

Collaborator	Company Description
Cognitive Advantage	Cognitive Advantage is a digital technology business founded in late 2017 with a vision to harness emerging technologies in the Internet of Things, 5G telecommunications and artificial intelligence for the defence and security of Australia. Having foreseen the geopolitical tensions in our region the team decided to get a head-start on solving some big challenges for the Australian Defence Force.
DEWC Services	DEWC Services is an Australian owned and operated company focused on growing and developing critical sovereign capability in command, control, communications, computers, intelligence, surveillance, reconnaissance and electronic warfare
Elysium EPL	Elysium EPL is an Australian professional services firm. While based in Canberra and Sydney they work across all capital cities in Australia. Our consultants provide practical, long-term solutions for our clients in a broad range of areas including Strategic Procurement & Commercial Management, Organisational Design & Implementation, Transformation Engagement and Communication, Sensitive Services, Capability Development, Critical Asset & Infrastructure, Collaborative Working, Training and Education and Protective Security and Business Resilience.
Fifth Domain	Fifth Domain specialises in building, hosting and delivering flexible cyber training and education technologies to a diverse range of customers. Fifth Domain's technologies support educators and trainers and save them time and effort setting up learning environments. They also support students by providing stable and reliable virtualised real-world environments to test existing skills or learn new ones.
FuturifAI	FuturifAI uses lean, trusted AI to simplify space mission operations, enabling satellite operators to handle more complex missions, make space more sustainable, and deliver more to customers on the ground.
Infinity Avionics	Infinity Avionics is an Australian space avionics design and manufacturing company founded in 2020 as a UNSW Canberra Space spin-off. The company was founded to commercialise various intellectual property developed over the years at UNSW Canberra Space. Our reconfigurable FPGA SoC based flight computers are unique in the nano-satellite market in terms of their customisability and form factor.
Kestra (formerly K3partners)	Kestra is a Canberra based software engineering company focussed on designing state of the art data analytics systems utilising Search Engines, Information Retrieval, Natural

Collaborator	Company Description
	Language Processing and Machine Learning specifically for government customers.
Ocula	Ocula is a cabling specialist offering design, manufacturing and integration of fibre optic and copper communication and data solutions. Passionate about technology, we constantly strive to deliver a technological edge to our customers, with improved reliability and performance through ongoing innovation of cabling technology.
PentenAmio	PentenAmio is an Australian-based cyber technology company focused on innovation in secure mobility, applied AI (artificial intelligence) and tactical communications security. Founded in 2014, Penten is a multi-award-winning cyber security company. They are Launch on Northbourne's anchor tenant, occupying levels 1 and 2.
Point River Networks	Point River Networks provide consulting, recruiting, unified communications and networking.
Skykraft	Skykraft is an Australian space services company that specialises in the design, manufacture and operations of satellite constellations in the delivery of global services. Skykraft was established in 2017 as a spin off from space the capabilities incubator UNSW Canberra Space.

NB: Collaborators in **Bold Italic** work from Launch at UNSW Canberra City

Collaborator Wins

The Collaborators at Launch are doing amazing things, and we celebrate and share their wins, big and small. We also celebrate when they connect in an exciting way.

- Ascent attended DSEI in Japan with Austrade as part of the Team Defence Australia group.
- Ascent attended the Special Operations Forces convention in Florida as part of the Defence Australia team.
- DEWC Services has been named as a finalist in the in the Australian Defence Industry Awards for Veteran Owned Business of the Year. This marks the sixth time they've been nominated.
- DEWC Services received formal recognition from the United States Department of Defence for their assistance enabling a critical system to reach Full operational Capability.
- Fifth Domain CEO Matt Wilcox presented a three-minute pitch at the Australian Cyber Exchange challenging the industry to stop relying on outdated views of Cyber industry talent
- Infinity Avionics has announced a collaboration with the Romanian Space Initiative to provide cameras to support ROSPIN's upcoming cubesat mission.
- Infinity Avionics celebrated a major milestone having delivered their 100th product having shipped products to Asian, Europe and domestically.

- Penten merged with Amiosec a British firm to form the new company PentenAmio
- PentenAmio was selected to showcase at the inaugural Australian Cyber Exchange with Chairman Matthew Wilson speaking at the event.
- PentenAmio and CSIRO's collaborative innovation MIKA has been selected as an ACT Finalist in the Government and Public Sector category of the 2025 iAwards.
- Skykraft CEO Michael Frater participated in a panel at the Airspace World convention in Lisbon
- Skykraft's satellites successful completed final testing and integration in the United States marking an important step in the plan for their next launch in Jul.

Monthly Community Newsletter

Stats	April 2025	May 2025	June 2025
Open Rate	31.7%	37.3%	31.4%
Click-through Rate	7.2%	15.3%	3.5%

Community Events

Community Events are a great way for Collaborators to build relationships with other innovators at Launch and is an important benefit of working from the space. This quarter there were approximately 245 attendances at Launch community events.

	Events	Estimated Participants
April 2025	2	85
May 2025	2	115
June 2025	2	45

- April Lunch and Learn Defence Export Controls - 03 April
- Anzac Day Breakfast - 24 April
- May Taco Truck - 20 May
- May Lunch Monthly Connect hosted by FuturifAI - 29 May
- June Lunch and Learn UNSW Founders - 05 June
- June Launch monthly Connect hosted by Ascent - 26 June



Image: Photo collage of Launch Community events April – June 2025

Foundation Member & Partner Engagement

- Monthly CBRIN Extended Team Meeting held either online or in person at CBRIN with representatives from ANU, UC, UNSW, CSIRO, and CIT
- This quarter - CBRIN team had fortnightly meetings with UNSW Canberra Launch team
- This quarter - CBRIN employed three current ANU students to intern 2 days per week each to assist Growth Team, with Chi Chi Zhao joining 26 May 2025.
- This quarter - CBRIN team met monthly with Danielle Neale, ANU Head of Commercialisation and IP
- This quarter - The Prototyping Voucher Pilot Steering Committee met monthly with representatives from CBRIN, ANU, CIT, UC, and UNSW Canberra
- 1 April 2025 - CBRIN ran a market stall at the ANU Women in STEM* Leadership Conference market day to promote innovation and entrepreneurship pathways to undergraduate women*
- 9 April 2025 - CBRIN hosted a stall for the ANU HDR Induction
- 16 April 2025 - CBRIN attended NFP Innovation Forum planning meeting with ACT Government and others partners to explore a collaborative event
- 28 April 2025 - CBRIN participated in Pathways with Technology for Women planning meeting with Rachel Heng-Walters and Vi Nguyen from UC
- 1 May 2025 CBRIN hosted CSIRO's ON Prime Showcase and Petr Adamek was a speaker
- 16 June 2025 - CBRIN participated in NFP Innovation Forum planning meeting with ACT Government and Millhouse partners to develop event themes and format
- 16 June 2025 - CBRIN hosted a Research to Value workshop in collaboration with CSIRO with participants from ANU (16), UC (6), UNSW Canberra (7), CSIRO (1)
- 17 June 2025 - CBRIN participated in a leadership strategic workshop with UC leaders
- 18 June 2025 - CBRIN participated in ACT Government Business and Economic Development Consultative Forum
- 19 June 2025 - CBRIN hosted a Shark Tank pitching workshop with UC Researcher Development
- 19 June 2025 - CBRIN hosted Stakeholder Advisory Committee Meeting #28 with partner representatives from the ANU and Canberra Airport Group
- 23 June 2025 - CBRIN presented to the EIF Grant Board for the Accelerating Canberra's Energy Transition (ACET) shortlist interview at ACT Government Office, Dickson
- 24 June 2025 - CBRIN co-hosted a workshop with Canberra Cyber Hub and UNSW Launch on Northbourne
- 24 June 2025 - CBRIN facilitated the final CIT Link collaboration lab with CIT leadership team, concluding the 18-month innovation culture development partnership program
- Early stage researcher & deep tech engagement:
 - ANU
 - o Mikhail Kruger
 - o Sophie Zhao
 - University of Canberra

