A new vision for Canadian neuroscience



Annual Report 2010





Annual Report 2010 Table of contents

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Partnership Registration number: 86870 6326 RR0001 Foundation Registration number: 89105 2094 RR0001

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www.braincanada.ca

The Brain Canada Foundation (referred to throughout as "Brain Canada") is a national, charitable organization with the goal of funding research aimed at unlocking the mystery of the brain, and developing diagnostics, treatments and ultimately cures for brain disorders.

Brain Canada will raise funds from private sources, partner with charities and foundations with similar goals, and seek matched Government funding for neuroscience research.

Message from the Chair and President

Brain Canada is launched!

On June 13th, 2011, Brain Canada became a reality with the federal government's Budget commitment of \$100 million in matched funding to establish the Canada Brain Research Fund. The Fund will be a public-private partnership stewarded by the Brain Canada Foundation (known as "Brain Canada"). Brain Canada is the successor to the NeuroScience Canada Foundation.

The Budget announcement was the culmination of 10 years of work led by NeuroScience Canada, in collaboration with Canada's research community. The Canada Brain Research Fund is designed to encourage Canadians to increase their support of brain research, and will maximize the impact and efficiency of those investments. Brain Canada has committed to raising \$100 million from private

donors, which will be matched by Government on a 1:1 basis. Brain Canada will further leverage these funds through partnerships with the Canadian Institutes of Health Research, Voluntary Health Organizations, provincial initiatives, universities and research institutes.

The Fund will be a landmark investment to advance Canada's excellent and innovative brain research: supporting areas of greatest promise, encouraging collaboration across disciplines and institutions, and addressing gaps in current funding. Brain Canada will focus on the brain as a single, complex system, with commonalities across brain disorders.



In the months ahead, details about the Fund will be finalized with Government. At the same time, Brain Canada is reconstituting our Science Advisory Council with the Canadian Association for Neuroscience, and the newly formed council will further develop Brain Canada's research program, and our review and monitoring process.

You can keep updated on the NeuroScience Canada Partnership and Brain Canada Foundation's activities by visiting our website:

www.braincanada.ca

The site includes general information about the brain and neuroscience, news about the latest developments in the research we are funding, a section about our advocacy and public awareness activities, including publications and links to sites of

interest, a section for media, and a complete listing of Canadian academic opportunities.







Inez Jabalpurwala

Canada Brain Research Fund

The Canada Brain Research Fund

A Public-Private Partnership to Support Canada's World-Class Brain Research

\$100 million raised by Brain Canada

+

\$100 million in matched federal

funding

ł

Partnered funding

Voluntary Health Organizations, CIHR, Provincial Initiatives, Universities & Research Institutes

1

Research program developed in partnership with Canadian Association for Neuroscience

2

Governance assured by the Board of Brain Canada **Open Research Competition**

Multidisciplinary, multi-institutional research on themes across the full range of brain disorders (neurological and psychiatric)

V

National Peer Review
International Peer Review

V

Outcomes that Benefit Patients and their Families

The Brain Repair Program™



In 2003, NeuroScience Canada launched the Brain Repair Program, aimed at accelerating collaborative, multidisciplinary, multi-institutional brain repair research. The program enables world-class Canadian researchers across the country to form highly focused teams, and to more rapidly discover breakthroughs that will ultimately lead to treatments and cures.

Each team of researchers receives \$1.5 million over three years, plus an additional maximum of \$20,000 per year for networking activities. Such operating funding is vital to our best and most promising scientists, allowing them to fully utilize the investments in infrastructure and salaries that have already been made by governments and private donors.

First competition

The Brain repair Program was launched with a \$1.2-million challenge gift from an anonymous donor (now deceased). This was followed by a grant of \$1.5 million from the Canadian Institutes of Health Research (CIHR), through its Institute of Neurosciences, Mental Health and Addiction, and Institute of Aging; \$750,000 from the RBC Foundation; \$600,000 from the Ontario Neurotrauma Foundation; \$500,000 from CIBC; and many other gifts from the corporate community and from private donors and foundations.

The peer review process for the first Brain Repair Program competition was thorough and rigorous and included an international peer review component featuring distinguished neuroscientists from around the world. Three teams were funded in the first competition; their research covers the range of neurological and psychiatric disorders, as well as spinal cord injuries and chronic pain. The teams completed their three-year grants in 2007. Funding from NeuroScience Canada enabled them to make a number of key breakthroughs.

