Sugar, Action!, by **Quinn Mackersy**, Dunedin North Intermediate (Year 8)
- Byte-sized nutrition: AI for diabetes management, by **Victor Calvert**, Fairfield School (Year 7)

ACKNOWLEDGEMENTS

The Foundation continues to play an important role in funding Medical Research in Otago. The last few years have especially highlighted the need for sustained and rapidly responsive medical research capacity.

I wish to thank the members of the Scientific Committee for their dedicated efforts in carefully assessing the merits of the large number of summer research projects and grant applications that were received by the Foundation over the last year. We thank the Council of the Foundation for the support, advice and enthusiasm with which our funding recommendations are endorsed. Finally, we wish to express our deep gratitude to the many Benefactors and Sponsors of the Foundation whose financial support has made all this possible.

Professor Greg Jones

Chair of the OMRF Scientific Committee

30 June 2026



FINANCIAL HIGHLIGHTS

Otago Medical Research Foundation Inc.

Otago Medical Research Foundation Inc.

Financial Highlights

For the Year ended 31 March 2026

Reporting Entity

Otago Medical Research Foundation Inc. is an Incorporated Society in New Zealand and is incorporated under the Incorporated Societies Act 2022 and the Charities Act 2005 (CC33444).

Basis of Preparation

The summary performance and financial report have been extracted from the full performance and financial report of the Foundation for the year ended 31 March 2026, that were authorised for issue by the Council on 4 August 2026. The auditors expressed an unmodified audit opinion on the full performance and financial report on that date. The full performance and financial report has been prepared in accordance with Tier 3 PBE Accounting Standards.

The summary performance and financial report has been prepared in accordance with PBE FRS 43 Summary Financial Statements. The summary performance and financial report cannot be expected to provide a complete understanding as that provided by the full performance and financial report.

A full copy of the audited financial report for the Otago Medical Research Foundation Incorporated for the year ended 31 March 2026 is available from the office of the Foundations administrators - Deloitte, Otago House, 481 Moray Place, Dunedin.

Statement of Financial Performance

For the Year ended 31 March 2026

	2026	2025
	\$	\$
Operating Income		
Donations, Fundraising and Other Similar Revenue	518,630	491,815
Membership Fees	885	191
Interest, Dividends and Other Investment Revenue	338,747	246,975
	858,262	738,981
Less Expenses		
Expenses Related to Public Fundraising	237,932	262,061
Impairment of Financial Investments	73,973	-
Other Expenses	134,530	189,903
Total Expenses	446,435	451,964
Net Surplus before Research Grants	411,827	287,017
Research Grants approved during the year	418,342	376,133
Net deficit for the year	(6,515)	(89,116)

Statement of Financial Position

As at 31 March 2026

	Market Value	2026	2025
		\$	\$
Current Assets		2,499,343	2,480,024
Investments	3,607,528	1,888,105	1,927,041
Total Assets		4,387,448	4,407,065
Current Liabilities		166,751	179,853
Total Liabilities		166,751	179,853
NET ASSETS (EQUITY)		4,220,697	4,227,212



Otago Medical Research Foundation Inc. Financial Highlights

For the Year ended 31 March 2026

Statement of Cash Flows

For the Year ended 31 March 2026

	2026	2025
	\$	\$
Net Cash Flows from Operating Activities	(102,469)	(45,020)
Net Cash Flows from Other Activities	86,437	124,886
Net Increase / (Decrease) in Cash Held	(16,032)	79,866
Cash at the Beginning of the Year	183,486	103,620
Cash at the End of the Year	167,454	183,486

Statement of Service Performance

For the Year ended 31 March 2026

The Foundation aims to establish world-class medical research for the benefit of local, national and international health.

The Foundation has provided a calendar of events in which members, supporters and the public were invited to participate - the Club lunches, annual dinner, annual golf day, and various other one-off events.

Grants & Scholarships approved during the year:

	2026		2025	
	Actual	Budget	Actual	
	#	\$	#	\$
Annual Grants	5	165,902	7	236,419
Special Fund Grants	4	124,490	2	72,514
Summer Research Scholarships	18	127,500	11	66,000
Otago Medical Research Society				
Award Sponsorship	2	450	2	1,200
Total	29	418,342	22	376,133

For and on behalf of the Otago Medical Research Foundation Incorporated Council who authorised the issue of these summary financial statements on 4 August 2026.

Prof Pat Cragg
Chair



AUDITOR'S REPORT



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REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Council Members of Otago Medical Research Foundation Incorporated

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 March 2026, the summary statement of service performance, the performance summary statement of financial performance and the summary statement of cash flows for the year then ended, and related notes, are derived from the audited financial statements of Otago Medical Research Foundation Inc. (the "Foundation") for the year ended 31 March 2026.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with FRS-43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Tier 3 Not-for-Profit Entities. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 12 August 2026.

Council's Responsibility for the Summary Financial Statements

The Council are responsible on behalf of the entity for the preparation of the summary financial statements in accordance with FRS-43: *Summary Financial Statements*.

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Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

Other than in our capacity as auditor we have no relationship with, or interests in, the Foundation.

Crowe

Crowe New Zealand Audit Partnership

CHARTERED ACCOUNTANTS

Dated at Dunedin this 12th day of August 2026

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

Charities Number: CC33444

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Otago Medical
Research
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