- Ali Foroutannia
- UNSW Canberra
- James Morrison



Image: Foundation and Board Member Dinner 14 May 2025

Methodology

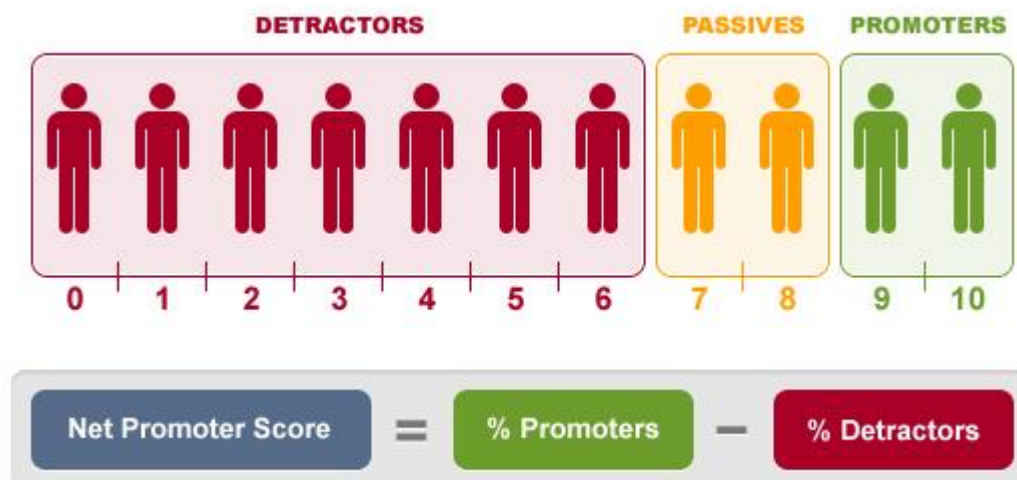
Participant Feedback

Wherever practical, the Canberra Innovation Network team seeks feedback from all program and event participants using a standard form. Questions include their rating of the event, what testimonial they would give and what aspect of the workshop or event they enjoyed the most. We report data and selected comments from responses received.

Net Promoter Score

For selected events CBRIN seeks to identify Net Promoter Score. The Net Promoter Score (NPS) method is used to measure participant satisfaction. NPS is a harsh measure, with scores ranging from -100% to +100%.

Each participant is asked how likely they are to recommend this to someone else on a scale of 1 to 10. The NPS is then calculated based on the percentage of promoters minus the percentage of detractors as shown in the graphic.



Registration and Attendance

Registration and attendance are measured for all programs and events that CBRIN runs. Event registration is taken through platforms like Eventbrite, while program registration (e.g., for Idea to Impact, hackathons) can sometimes be taken through Podio.

Attendance is reported based on a count made by CBRIN staff during the event or program. We take care to provide accurate numbers.

CBR Innovation Network Limited

ABN 90 601 492 826

Annual report

For the year ending 30 June 2025

CBR Innovation Network Limited

ABN 90 601 492 826

Annual report - 30 June 2025

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The directors present their report on CBR Innovation Network Limited (the "company") for the year ended 30 June 2025.

Directors

The following persons were directors of CBR Innovation Network Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Petr Adamek
Sylvia Tulloch (resigned 6 January 2025)
Annabel Griffin (resigned 6 January 2025)
Hala Batainah
Andrew Neely
Christine Robertson (resigned 19 June 2025)
Kathleen Dunn (resigned 27 February 2025)
Lucy Johnston (resigned 29 October 2024)
Edward Bertram
Michelle Lincoln (appointed 4 February 2025)
Michelle Jasper (appointed 6 January 2025)
Ilea Buffier (appointed 6 January 2025)
Margot O'Neill (appointed 19 June 2025)

Principal activities

The principal activity of the company during the financial year was providing services and connections necessary to accelerate innovation.

There was no significant change in the nature of the activity of the company during the year.

Short term objectives and long term objectives and key performance indicators

The CBR Innovation Network Work Plan outlines the company's short and long term objectives, strategies and key performance indicators.

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short term and long term objectives are being achieved.

Significant changes

There have been no significant changes in the state of affairs of the company during the year.

Information on directors

Petr Adamek, Chief Executive Officer

Qualifications

MSc, MBA

Experience

Petr is an innovation, entrepreneurship and business growth expert with over 25 years of international experience in helping build connected innovation ecosystems that support companies to innovate and grow. Petr's background is in technical cybernetics and artificial intelligence - he has a Master in Computer Science degree from the Czech Technical University in Prague (1997) and Master of Business Administration from the Rochester Institute of Technology (1998). From 2010 to 2015 Petr lived and worked in New Zealand, where his experience includes managing business growth programs in a business incubator and later acting as its CEO. Between 2015 and 2017 Petr worked in the Canberra Innovation Network as the Director of Programs and General Manager of its Incubator program. Since 2017 Petr has served as CBRIN's Chief Executive Officer and Director. Petr is an author of several articles on Innovation and competitiveness published internationally and the key author of lean innovation tools and methods provided as open source to startups and innovators. Petr is the key author of the collaborative innovation strategy behinds CBRIN's second phase of growth, first developed in October 2017 and updated annually to provide guidance and direction to CBRIN supported initiatives and activity.

Special responsibilities

Director responsibilities and CEO responsibilities

Sylvia Tulloch, Director (resigned 6 January 2025)

Qualifications

B Applied Sci, MSc (UNSW)

Experience

Sylvia Tulloch AM is a materials scientist (UNSW) with many years experience in establishment and management of high technology business, and a particular interest in the commercialisation process, material science, manufacturing and the cleantech sector. In 2025 she was appointed a Member of the Order of Australia for significant service to the renewable energy, innovation and technology commercialisation sectors.

Sylvia was the founding MD of Dyesol (ASX:DYE), a company established to commercialise R&D into 3rd generation solar technology and is currently Chairman and Science Director of Zeotech (ASX:ZEO), developing industrial materials for a sustainable future.

Companies in which she is a shareholder, angel investor and Chairman include Lava Blue, an advanced materials company with a focus processing technologies for the post fossil fuel age; Balance Mat, commercialising fibre optic sensor systems for measuring balance; Uniflow Power, commercialising biomass fueled electricity generators; Wildlife Drones and Sundrive Solar, photovoltaics technology start-up. As Chair of Griffin Accelerator Holdings, Sylvia is an active member of the Canberra innovation ecosystem.

Sylvia has been on the Boards of several Cleantech industry associations and was a member of the Future Manufacturing Industries Innovation Council and Chair of the ACT Renewable Energy Innovation Fund Business Advisory Board.

Special responsibilities

Director responsibilities

Information on directors (continued)

Annabel Griffin, Director (resigned 6 January 2025)

Qualifications

BLaw

Experience

Annabel is a lawyer and partner in King & Wood Malleson's Canberra office. She has over 20 years' experience working in Australia, the UK and Singapore and now serving clients in the private and public sectors in Australia and the region. She specialises in advising clients on complex project, including joint ventures, IP licensing and commercialisation, private M&A and complex procurement. Annabel is also passionate about innovation in business and government (including the opportunities for Australia in our region), and is closely involved with the start-up eco-system in the ACT and around Australia.

Special responsibilities

Director responsibilities and Chair of Governance, Remuneration & Nominations Committee

Hala Batainah, Chair

Qualifications

BSc; MBA

Experience

Hala is founder and CEO of GiG Enterprises Pty Ltd and Humanosity Pty Ltd, two companies focused on bridging strategy, people and technology to drive outcomes and impact through consulting and executive coaching. Hala has extensive management, human resource and IT leadership incorporating strategy, business, organisational change and operational management. She is an experienced information and communications technology (ICT) industry professional and has served in senior executive roles for IBM and Microsoft. She is a successful cultural and business leader with strong business acumen and a proven track record for creating and executing market-making strategies. Hala is passionate about information technology (IT), women in IT and the role of IT in solving some of society's trickiest challenges. She was named WICKed women of the year (twice) by the Women in Information and Communication (WIC) for her contribution to the IT industry and mentoring women in IT. Hala is a member of the Australian Institute of Company Directors, International Coaching Federation and the Australian Information Industry Association. Hala holds a Bachelor of Science in Computer Science (USA) and a Master of Business Administration (Australia).

Special responsibilities

Chair responsibilities and Member of the Finance, Audit & Risk Committee

Andrew Neely, Director

Qualifications

BE, MEngSC and PhD

Experience

Andrew is currently the Associate Dean (Research Engagement) at UNSW Canberra where he is responsible for generating research relationships between our Faculty and external partners in academia, industry and government. As a university professor he is also an active researcher (in aerospace and biomedical fields) working with a wide range of academic and industry collaborators and an active educator and leading project totalling millions of dollars in funding. Andrew has worked in the university sector in Australia and the UK his entire career but has been heavily involved in research for industry partners throughout that time. Andrew holds a BE, MEngSc and PhD in mechanical and aerospace engineering.

Andrew continues to help lead a number of professional bodies locally, nationally and internationally: International Society for Air Breathing Engines (ISABE), Royal Aeronautical Society (RAeS) and the American Institute for Aeronautics and Astronautics (AIAA). He is actively involved in community STEM outreach, particularly as National Director of the RAeS's Cool Aeronautics Program.