Thanks to a commitment made to the team led by Dr. Michael Salter by one of our program partners, the Ontario Neurotrauma Foundation, NeuroScience Canada was able to provide matched funds to enable the team to continue for a fourth year.

Brain Repair Program second competition

Thanks to the generosity of the T. Robert Beamish family, which made a \$1.5-million commitment through the WB Family Foundation, and to partnered funding from the Canadian Institute of Health Research (CIHR) – Institute of Aging in the amount of \$500,000, Neuro-Science Canada was able to launch the second Brain Repair Program competition in 2006. Through this process, two additional teams were selected for funding in June 2007. The teams completed their three-year grants in 2010. More detail about these projects follows.

Mitochondrial dysfunction and neuronal demise: Insights provided by Parkinson's disease genes

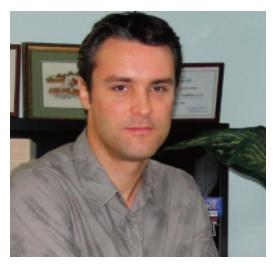


Converging research efforts have recently identified five genes that are associated with familial Parkinson's Disease (PD), a condition associated with severe motor dysfunction and loss of dopamine-producing cells in the brain. These genes include _-synuclein, Parkin, DJ-1, Pink1, LRRK2. It is striking that all of them have been linked directly or indirectly with the function of mitochondria, small ubiquitous intracellular organelles found in all cells. A research group, led by Dr. Louis-Eric Trudeau from the Université de Montréal and including researchers from McGill University (Dr. Ted Fon, Dr Yong Rao) and from the University of Ottawa (Dr. David Park, Dr. Heidi McBride and Dr. Michael Schlossmacher) is undertaking collaborative projects to systematically examine PD genes and their control of mitochondrial function and neuronal physiology and survival.

During the third year of their Brain Repair grant, the team continued their efforts initiated during the first two years, focusing their attention on evaluating the impact of LRRK2, DJ-1, Pink1 and Parkin gene mutations on the function of mitochondria and on the function of neurons, and, in particular dopamine-secreting neurons in the brain. Experiments were performed in mouse neurons as well as in the fly, Drosophila, a unique and powerful model system. Drs. Yong and Park have been developing new approaches to knockdown the function of these genes in the fly and developing behavioural assays to monitor the functional impact. Drs. Park and McBride have been expanding on their recent efforts to develop approaches to monitor multiple readouts of mitochondrial function. Drs. Fon, Trudeau and Schlossmacher have been concentrating their initial efforts on the Parkin gene and are evaluating the impact of its gene deletion on mitochondrial function and dopamine neuron physiology as well as studying the proteins that it interacts with and the regulation of

its expression. These studies have led to exciting observations, many of which have now been published in international journals, with many other publications to come during the upcoming year.

After three years of fruitful collaboration, the group has achieved great progress in their objectives to evaluate the impact of LRRK2, DJ-1, Pink1 and Parkin genes mutations on the function of mitochondria and on the function of neurons and in particular dopamine-secreting cells of the brain.



Dr. Louis-Eric Trudeau

Harnessing beneficial aspects of neuroinflammation for regenerating the central nervous system

This research project, led by Dr. V. Wee Yong from the University of Calgary, focuses on the immune system, which is comprised of two major components, the innate and adaptive systems. Innate immunity is the first immune component to sense and respond to an injury. Indeed, a well-regulated innate immune response is a normal physiological process that is essential for functions such as wound healing and defense against foreign substances. Within the central nervous system (CNS), microglia are the resident cell population belonging to the innate immune system. Under conditions of CNS injury, another innate immune cell type, the macrophage, accesses the brain and spinal cord. The initial emphasis was on the role that such activated innate immune cells play in promoting the disease process in conditions such as stroke, multiple sclerosis and spinal cord injury. Only more recently is there attention on the contribution of the innate immune system in improving the well being of the CNS. Indeed, this research team postulates that a well-regulated immune reactivity in the CNS can enable repair of the nervous system.

This research project is composed of: Dr. Luanne Metz, University of Calgary; Dr. Christopher Power, University of Alberta; Dr. Peter Stys, University of Calgary; Dr. Fiona Costello, University of Calgary; and Dr. Serge Rivest, Université Laval. They seek to define the conditions under which physiologic neuroinflammation enables recovery, and to harness the beneficial aspects of innate neuroinflammation to allow the regeneration of the CNS from insults. This approach is transformational, as it promises to deliver new means to enabling CNS regeneration. These experiments are relevant to promoting recovery from several neurological disorders, including stroke, Multiple Sclerosis (MS), spinal cord injury, and Alzheimer's disease.