Special responsibilities

Director responsibilities and Member of Governance, Remuneration & Nominations Committee

Information on directors (continued)

Christine Robertson, Director (resigned 19 June 2025)

Qualifications

MEd, DipBus(Mgt), GCED, CERT IV TAE, BCW

Experience

Since August 2022, Christine Robertson is the Interim Chief Executive Officer of the Canberra Institute of Technology (CIT), the largest government provider of vocational education and training in Canberra, the Australian Capital Territory, with more than 20,000 enrolments annually.

Christine has held a wide range of tertiary teaching and senior executive leadership roles in public and private Education and Training Institutes and dual sector Universities across Australia. Before commencing at CIT, Christine was Executive General Manager Education and Training at Open Colleges and Executive Director Quality and Performance at Holmesglen. Prior to that, Christine was Pro Vice-Chancellor Vocational Education and Training at Charles Darwin University in the Northern Territory.

Christine brings over twenty years' experience in the tertiary education and training sector with a thorough understanding of, and experience with State, Territory and Federal government tertiary education regulatory and operational and policy environments. She has designed and implemented a range of academic policies, administration processes and the provision of student services to ensure high quality learning and teaching outcomes and regulatory compliance requirements.

Christine is committed to improving educational outcomes for students and clients through the introduction of enhanced digital technologies and campus modernisation to measurably improve educational outcomes, productivity and efficiency across all areas of the Institute. She is recognised as a visionary leader in the tertiary education and training sector and has successfully led the design and implementation of a range of innovative education and training partnerships with government, commercial and industry-based enterprises.

She is a member of the ASQA Stakeholder Liaison Group, Holmesglen Institute's Council for Education and Applied Research and Education Quality Committees, a Board Director and former Deputy Chair of TAFE Directors Australia.

Special responsibilities

Director responsibilities

Kathleen Dunn, Director (resigned 27 February 2025)

Qualifications

BA, BSc, MEM, CEMD

Experience

Kathy is an experienced senior leader who has worked for twenty years specialising in the research and development sector. She has held strategy and planning roles at CSIRO, to support organisational and divisional level strategic choice making and performance management. She is an empathetic and values-based leader working collaboratively with others while maintaining team wellbeing and optimal performance. A strong focus on being adaptable and agile, she delivers results in highly ambiguous environments, with an opportunities-based approach and strong work ethic. Kathy holds several undergraduate and post graduate science degrees, is a graduate of the Australian Institute of Company Directors and has undertaken leadership development in Executive Management and Development, most recently as part of the McKinsey Executive Leadership Program.

Special responsibilities

Director responsibilities and Member of the Finance, Audit & Risk Committee

Information on directors (continued)

Lucy Johnston, Director (resigned 29 October 2024)

Qualifications

BA(Hons), MA (Oxon), MSc (Staffs), PhD (Bristol)

Experience

Lecturer to Professor of Social Psychology; University of Canterbury (1994-2016)
Dean Postgraduate Research University of Canterbury (2010-2016) Dean Graduate Research, University of Newcastle (2016-2019)
Pro Vice-Chancellor Research & Innovation Murdoch University (2019-2022)

Additional positions:

Board Member University of Oxford Alumni Board (2023-current)
Board Member, Interest (2023-current)
Rhodes Scholarship territories Selection Committee, 2022-current, Chair (2024-current)
Member Executive council Australian Council of Graduate Research (2017-2019)
Convenor, New Zealand Deans and Directors of Graduate Studies (2012-2016)
Convenor, Universities New Zealand Scholarships Committee (2012-2016)
Member of Psychosocial Recovery Advisory Group for the Joint Centre for Disaster Research (2011)
Member inaugural Management Team, New Zealand Institute of Language, Brain and Behaviour (2010-2013)
Visiting Scholar North Carolina State University (2015); Distinguished President's Visiting Professor University of Connecticut (2004).

Special responsibilities

Director responsibilities and Member of the Governance, Remuneration and Nominations Committee

Edward Bertram, Director

Qualifications

MBA, Australian Institute of Business, PhD (Immunology) Adelaide, BSc Hons (Immunology) Adelaide, BSc (Microbiology & Immunology) Adelaide

Experience

Edward has held leadership roles at the Australian National University (ANU) over the past 20 years. He has been a member of high performing teams working in a matrix structure that have secured, implemented and delivered large scale complex externally funded local, national and international research and industry programs with specialty in medical research. He has had success in developing, maintaining and influencing effective diverse stakeholder relationships at local, national and international levels (North America, Asia, Europe) and leading public relations activities.

Current role:

- Head, Strategic Partnerships; Research, Partnerships and Translation; Office of Deputy Vice Chancellor Research & Innovation

Key past roles:

- Head, Strategic Research and Commercial Partnerships, John Curtin School of Medical Research
- Director, Australian Phenomics Facility/ ANU Bioscience Research Facility, College of Health and Medicine
- Managing Director, NHMRC Centre for Personalised Immunology
- Director, China-Australia Centre for Phenomics Research
- Director, Targeted Genomics Pty Ltd

Special responsibilities

Director responsibilities and Chair of the Finance, Audit & Risk Committee

Information on directors (continued)

Michelle Lincoln, Director (appointed 4 February 2025)

Qualifications

She is a Fellow of Speech Pathology Australia, a Principle Fellow of the Higher Education Academy and a Graduate Member of the Australian Institute of Company Directors.

Experience

Professor Michelle Lincoln is the Deputy Vice-Chancellor and Vice President at the University of Canberra. In this role she leads the university's academic and research portfolio to deliver on the University's strategic objectives. Functional areas in the portfolio include all areas of student experience, administration and support, curriculum design and delivery, research services and partnerships and engagement.

Professor Lincoln's research has been funded by the National Health and Medical Research Council, the Australian Research Council and the NSW Government. She has published more than a hundred and fifty peer reviewed journal papers as well as books and book chapters. Most recently her work has developed evidence for innovative allied health service delivery models in rural areas as well as strategies for retaining allied health professionals.

Michelle has co-led the implementation of the UC Sport Strategy, a whole-of-university strategy designed to harness the power of sport for social justice, equality, inclusion and well being by focusing our efforts on women in sport and sport integrity. The Sport Strategy aims to position UC as a leading university for sport in Australia and internationally.

Special responsibilities

Director responsibilities

Michelle Jasper, Director (appointed 6 January 2025)

Qualifications

Master of Applied Cybernetics, ANU, Bachelor of Commerce, Quantitative Finance, Curtin, PhD Candidate, ANU

Experience

Current - Chairperson of the Board of Directors, AIYD

Director, AIYD

Independent Director, CBRIN

Chair Advisory Committee, CBRIN

Past - Associate Professor, Innovation and Commercialisation, ANU

Past - Founding Director, First Nations Innovation Institute, ANU

Past - Non-Executive Director, Cicada Innovation

Special responsibilities

Director responsibilities and Member of the Advisory Committee and Finance and Audit Committee

Ilea Buffier, Director (appointed 6 January 2025)

Experience

Ilea Buffier is a sustainability leader and Founder of Evaluate8 Sustainability, an enviro-tech company helping organisations streamline carbon footprint measurement and reduction. She is a Climate Active registered consultant and Fellow of the AICD, with over 20 years of experience in carbon accounting and climate strategy. Ilea brings governance and innovation expertise to board roles with the Canberra Innovation Network, ACT Government's Energy Innovation Fund, Corryong Health, and Ninetwofive Interiors-a business she has owned and led for over two decades. Her work empowers organisations to take practical, data-driven climate action.

Special responsibilities

Director responsibilities and Member of Stakeholder Advisory Committee and Governance and Remuneration Committee

Information on directors (continued)

Margot O'Neill, Director (appointed 19 June 2025)

Qualifications

PhD in assessment innovation, two Masters degrees and undergraduate degree in Arts and Education.

Experience

A seasoned education leader with over 35 years of experience driving excellence in student outcomes across Australia and New Zealand. Her expertise spans a diverse range of educational contexts, including TAFEs, universities, and schools, encompassing public and private, large-scale and startup institutions. This breadth of experience has equipped her with a dynamic skill set that she applies to transformative leadership roles.

Margot's contributions have been widely recognised within the tertiary sector. In 2023, she was invited by the Federal Skills Minister to represent educators on the Qualification Reform Design Group. In 2018, she was one of four academics commissioned by TEQSA to lead a national series of workshops and develop a suite of Academic Integrity resources for educators. That same year, she was honoured as a Principal Fellow of the Higher Education Academy-one of only 800 worldwide at the time. In 2021, she was nominated for the NSW Public Sector Leadership Academy by TAFE NSW. Margot has published over 50 book chapters, journal articles, and conference papers, with over 1,300 citations of her work (Google Scholar, 2025).

Special responsibilities

Director responsibilities

Meetings of directors

During the financial year, seven meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Petr Adamek	7	7
Sylvia Tulloch	4	3
Annabel Griffin	4	4
Hala Batainah	7	7
Andrew Neely	7	6
Christine Robertson	5	4
Kathleen Dunn	4	3
Lucy Johnston	2	2
Edward Bertram	7	7
Michelle Lincoln	3	3
Michelle Jasper	3	2
Ilea Buffier	3	3
Margot O'Neill	1	1

Members guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of an amount not more than \$10 each towards meeting any outstanding obligations of the company. At 30 June 2025 the total amounts that members of the company are liable to contribute if the company is wound up is an amount not more than \$40 based on the 4 members of the CBR Innovation Network - Australian National University, University of Canberra, University of New South Wales Canberra and Canberra Institute of Technology.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-Profits Commission Act 2012* is set out on page 9.

CBR Innovation Network Limited
Directors' report
30 June 2025
(continued)

This report is made in accordance with a resolution of the directors.

Hala Batainah
Chair

Canberra, ACT
16 October 2025

A handwritten signature in blue ink, appearing to read 'Hala Batainah', with a long horizontal flourish extending to the right.

AUDITOR'S INDEPENDENCE DECLARATION UNDER S60-40 OF THE *AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012* TO THE DIRECTORS OF CBR INNOVATION NETWORK LIMITED

As lead auditor for the audit of the financial report of CBR Innovation Network Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



BellchambersBarrett



Kathleen Buckley, CA
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 16th day of October 2025

CBR Innovation Network Limited

ABN 90 601 492 826

Financial report - 30 June 2025

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These financial statements are the financial statements of CBR Innovation Network Limited as an individual entity. The financial statements are presented in Australian dollars (\$) which is CBR Innovation Network Limited's functional and presentation currency.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest dollar unless otherwise stated.

CBR Innovation Network Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Its registered office and principal place of business is:

CBR Innovation Network Limited
Level 5, 1 Moore Street
Canberra ACT 2601

A description of the nature of the entity's operations and its principal activities is included in the attached directors' report on page 1, which is not part of these financial statements.

The financial statements were authorised for issue by the directors on 16 October 2025. The directors have the power to amend and reissue the financial statements.

CBR Innovation Network Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue			
Grant and Program funding		5,424,360	2,633,306
Partners cash contributions		450,000	500,000
In-kind contributions	3	1,784,900	1,742,306
Tenancy and desk licences income		482,028	299,605
Other income		34,269	29,868
Interest income		24,305	21,692
		<u>8,199,862</u>	<u>5,226,777</u>
Expenses			
Cost of providing services		3,364,409	812,974
Employee benefits expense		1,849,018	1,880,653
Administrative expenses		501,362	484,993
Bad debts/(reversal of impairment loss)		1,933	(600)
Depreciation		33,379	8,258
In-kind expense		1,784,900	1,742,306
Insurance		19,053	16,943
Rental outgoings		33,268	18,595
Travel expense		19,785	44,231
		<u>(7,607,107)</u>	<u>(5,008,353)</u>
Surplus before income tax		592,755	218,424
Income tax expense		-	-
Net surplus for the year		592,755	218,424
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		592,755	218,424

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CBR Innovation Network Limited
Statement of financial position
As at 30 June 2025

	Notes	2025 \$	2024 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	2,865,171	4,532,869
Trade receivables	5	437,214	442,912
Other current assets	6	43,751	42,594
Total current assets		<u>3,346,136</u>	<u>5,018,375</u>
Non-current assets			
Plant and equipment	7	310,890	664,067
Total non-current assets		<u>310,890</u>	<u>664,067</u>
Total assets		<u>3,657,026</u>	<u>5,682,442</u>
LIABILITIES			
Current liabilities			
Trade and other payables	8	276,248	1,001,526
Other liabilities - bonds received		9,695	8,639
Provisions	9	340,871	292,561
Unspent grant funds		703,708	2,631,864
Total current liabilities		<u>1,330,522</u>	<u>3,934,590</u>
Non-current liabilities			
Provisions	9	21,575	35,678
Total non-current liabilities		<u>21,575</u>	<u>35,678</u>
Total liabilities		<u>1,352,097</u>	<u>3,970,268</u>
Net assets		<u>2,304,929</u>	<u>1,712,174</u>
EQUITY			
Retained earnings		<u>2,304,929</u>	<u>1,712,174</u>
Total equity		<u>2,304,929</u>	<u>1,712,174</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

CBR Innovation Network Limited
Statement of changes in equity
For the year ended 30 June 2025

	Retained earnings \$
Balance at 1 July 2023	<u>1,493,750</u>
Surplus for the year	<u>218,424</u>
Total comprehensive income for the year	<u>218,424</u>
Balance at 30 June 2024	<u>1,712,174</u>
Balance at 1 July 2024	<u>1,712,174</u>
Surplus for the year	<u>592,755</u>
Total comprehensive income for the year	<u>592,755</u>
Balance at 30 June 2025	<u>2,304,929</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

CBR Innovation Network Limited
Statement of cash flows
For the year ended 30 June 2025

	2025	2024
Notes	\$	\$
Cash flows from operating activities		
Receipts from grants, partners, customers and others	4,845,010	5,685,986
Payments to suppliers and employees (inclusive of GST)	(6,239,143)	(2,921,483)
Interest received	24,305	21,692
Net cash (outflow)/inflow from operating activities	15 <u>(1,369,828)</u>	<u>2,786,195</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(297,870)	(640,862)
Net cash outflow from investing activities	<u>(297,870)</u>	<u>(640,862)</u>
Cash flows from financing activities		
Net cash inflow/(outflow) from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(1,667,698)	2,145,333
Cash and cash equivalents at the beginning of the financial year	4,532,869	2,387,536
Cash and cash equivalents at the end of the financial year	4 <u>2,865,171</u>	<u>4,532,869</u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

Contents of the notes to the financial statements

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1 Summary of material accounting policies

This note provides a list of material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) Special purpose financial report

CBR Innovation Network Limited (the "company") is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover the company as an individual entity.

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial reports. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*. CBR Innovation Network Limited is a not-for-profit entity under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* and the material accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

(ii) Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Statement of Cash Flows*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 124: *Related Party Disclosures*, AASB 1048: *Interpretation of Standards*, and AASB 1054: *Australian Additional Disclosures*.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

(iii) Comparative

Where necessary comparatives have been reclassified and repositioned for consistency with current year disclosures.

(iv) New and amended standards adopted by the company

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the entity.

(v) New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2025 reporting periods and have not been early adopted by the company.

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting years and on foreseeable future transactions.

1 Summary of material accounting policies (continued)

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities using the methods outlined below.

(i) Grants and Program Funding

Timing of recognition: Revenue from Grants and Program Funding comprises revenue earned from the provision of services relating to the delivery of programs, workshops and other related services. This revenue is recognised over time that corresponds to provision of services.

Measurement of revenue: The company considers whether there are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for provision of services, the company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

(ii) Membership

Timing of recognition: Membership contributions are recognised over the term of membership and any unearned portion is deferred and included in revenue received in advance.

Measurement of revenue: Membership revenue is measured with reference to the transaction price for the service and the number of periods the customer has paid for.

(iii) In-kind contributions

Timing of recognition: Revenue from in-kind contributions is recognised over the period in which in-kind services are provided.

Measurement of revenue: In-kind revenue is measured with reference to the service agreement between the company and the customer and the period which the service agreement relates to.

(iv) Tenancy Income

Timing of recognition: Tenancy income comprises revenue from providing working spaces to customers and is recognised over the time the service is provided.

Measurement of revenue: Revenue is recognised over the period covered by the transaction price. Working spaces are generally provided on a month-by-month basis.

(v) Interest income

Timing of recognition: Interest income is recognised over time with reference to the principal balance of the financial asset and its applicable interest rate.

Measurement of revenue: For all financial instruments measured at amortised cost and interest-bearing financial assets classified as available-for-sale, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in finance income in the statement of profit or loss and other comprehensive income.

(c) Income tax

No provision for income tax has been raised as the company is exempt from income tax under *Division 50* of the *Income Tax Assessment Act 1997*.