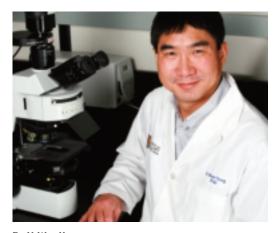
During the third year of their Brain Repair grant, Dr. Yong and his team made significant progress. Using worldwide MS prevalence data and assessing 11 risk factors, they found that the lack of ultraviolet B radiation (and the corresponding deficiency of vitamin D) is the single most important risk factor for the development of MS.

They extended the knowledge of the immunologic mechanisms by which vitamin D improves wellbeing in MS and uncovered new insights into vitamin D: that vitamin D is a protective agent against injury to axons and neurons.

The team also uncovered potential new medications for MS and other neurological conditions: crocin, dipyridamole and atipamezole. The last is very interesting because it uniquely acts on neurons to increase their defense mechanisms, even when there is widespread inflammation

In human MS patients, measurements of the optic nerve using optical coherence tomography (OCT) provide evidence for the continued loss of axons in MS, and that the rate differs across the subgroups of MS. Dr. Yong's team is now enrolling MS patients for a pilot trial of neuroprotection by minocycline in MS using the optic nerve and OCT as models.

The team has also continued to refine the discovery that amphotericin B, an anti-fungal agent, activates microglia/macrophage, and that amphotericin B can be used safely in mice to promote recovery from a demyelinating injury. This could represent a new means to promote repair from demyelinating conditions in humans. By stimulating microglia with M-CSF, they have found that this promotes clearance of A? toxic deposits in the brain of mice with Alzheimer disease pathology. Remarkably, once weekly M-CSF treatment is effective in halting progression of Alzheimer symptoms in mice, even when treatment is initiated late in disease when amyloid plaques are already well entrenched.



Dr. V. Wee Yong

Partnered research programs

Barbara Turnbull Award for Spinal Cord Research

This award, in support of Canadian research on spinal cord injury, is funded by the Institute of Neurosciences, Mental Health and Addiction (INMHA) of the Canadian Institutes of Health Research (CIHR) in partnership with NeuroScience Canada and the Barbara Turnbull Foundation. The award recipient is judged, from among the CIHR-funded investigators each year, to be conducting the most promising and exciting research in this area.

In 2010, two researchers from Dalhousie University, Drs. Robert M. Brownstone and James P. Fawcett, each earned a Barbara Turnbull Award for Spinal Cord Research

As a neurosurgeon and spinal cord researcher, Dr. Brownstone specializes in the treatment of patients with disorders affecting movement. He also leads The Mobility Project and serves as the Assistant Dean Research in Clinical Departments of the Faculty of Medicine at Dalhousie University. He has been studying the control of movement by the spinal cord for 27 years. Dr. Fawcett is a new investigator in this field and has been a Canada Research Chair since 2006. His laboratory is interested in understanding how the process of walking is regulated by the spinal cord, with input from the brain. Their findings shed light on potential therapies for treating neurodegenerative diseases and repairing damaged spinal cords.

Since 2002, nine awards have been presented. The recipients are some of Canada's most outstanding neuroscience researchers, who are working towards a cure for spinal cord injuries—and along the way, making advances to improve the lives of people currently living with these injuries.

Cognitive Impairment in Aging

NeuroScience Canada is a member of the Cognitive Impairment in Aging (CIA) Partnership. The CIA Partnership is a consortium of private, non-governmental, voluntary and government organizations established to work together to further research in Alzheimer Disease and other dementias (AD&D) and the application of that research to improve the quality of life of those suffering with AD&D. There are currently 19 members of this consortium, and since its inception, the CIA Partnership has invested over \$26 million in targeted areas.

More detail can be found on their website:

http://www.cihr-irsc.gc.ca/e/26988.html

Dr. Hubert van Tol Travel Fellowship

The neuroscience community lost a brilliant scientist when Dr. Hubert van Tol died suddenly in a bicycle accident on April 20, 2006. Dr. van Tol was an internationally recognized and respected neuroscientist who received numerous awards and greatly advanced the entire field of molecular neurobiology. To honour him, his family set up the Dr. Hubert van Tol Fund at NeuroScience Canada, through which the Dr. Hubert van Tol Travel Fellowship was established. The fund has received more than \$30,000 in donations since it was established. The fellowship enables PhD students and postdoctoral fellows performing research as part of a Brain Repair Program team to attend major international conferences, symposia or training courses outside of Canada. This is consistent with Dr. van Tol's belief in the importance of international experiences.