1 Summary of material accounting policies (continued)

(d) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprises cash on hand, demand deposits and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(e) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance.

(f) Financial instruments

(i) Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price.

(ii) Classification and subsequent measurement

Financial liabilities are subsequently measured at amortised cost.

Financial assets are subsequently measured at:

- amortised cost
- fair value through profit or loss

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

By default, all other financial assets that do not meet the measurement conditions of amortised cost are subsequently measured at fair value through profit or loss.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

(iii) Derecognition

Financial assets are derecognised when the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(iv) Impairment of financial assets

At the end of the reporting period the entity assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

1 Summary of material accounting policies (continued)

(f) Financial instruments (continued)

(iv) Impairment of financial assets (continued)

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance account, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Impairment on assets classified at fair value through profit or loss is accounted for in the fair value calculation.

(g) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Where trade payables are settled via electronic cash transfer, they are derecognised when the company has no ability to withdraw, stop or cancel the payment, has lost the practical ability to access the cash as a result of the electronic payment instruction and the risk of a settlement not occurring is insignificant. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(h) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

(ii) Other long-term employee benefit obligations

The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting date, regardless of when the actual settlement is expected to occur.

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

1 Summary of material accounting policies (continued)

(j) Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is company policy to transfer any amounts included in other reserves in respect of those assets to retained earnings.

2 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the company's accounting policies.

(a) Significant estimates and judgements

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

(b) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

(i) Estimate: Plant and equipment

As indicated in note 1(j), the company reviews the useful life of plant and equipment on an annual basis.

(ii) Judgement: Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

As at 30 June 2024, there was income in advance and work in progress recognised on the balance sheet relating to the ongoing office fitout at Level 4, 1 Moore Street Canberra ACT.

2 Critical estimates and judgements (continued)

(b) Critical accounting estimates and assumptions (continued)

Upon completion of the office fitout, revenue and expenses were recognised to the profit and loss in accordance with AASB 15 *Revenue with Contracts with Customers*. The terms of the current lease agreement indicate that CBRIN cannot be certain of the length of time it will benefit from the use of the fitted out space.

3 In-kind contributions

	2025 \$	2024 \$
Rent	1,464,900	1,422,306
Canberra Airport	20,000	20,000
KWM	100,000	100,000
PwC	100,000	100,000
Optus	100,000	100,000
	<u>1,784,900</u>	<u>1,742,306</u>

4 Cash and cash equivalents

	2025 \$	2024 \$
Cash at bank and in hand	<u>2,865,171</u>	<u>4,532,869</u>

5 Trade receivables

	2025 \$	2024 \$
Trade receivables	<u>437,214</u>	<u>442,912</u>

6 Other current assets

	2025 \$	2024 \$
Prepayments	2,151	2,594
Other receivables	<u>41,600</u>	<u>40,000</u>
	<u>43,751</u>	<u>42,594</u>

CBR Innovation Network Limited
Notes to the financial statements
30 June 2025
(continued)

7 Plant and equipment

	Plant and equipment \$	Furniture, fittings and equipment \$	Total \$
At 30 June 2024			
Cost	74,169	808,861	883,030
Accumulated depreciation	(49,305)	(169,658)	(218,963)
Net book amount	24,864	639,203	664,067
Year ended 30 June 2025			
Opening net book amount	24,864	639,203	664,067
Additions	5,962	291,908	297,870
Fit-out asset additions	-	2,141,491	2,141,491
Fit-out asset disposals	-	(2,759,159)	(2,759,159)
Depreciation charge	(10,733)	(22,646)	(33,379)
Closing net book amount	20,093	290,797	310,890
At 30 June 2025			
Cost	80,131	483,101	563,232
Accumulated depreciation	(60,038)	(192,304)	(252,342)
Net book amount	20,093	290,797	310,890

8 Trade and other payables

	2025 \$	2024 \$
Trade payables	68,652	903,400
Credit card payable	11,630	9,522
GST, PAYG and FBT payable	121,551	(86,996)
Superannuation and wages payable	64,616	113,323
Other payables and accruals	9,799	62,277
	276,248	1,001,526

9 Provisions

	2025 Current \$	Non- current \$	Total \$	2024 Current \$	Non- current \$	Total \$
Provision for annual leave	236,960	-	236,960	222,058	-	222,058
Provision for long service leave	103,911	21,575	125,486	70,503	35,678	106,181
	340,871	21,575	362,446	292,561	35,678	328,239

10 Contingent liabilities and contingent assets

In the opinion of the directors, the company had no contingent assets or contingent liabilities at 30 June 2025 (2024: \$nil).

11 Economic dependency

During the year ended 30 June 2025, the company received approximately 55% (2024: 59%) of its revenue from the Australian Capital Territory Government. This revenue is provided under a Funding Agreement. The latest Agreement was signed on 24 July 2025. The contract signed effective 1 July 2025 to extend the role for 2 years, to end 30 June 2027. Additional funding was provided under an additional Funding agreement signed on 21 June 2024, these funds have been received in full.

12 Related party transactions

Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

	2025 \$	2024 \$
Provision of desk licenses to other related parties	<u>1,863</u>	-

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year, the total key management personnel remuneration paid was \$674,280 (2024: \$598,650).

13 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of CBR Innovation Network Limited:

Belchambers Barrett

Audit and other assurance services

	2025 \$	2024 \$
Audit and review of financial statements	<u>16,000</u>	15,000
Total remuneration for audit and other assurance services	<u>16,000</u>	15,000

14 Events occurring after the reporting period

No matters or circumstances have occurred subsequent to year end that have significantly affected, or may significantly affect, the operations of the company, the results of those operations or the state of affairs of the company or economic entity in subsequent financial years.

15 Cash flow information

Reconciliation of surplus after income tax to net cash (outflow)/inflow from operating activities

	2025	2024
	\$	\$
Surplus for the year	592,755	218,424
Adjustments for:		
Depreciation	33,379	8,258
Loss on disposal of assets	617,668	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade receivables	5,698	(121,267)
Increase in other assets	(1,157)	(84,796)
(Decrease)/increase in trade and other payables	(725,278)	884,610
Increase in other liabilities	1,056	-
Increase in provisions	34,207	52,906
(Decrease)/increase in unearned revenue	(1,928,156)	1,828,060
Net cash (outflow)/inflow from operating activities	<u>(1,369,828)</u>	<u>2,786,195</u>

16 Company limited by guarantee

This company is a company limited by guarantee. If the company is wound up, each member of the company undertakes to contribute a maximum amount of \$10 toward meeting any outstanding obligations of the company. The number of members as at 30 June 2025 totalled 4 (2024: 5).

CBR Innovation Network Limited
Directors' declaration
30 June 2025

As stated in note 1(a) to the financial statements, in the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared to meet the *Australian Charities and Not-for-Profits Commission Act 2012* requirements.

The financial report has been prepared in accordance with Accounting Standards and mandatory professional reporting requirements to the extent described in note 1.

In the directors' opinion:

- (a) the financial statements and notes set out on pages 10 to 24 are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
 - (i) complying with Accounting Standards, Division 60 of the *Australian Charities and Not-for-Profits Commission Regulation 2022* and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date, and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Hala Batainah
Chair

Canberra, ACT
16 October 2025

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF CBR INNOVATION NETWORK LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of CBR Innovation Network Limited (the registered entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of CBR Innovation Network Limited is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act), including:

- i. giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ACNC Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 of the financial report, which described the basis of accounting. The financial report has been prepared as a Special Purpose Financial Report for the purposes of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards to the extent described in Note 1 and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. The directors are also responsible for overseeing the registered entity's financial reporting process.

In preparing the financial report, the directors are responsible for assessing the ability of the registered entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF CBR INNOVATION NETWORK LIMITED

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



BellchambersBarrett



Kathleen Buckley, CA
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 16th day of October 2025



QUARTERLY REPORT

1 APRIL – 30 JUNE 2024

ABN: 90 601 492 826

SUPPORTED BY





CANBERRA
INNOVATION
NETWORK

Quarterly Report Q4 2023-2024

Coworking



- 74** Companies in coworking of which 4 are new
- 204** Active memberships
- 70** Female members in coworking, which is 34%
- 52** From diverse cultural and linguistic backgrounds (25%)
- 5** Out of 21 offices taken for Level 4, refurb started

Engagement



- 1,926** Attendees across all events, 7,748 in all of 2023-24
- 60** Events held this quarter, 219 in 2023-24
- 1,041** Attendees in outreach events
- 15** Outreach events with partners

Growth Programs



- 244** founder sessions held this quarter (highest on record)
- 79** eligible EOIs for ICON received
- 9** ICON Grants awarded with a total funding of \$250k
- 89** Ventures assisted this quarter, 55% beyond the startup stage
- 75** Mentors active this quarter from a pool of 156
- 139** aggregate capital raised (M\$) since ICON for 48 survey respondents

Collaboration & Pipeline

- 107** Participants in collaborative innovation events
- 165** Pipeline event participants
- 40%** Female participants in Idea to Impact
- 5** Canberra teams in CSIRO ON Prime delivered by CBRIN

Ecosystem highlights



\$130+ Million raised by Canberra companies this quarter (incl. grants, venture capital + angel investments).