In 2010, the recipient of the award was Damiana Leo, PhD, a Post-Doctoral Fellow in Pharmacology in the Department of Pharmacology at the University of Montreal. Dr. Leo is working in the lab of Brain Repair Program team leader Dr. Louis-Éric Trudeau. She attended the "Second-by-Second Electrochemical Measurements in Biological Systems" course at the Centre for microelectrode technology, University of Kentucky, May 15-17, 2010, in Lexington Kentucky. The course was organized to teach how to measure different molecules by using powerful and innovative techniques in the mouse and rat central nervous systems.

In 2011, the recipient of the award was Michael Hildebrand, PhD, a Post-Doctoral Research Fellow at the University of Toronto/Hospital for Sick Children. Dr. Hildebrand is working in the lab of Brain Repair Program team leader Dr. Michael Salter. He attended the British Pain Society and Canadian Pain Society joint 2011 Annual Scientific Meeting, held at the Edinburgh International Conference Centre, June 21- 24, 2011 in Edinburgh, Scotland. This conference provided Dr. Hildebrand with the opportunity to present his research to both basic scientists and clinicians with world renowned expertise in pain research, learn the newest techniques and concepts that are emerging in pain research, and obtain critical feedback on his own research. Dr. Hildebrand was presented with his award at a special ceremony on June 13th, in Toronto. The ceremony was attended by Brain Canada's Board of Directors and members of the van Tol and Seger families: Monica Seger van Tol; Luke and Helena van Tol; Marianne Seger and Elizabeth Seger.

NeuroScience Canada is honoured to be associated with the Dr. Hubert van Tol Travel Fellowship, through which we are recognizing Dr. van Tol's continued legacy. The family and supporters of this fellowship would like to ensure that a total of ten annual awards are given, each valued at up to \$5,000.

Public awareness and outreach



Brain Canada is committed to working with other stakeholders in our area, to raise awareness with governments and the general public about the prevalence and impact of brain disorders, and the need to increase funding for research and improve patient care.

NeuroScience Canada played a key role in 11 charities coming together in 2008, under the name "Neurological Health Charities Canada" (NHCC). Membership has since grown to 26. NHCC is a coalition of neurological charities (research and service organizations) working together to improve the lives of people living with brain conditions. NHCC represents a relationship and dialogue among a community of stakeholders across Canada able to reach down into the grassroots community with a strong capacity to mobilize individuals quickly on issues. Collectively, the members recognize the importance of the brain as a critical factor of human experience.

Following a series of meetings with Government officials in June of 2009, on October 9th, Prime Minister Stephen Harper announced that the Government would fund a major study on neurological diseases over the next four years, with a total of \$15 million. NHCC is collaborating with the Public Health Agency of Canada, and with Health Canada and the Canadian Institutes of Health Research, to coordinate this study. The study, now underway, is focused on five areas: Incidence & prevalence; Impact on individuals & families; Risk factors for onset & progression; Co-morbidities; Best practice health & support services.

The culmination of 10 years working to raise awareness about brain disorders and the need for increased funding was, without a doubt, our approach to the federal government for matched funding of private dollars invested in brain research. This effort, led by the Brain Canada Board of Directors, resulted in a \$100-million Government commitment in the June 2011 Budget.

Supporters of our outreach efforts

All of the efforts described above, and the plans outlined below, would not have been possible without the generosity of three organizations, especially the Max Bell Foundation of Calgary. In 2006, the Foundation awarded a grant to NeuroScience Canada of \$240,152 over two and a half years, and that grant represented the primary external source of support for our coalition-building and awareness-raising activities. In addition, we received a \$10,000 award from the Canadian Institutes of Health Research that was directed to our website redesign and expansion. Finally, we received \$19,000 in 2005 and \$20,000 in 2006 from the Society for Neuroscience, through the Canadian Association for Neuroscience. A further \$50,000 was committed in 2011. We are most grateful to all of these organizations for their support of our outreach efforts.



Fundraising



In 2001, NeuroScience Canada launched the \$11.5-million National Brain Repair Fund Campaign, with the purpose of supporting excellent neuroscience research in Canada. By early 2007, we had reached our goal.