MAJOR FUNDER, FOUNDATION MEMBERS AND CORPORATE GOLD PARTNERS



“This workshop pushed me to refine the value proposition for my business, perfect my pitch, tackle those long-postponed tasks, and help me understand how to run my business better – Anjali Srivastava, Idea to Impact participant

“The Founders Collective is a great forum in which to connect with people who are grappling with a set of challenges similar to your own “ – Brad Franzen, Founders Collective participant

“We wanted to share the positive impact the grant has had on our project. Thanks to this opportunity, we were able to hire additional staff, which has led to significant progress in product development. Our customer base has also grown, and we are excited to continue expanding our reach.” - David Hinwood, ICON Grant Recipient

“I was stuck in a bit of a rut when it came to my own creative flow. I was feeling a little disheartened by the lack of interest for a creative perspective with my line of work (photography). Just being in the room helped me more than I thought it would. I loved seeing that persistence with creativeness has its rewards. I was welcomed without judgement and met a lot of new people, that I look forward to working with in the future. The speakers' honesty when it came to their own journey's was refreshing to hear and really allowed me to feel like my own journey was still going in a good direction, which definitely lifted that heaviness off my shoulders. It was just what I needed to get that creative flow moving again. Thank you for letting me be a part of this creative connection. I look forward to the next one.” - Shantelle Scholes, Creative Connect Participant

“Shashank was really friendly and helpful. I felt like talking to someone I trust to get his advice. I appreciated his views and reinforcement of my ideas. I also appreciated his advice on specific things that I needed to clarify. Thank you!”
– Mariana Marcano Franco, Intro Meeting feedback

“The SME Accelerator is a fantastic opportunity to learn from others who have done it all before or are in the midst of doing it all now. The presenters, content and mentors were all very valuable to my business. I feel more focused on where to put my energy to grow my business.” – Leah Bach, Founder, ACT Barks and Recreation, SME-24 Business Accelerator Participant

“You are building and growing your business, completely immersed in your operations. This workshop is very useful if you want to take a (very short) break and to have a view on your business from outside, see potential problems, set new goals and decide what to focus on. You also get to hear about experiences of other founders that can help you avoid some common mistakes.”
- Ilya Shadrivov, HYREA, Scale up leaders participant

“The opportunity to discuss important issues in a room full of influential players should not be passed on. CBRIN do a great job of connecting up various actors from disparate spheres, providing a level playing field and encouraging all voices. It leads to very interesting conversations, and highly facilitated ones at that.” - Brook Clinton, Business Sustainability Collab Lab panelist

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Introduction

This quarterly report presents the activities, achievements, and details relevant to the Canberra Innovation Network's approved 2023-2028 Strategic Directions and 2023-24 Workplan. The structure of the document introduces highlights and current testimonials that demonstrate the experience our target audiences have with our programs and activities. It then introduces key goals, objectives, principles, and components of the Canberra Innovation Network (CBRIN) Strategy and Workplan, as well as its KPIs. In each section we present activities that contribute to the direction. The Introduction includes the CEO commentary (executive summary) on performance in the current reporting period.

CBRIN's mission is to empower entrepreneurs to make an impact and change the world. Together with our Foundation Members, partners, clients, the innovation community, and fuelled by the foundational support from the ACT Government, we are positioning Canberra as a clever, connected and creative city where entrepreneurs and businesses build on our excellence in research and innovation to create social and economic benefits for all (CBRIN's vision).

We are a not-for-profit collaboration of the leading higher education and research institutions in the ACT, the ACT Government and private sector partners who work together to coordinate, connect, promote, and grow the region's innovation ecosystem.

Our Strategic Directions and Workplan guide CBRIN to engage with a broad variety of audiences. These include:

People

- General Public
- Youth / Students
- Researchers / Innovators
- Entrepreneurs Building Startups

Organisations

- Government / Community
- Corporates
- Higher Education and Research
- SMEs / Businesses

The Workplan that we report on here supports the role of the innovation network as a key mechanism where world-class research and educational institutions partner with a proactive government and the innovation community to drive a vibrant ecosystem. This attracts, supports, and empowers creative, innovative, and entrepreneurial people as well as organisations to generate social and economic wealth, enabling impact on local, national, and global levels.

Q4 Performance: Executive Summary

This reporting period covers the quarter starting 1 April 2024 and ending 30 June 2024. The closing quarter of the financial year 2023-24 saw growth in CBRIN activity levels due to increased demand for our services and support. The following achievements and key highlights this quarter include:

- CBRIN held the highest quarterly number of individual sessions with business owners on record, 244. In FY2023-24 we held a total of 463 founder one-on-one sessions and 363 intro meetings, totalling 826 individual meetings with owners of innovation projects or companies.
- The total capital raised by Canberra companies this quarter has been also the highest on record: over \$130M. Even without the \$100M Samsara Eco round announced on 28 June (one of the top 6 deals in the country and the second largest in cleantech this quarter), there were some other notable investments including GPN Vaccines' \$18M B1 round and Liquid Instruments' \$12M round. Overall, 3 out of top 16 deals in the country were capital raised for Canberra companies (source: [Cutthrough Ventures Quarterly Q2-2024](#)).
- CBRIN drove the second highest quarterly engagement in outreach activity co-delivering or participating in 15 events with different partners with a combined audience of 1,041 participants building innovation capacity across the ecosystem. In these events CBRIN staff hold stalls or presentations and workshops to introduce CBRIN offerings, opportunities and upgrade innovations skills in segments of the community that may not consider themselves entrepreneurs. In total, we have reached out to a combined audience of 3,261 through 52 events in FY 2023/24.
- CBRIN hosted 4 collaborative innovation events with 139 attendees this quarter, adding to a total of 15 events across the year with over 733 participants in the 2023-24 Financial year. We piloted the first Creative Connect event in collaboration with artsACT bringing innovation networking and fireside chat panel event to the creative community. We have also worked with CIT broader executive team (CIT Link) to host workshop on value and innovation. We have also run our first ever business sustainability collaborative innovation event, hosted by University of Canberra and sponsored by Minister Share Rattenbury and ACT Government EPSDD engaging a range of Canberra SMEs.
- In Growth programs, CBRIN has actively assisted 89 ventures (of which 49, or 55% are beyond the startup stage) engaging 75 mentors across 99 intro meetings, 145

one on one founder sessions (highest quarterly performance this financial year) and nine events and workshop programs that had 165 participations.

- CBRIN in partnership with ACT Government completed the second Innovation Connect Grant round of the financial year having received 79 Expressions of Interest, of which 27 (34.2%) had founder who identified as female or non-binary. Twenty projects were shortlisted and 9 projects were awarded funding between \$10-\$30k, totalling \$250k awarded this quarter.
- CBRIN has also completed end-of-year survey of past recipients of ICON with 50 respondents, of which 48 are still in business and have aggregate turnover of \$42M, having raised aggregate capital of \$139M since their receipt of the ICON grant.
- This quarter CBRIN had 1,926 participants, across 60 events, adding to a total of 7,748 participants across 219 events in the Financial Year 2023-24. In this metric we count events and participants hosted in CBRIN or run by CBRIN outside of its premises, such as First Wednesday Connects. Adding the numbers for events and participants at events held by others with CBRIN's significant presence or assistance, such as a stalls, booths, presentations or workshops CBRIN engaged this quarter 2,967 people in 75 events. In the entire financial year our combined event audience reached 11,009 in 261 events.
- This quarter CBRIN commenced works through its contractors Blackett Commercial and Eldane Pty Limited on upgrade of the Level 4, 1 Moore St to turn it into a Scale Up and SME hub. We have expensed over 20% of the total ACT Government grant allocation this quarter, completing demolition works, and conducting works on mechanical services, partitioning and electrical services.