The funds raised through our campaign were allocated as follows:

- \$8 million to fund five Brain Repair Program teams + networking;
- · \$2 million to fund partnered research programs in neuroscience;
- \$1.5 million for operations (including developing, implementing and monitoring the research programs, and advocacy and public awareness activities that support the advancement of Canadian research)

We thank all of our supporters for their generosity, and they are recognized in our annual report and throughout the year in our various communications materials and activities.

Since the close of the campaign, NeuroScience Canada has been planning for our next major campaign. In 2008, we undertook an environmental scan and feasibility study (with the firm Mather Leigh), and began consulting with our science councils and other members of the neuroscience research community, in order to review and expand our research program. This work continued in 2009 as we developed the concept for Brain Canada, and enrolled as our main partner the Canadian Association for Neuroscience (CAN), which represents the majority of Canada's brain researchers. CAN led the process of developing the research program for Brain Canada—a program which was designed to support the most promising areas of research, while addressing gaps in current funding. This program and

partnership with CAN were integral to our successful request to the federal government for matched funding

The Government commitment of \$100 million in matched funding, to establish the Canada Brain Research Fund, has enabled Brain Canada to move into the silent phase of our next campaign, and we are now approaching our closest contacts for campaign commitments.

NeuroScience Canada has always taken pride in keeping non-research related expenses to the minimum required for operation efficiency and good governance. To ensure that we maintain that standard, we separately make every effort to raise funds for activities that support our research programs but are not directed specifically to those programs. NeuroScience Canada Directors have also made generous gifts to operations. In this way, between 75 and 85 percent of every dollar is disbursed directly to Canadian researchers.

\$8 MILLION - BRAIN REPAIR PROGRAM

\$2 MILLION - PARTNERED PROGRAMS

\$1.5 MILLION - OPERATIONS, PROGRAM-RELATED ACTIVITIES,
PUBLIC AWARENESS AND OUTREACH

Thanks to our Supporters across the country



Every year, various funders and partners generously support our world-class neuroscience research program. We gratefully acknowledge the following individuals, foundations, corporations and government agencies who have made major contributions to our campaigns.

WE THANK IN PARTICULAR:

Brain Canada Campaign donors

National Bank Financial Group The Jim Pattison Foundation The Rotman Family Foundation

The Lawrence and Judith Tanenbaum Family Foundation

We also gratefully acknowledge our Brain Canada Directors who have contributed to our operations

The Krembil Foundation

Allan R. and Shirley Taylor

Michael H. Wilson

Rupert Duchesne

Marcel Côté

Vincent Castellucci

David Kaplan

Franco Vaccarino

Our lead Brain Repair Fund Campaign donors

An **anonymous donor** (now deceased), who enabled us to launch the National Brain Repair Fund Campaign and Alberta Initiative with a **\$1.5-million** challenge gift.

The WB Family Foundation

(T. Robert Beamish Family), which enabled us to launch our second Brain Repair Program competition with a \$1.5-million gift.

The Canadian Institutes of Health Research and its Institute of Neurosciences, Mental Health and Addiction, and Institute of Aging,

which provided \$1.5 million for our first Brain Repair Program competition, and the Institute of Aging, which has partnered with us to provide an additional \$500,000 toward our second Brain Repair Program competition.

The Ontario Neurotrauma

Foundation, our provincial partner, which provided a total of **\$600,000** for our Brain Repair Program.

Individuals and private Foundations

\$500,000 + (CUMULATIVE GIVING)

Max Bell Foundation

\$250,000 - \$499,999

R. Howard Webster Foundation

\$100,000 - \$249,999

Boeckh Family

The Krembil Foundation

The Tong and Geraldine Louie Family Foundation

Allan R. and Shirley Taylor

The Barbara Turnbull Foundation

Michael H. Wilson

\$50,000 - \$99,999

Boardwalk Charitable Trust Fund

Brian D. and Joannah Lawson

\$25,000 - \$49,999

Rupert Duchesne

The Henry and Berenice Kaufmann Foundation

Marianne Seger

John M. Stewart

Corporations

\$750,000 + (CUMULATIVE GIVING)



\$500,000



\$300,000





POWER CORPORATION



\$250,000



\$100,000 - \$249,999

BMO Financial Group

Great-West, London Life and Canada Life

Magna International Inc.

\$50,000 - \$99,999

BP Foundation Inc.