Although this last mentioned KPI is still in progress for CBRIN, we can conclude that CBRIN has achieved or significantly progressed all its set KPIs from the 2023-24 Workplan. The high numbers reported are mostly driven by demand for our support. CBRIN sets the infrastructure and inputs for our events and programs in a way that allows us to accept participants flexibly due to relatively lower marginal cost of each additional participant. This explains some massive overachievements of targets reported. The targets set for the year are designed to make sound economic sense, be realistically achievable and provide good value for money to CBRIN members, ACT Government, and the broader innovation community.

WORKPLAN 2023-24

Implementing the Strategic Directions

Together with our clients, partners and supporters, we connect, promote and grow the ACT innovation ecosystem. In doing so, we engage with entrepreneurs and innovators, startups, SMEs and established businesses, researchers, youth and students, governments and NGOs, higher education and research institutions, corporates as well as with the general public.

STRATEGIC DIRECTIONS

Direction 1: Innovation Capacity



Build capability in segments of the community that do not identify as entrepreneurs to drive more innovation, collaboration and job creating entrepreneurship.

Direction 2: Entrepreneurial Capacity



Grow the entrepreneurial capacity of our innovation ecosystem by developing, delivering and linking programs and resources that support growth of ambitious innovation and technology companies.

Direction 3: Placemaking



Operate ACT's central innovation hub with active linkages to a powerful network of innovation precincts that work together to grow new industries and solve complex problems by leveraging science, innovation and entrepreneurship.

1.1 INNOVATION SKILLS

Objective Scope and deliver events and initiatives that introduce and enhance innovation skills and capability in the broader community, including students, researchers, government, NGOs, under-represented groups, etc.

Activities Innovation educational events targeted at different audiences

KPIs
6 events, 1 InnovationACT
150 participants

2.1 ENTREPRENEUR PIPELINE

Objective Build a strong pipeline of entrepreneurs and innovators and triage them into programs and services that support their progress, and link them to funding, entrepreneur education and mentoring.

Activities Intro meetings, Innovation Connect Grants, education and networking events

KPIs 200+ participants in workshops, 100 intro meetings, 2 grant ICON funding rounds,

3.1 ECOSYSTEM ENGAGEMENT

Objective Collaborate to design and deliver a comprehensive set of engagement activities and events that connect, grow and diversify the innovation ecosystem and support delivery of other objectives in this workplan.

Activities Marketing, outreach, PR, events, partner & external engagement

KPIs 100 events, 2,500 participants, 12 stories, 4 events for under-represented groups, 1 showcase, 1 international, national and regional engagement

1.2 COLLABORATIVE INNOVATION

Objective Design and deliver collaborative events, challenges and hackathons that activate partnerships, support growth of key sectors and help government, corporates and community address 'wicked' problems through collaboration & innovation.

Activities Collaborative innovation events & hackathons, demos

KPIs
10 events
200 participants

2.2 GROWTH PROGRAMS

Objective Deliver programs and services that contribute to growth of innovative ventures, including deep tech, social impact, startups and SMEs.

Activities **Acceleration** (Mill House Ventures Support, Griffin Accelerator, SME Accelerator), **Incubation** (founder/CEO coaching, Growth Labs, Mentor connections, ScaleUp Leaders)

KPIs 20 ventures assisted p.a., 60 founder sessions p.a., 20 mentors engaged p.q.

3.2 INNOVATION HUB(s)

Objective Deliver and grow coworking in the central innovation hub, work with others to connect their hubs into a network offering for entrepreneurs & innovators in Canberra and beyond.

Activities central hub operation and improvements, Launch on NB operation, events, coordination w other hubs

KPIs
120+ co-workers in 40+ companies
1 external hub contract
CBRIN Expansion project

Dashboard 2023-24

Theme	Unit	Q1	Q2	Q3	Q4	YTD	Target
SKILLS	1.1 Events	19	11	7	15	52	6
	1.1 Participants	1,148	600	472	1,041	3,261	150
	1.1 InnovationACT	1	0	0	0	1	1
COLLABORATION	1.2 Events	4	4	3	4	15	10
	1.2 Participants	401	129	64	139	733	200
PIPELINE	2.1 Participants	377	293	357	319	1,346	200
	2.1 Intro Meetings	95	46	123	99	363	100
	2.1 ICON Rounds	1	0	1	0	2	2
GROWTH	2.2 Ventures Assisted	72	76	62	89	153**	20
	2.2 Founder Sessions	77	140	101	145	463	60
	2.2 Engaged Mentors	67	51	64	75	96**	20
ENGAGEMENT	3.1 Events	64	66	29	60	219	100
	3.1 Participants	2,671	2,188	963	1,926	7,748	2,500
	3.1 Stories	14	12	8	13	47	14
	3.1 Events for under-represented	2	1	2	1	6	4
	3.1 Showcase	0	1	0	0	1	1
	3.1 External engagement	11	10	3	6	30	1
INNOVATION HUBS	3.2 Coworkers	228	211	219	204	228*	150
	3.2 Companies	85	85	75	74	85*	50
	3.2 Connected HUBs	2	2	2	2	2*	2
	3.2 Expansion project	0	0	0	1	1	1

*Highest quarterly number, not cumulative data. Note coworkers are over capacity because not all coworkers are using the facilities full-time, some are one, two or three days / week. ** Unique total per year.

DIRECTION 1 INNOVATION CAPACITY BUILDING

Goal: Build capability in segments of the community that do not identify as entrepreneurs with the aim to drive more innovation, collaboration and job creating entrepreneurship.

Under this Direction CBRIN partners with others in the innovation ecosystem to deliver innovation capacity events and activities with the aim to build engagement with people who may be considering entrepreneurship or who can benefit from innovation and entrepreneurial skills in their own job. Through these practical engagements we build relationships with organisations and industries across the ACT and reach groups that do not traditionally engage in entrepreneurial programs. *We also work with higher education, research institutions, government, non-government, and corporate organisations to initiate customised open and collaborative innovation events and programs that leverage open innovation methods and stimulate collaborative and productive interactions with industry and entrepreneurship.*

Theme 1.1 Innovation Skills

Objective: Deliver and collaborate on events, initiatives and programs that introduce and enhance innovation capability and skills in the broader community, including students, researchers, trades, government and other target groups.

Key results: More Canberrans skilled in innovation and entrepreneurship. More diverse and strong applicant pools into further entrepreneurship and innovation programs, such as those implemented within 1.2, 2.1 and 2.2, 3.2 or those implemented by others in the ecosystem.

Overview

In Q4 2023/24 CBRIN delivered a range of activities to help promote innovation and enhance development of innovation skills in the community as summarised below.

Event	Date	Attendance/Engagement
ANU Women in STEM Conference stall	2 April	80
ANU HDR Mini Market Stall	2 April	200
Canberra Airport Open Day Stall	6 April	400
CSIRO ON Accelerate Level Up Panel Guest & Networking	10 April	100
UNSW Canberra YoWIE Career Fair Stall	16 April	80
ANU College of Health & Medicine Early-Mid Career Committee Guest Talk	16 April	8
ACT Government Small Business Expo Stall	9 May	50
Canberra College Career Stall	13 May	30
UC HDR What is Research Impact Workshop	14 May	10

Event	Date	Attendance/Engagement
UC Researcher Development Program – Partnerships Workshop	17 May	10
Canberra RNA Emerging Leaders Symposium Career Panel	20 May	32
MacKillop College Lean Innovation Workshop	22 May	26
UC HDR Pitch for Funds	13 June	3
UC Researcher Development Program – Outcomes and Impact Workshop	28 June	12
TOTAL	15 events	1,041 participants

CSIRO ON Accelerate Level Up Panel

10 April 2024, 100 participants, National Museum of Australia

As part of the CSIRO ON Accelerate program, Dr Craig Davis presented on the panel with Elizabeth McGrath and Gordon Waddington (Prism Neuro) on research commercialisation journeys. This was followed by a networking evening hosted by the Canberra Innovation Network.



Image: Photo collage of panel session at CSIRO ON Accelerate Level Up Day



Image: Photo collage of networking evening of CSIRO ON Accelerate Level Up Day at CBRIN

ANU College of Health & Medicine Early-Mid Career Committee Guest Talk

16 April 2024, 8 participants, Online

CBRIN participated in the ANU CHM Early-Mid Career Committee session presenting commercialisation opportunities for researchers as facilitated by CBRIN in the ACT.