Brookfield Foundation

Mackenzie Financial Corporation

TD Bank Financial Group

Board of Directors

In October 2010, Mr. James A. Pattison was elected a Director. Mr. Pattison is the CEO and Chairman of the Jim Pattison Group in Vancouver. In June 2011, Ms. Lili de Grandpré was also elected a Director. Ms. de Grandpré is the Managing Director of CenCEO Consulting in Montreal.

PATRON

(NeuroScience Canada Partnership)

His Excellency the Right Honourable David Johnston, C.C., C.M.M., C.O.M., C.D.

Governor General of Canada

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Managing Director CenCEO Consulting (Montreal)

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Barbara Turnbull

President The Barbara Turnbull Foundation for Spinal Cord Research (Toronto)

Dave R. Williams, MD

Canadian Astronaut President and CEO Southlake Regional Health Centre (Newmarket)

Science advisory council

NeuroScience Canada/Brain Canada's Science Advisory Council, under the leadership of Dr. David Kaplan, provides regular and vital counsel on our science and research programs. The Science Advisory Council has been pivotal to reviewing the progress of our funded researchers.

CHAIR

David Kaplan, PhD

Senior Scientist, Cell Biology Program The Hospital for Sick Children MaRs Centre; Professor, Department of Molecular Genetics University of Toronto Canada Research Chair in Cancer and

Inez Jabalpurwala, Ex-officio member

President NeuroScience Canada Partnership and Brain Canada Foundation

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Vincent Castellucci, PhD

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Centre for Stroke Recovery
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Professor and Chair, Division of Neurosurgery University of Toronto; Co-director and Principal Investigator The Sonia and Arthur Labatt Brain Tumour Research Centre The Hospital for Sick Children President, the American Association of Neurological Surgeons

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Hotchkiss Brain Institute;
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Pharmacology & Therapeutics
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International Science advisory council

This council provides an international perspective on our science and research programs.. Its participation in our Brain Repair Program review process enables us to benchmark the projects we fund with global standards of excellence.

Albert J. Aguayo, OC, MD, FRSC

Professor, Neurology & Neurosurgery; Founder and Former Director Centre for Research in Neuroscience McGill University Montreal General Hospital Research Institute. (Montreal, Quebec)

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Professor of Neurosciences and Neurology Director, Alzheimer Research Laboratory Case Western Reserve University School of Medicine (Cleveland, Ohio)

Lorne M. Mendell, PhD

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Director, Spinal Cord Team Institut National de la Santé et de la Recherche Médicale (INSERM) (Montpellier, France)

Peter R. Rapp, PhD

Senior Investigator Chief, Laboratory of Experimental Gerontology National Institute on Aging (Baltimore, Maryland)

Scott R. Whittemore, PhD

Professor and Vice-Chair for Research Department of Neurological Surgery; Henry D. Garretson Endowed Chair in Spinal Cord Injury Research; Scientific Director Kentucky Spinal Cord Injury Research Center University of Louisville School of Medicine. (Louisville, Kentucky)

Partnership and Foundation Financial Report

NeuroScience Canada Partnership Brain Canada Foundation

Combined Financial Statements

Combined Financial Statement	S		For the year ended		
At December 31	2010	2009	December 31	2010	2009
	\$	\$		\$	\$
ASSETS			REVENUES		
Current Assets			Contributions	607 964	312 188
Cash and cash equivalents	171 802	27 138	Add: amount recognized	250 604	587 664
Term deposits	45 000	400 000			
Sundry receivables	14 219	7 334		858 568	899 852
Prepaids and deposits	23 674	63 101			
	254 695	497 573	Interest		
			and investment income	146	7 941
Capital assets	1 240	1 067	Gain on sale	-0.0	
Investments	187 911	200 321	of Allon Therapeutics Inc shares	56 672	
	443 846	698 961		915 386	907 793
LIABILITIES			EXPENDITURES		
Current liabilities			Grants and awards	424 135	850 990
Accounts payable and			Operating expenses	357 189	254 460
accrued liabilities	24 203	25 196	Amortization	327	458
Grants and awards payable		125 000			
Program commitments	27 780	278 384		781 651	1 105 908
	51 983	428 580			
			Excess of revenues over		
			expenditures (expenditures		
NET ASSETS			over revenues) for the year	133 735	(198 115)
Unrestricted net assets	391 863	270 381			
	443 846	698 961			

The financial statements of NCP - NeuroScience Canada Partnership and BCF - Brain Canada Foundation are audited by KPMG LLP and are available upon request.