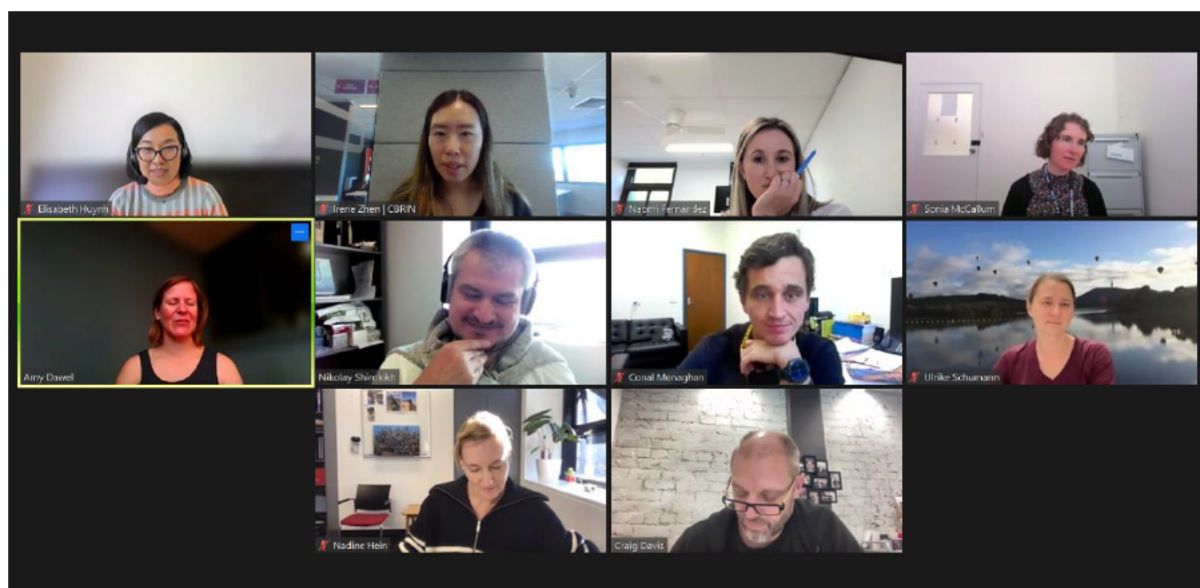


Image: Screenshot of ANU CHM Early-Mid Career Committee

UC Researcher Development Program - Partnerships Workshop

17 May 2024, 10 participants, University of Canberra

As part of the ReD Program for early career researchers at UC, CBRIN delivered a workshop on collaboration and partnerships for researchers.



Image: Photo of workshop

UC Researcher Development Program - Outcomes and Impact

28 June 2024, 12 participants, University of Canberra

As part of the ReD Program for early career researchers at UC, CBRIN participated in an interactive session on outcomes and impact.

Testimonial:

Thank you so much for supporting UC ReD IGNITE. You gave a masterclass in the art of listening, mentoring and getting people to engage. Your presence made all the difference!
- UC ReD Team

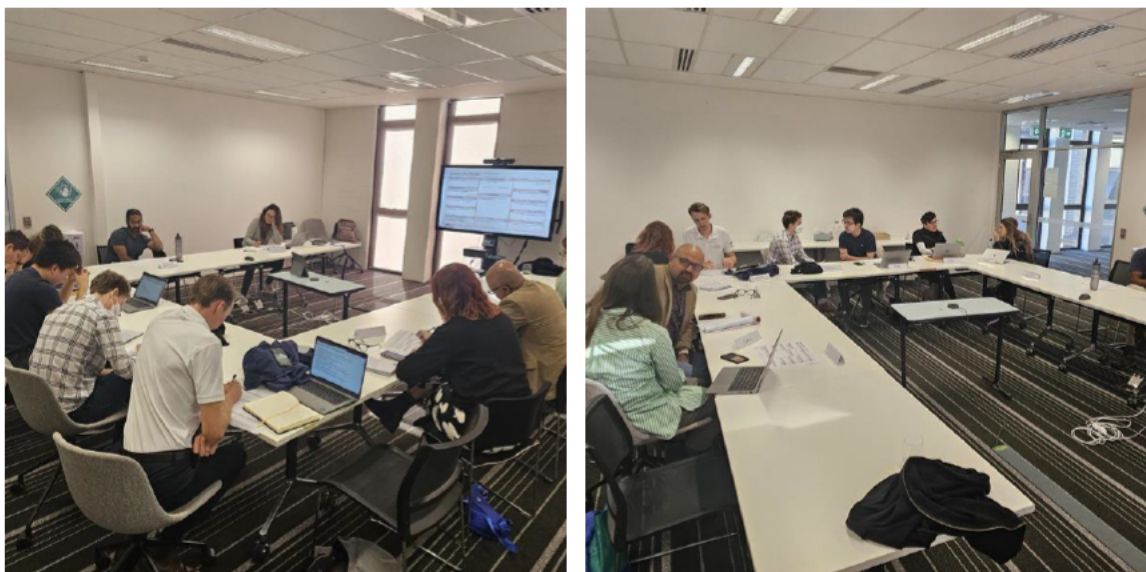


Image: Photo Collage of UC Research Development Partnerships workshop

Canberra RNA Emerging Leaders Symposium Career Panel

20 May 2024, 32 participants, ANU

CBRIN presented on a panel at the Canberra RNA Emerging Leaders Symposium on the topic of careers and research translation.



Image: Photo Collage of the Canberra RNA Emerging Leaders Symposium

Mackillop College Lean Innovation Workshop

22 May 2024, 26 participants, CBRIN Events Space

CBRIN delivered Introduction to Lean Innovation workshop to St Mary MacKillop College 24 Year 11 students. These students took a tour of the coworking space, heard from 3 coworkers, and learnt the basics of coming up with and pitching an innovative business idea.





Image: Photo of St Mary MacKillop College students visiting CBRIN, 22 May 2024

Theme 1.2 Collaborative Innovation

Objective: Design and deliver collaborative events, challenges and hackathons that activate partnerships, support growth of key sectors and help academia, government, corporates and community address problems through collaboration & innovation.

Key results: More activities in key sectors of the economy, more innovation and collaboration used across government, academia, corporates and community.

Overview - Collaborative engagements

In Q4 2023/24 CBRIN delivered a range of collaborative innovation activities.

Collaborative engagements	Date	Attendance	Mentors/Judges
CIT Link: Connection and Momentum	3 April	25	n/a
Business and Sustainability Collab Lab	1 May	41	n/a
Creative Connect: Panel	27 June	41	n/a
Texas A&M Corps of Cadets	14 May	32	n/a
Total	4 events	139	

CIT Link: Connection and Momentum

3 April 2024, 25 Participants, Canberra Innovation Network

CBRIN, with Joel Madden from Evolutioned, hosted a Collaboration Lab (Collab Lab), for the Canberra Institute of Technology's (CIT) executive leadership team. The Collab Lab 'CIT Link | Leadership Connection and Momentum' was the second workshop held within a series of four Collab Labs created specifically for 'CIT Link' to help introduce innovative mindset to CIT.

Workshop Sessions

Session 1: The Value We Create

- Topic: Value is in the eye of the customer.
- Groupwork: What value do we create, and for whom?

Session 2: Measuring What Matters

- Topic: What we measure is what we do.
- Groupwork: Are we measuring the right value?

Session 3: Innovation Culture

- Topic: Innovation can look different in different contexts.
- Groupwork: What type of innovation culture do we have/want/need?

Session 4: Innovation and Alignment

- Topic: Why friction between creating, measuring, and improving the value we create is negatively impactful.
- Groupwork: How do we create alignment in our systems to enable the innovation we need?



Image: CIT's CEO, Christine Robertson speaking to participants



Image: Participants of CIT Link's Collaboration Lab

Business Sustainability Collaboration Lab

1 May 2024, 41 Participants, University of Canberra, Ann Harding Conference Centre

CBRIN, in partnership with the ACT Government, organised and delivered a Collab Lab focusing on 'Business and Sustainability' hosted at the University of Canberra on the 1 May 2024.

The Collab Lab was designed to enable a collaborative discussion and workshop about sustainable business practices in the ACT. More than 40 participants came together for the event, representing a diverse range of stakeholders including industry, government officials, sustainability experts, academics, and community members.

Following a keynote speech by Minister Shane Rattenbury and a panel discussion, participants focused on business sustainability activities within the ACT. Seven focus groups were formed to address several open-ended questions, encouraging collaborative dialogue and open sharing of ideas with the room.



Image: Photo of Minister Shane Rattenbury giving his opening address

The goal of the event was to encourage participants to generate a positive momentum for change regarding sustainable business practices in the ACT. It also created an opportunity for the ACT Government to learn about current local perceptions of the support and barriers for sustainable business practices. The keynote and panel discussion framed the subsequent discussion and workshop activities. The first workshop session explored what was missing in the panel discussion; the second focused on what helps business sustainability in the ACT and what hinders it; and the third session encouraged each group to formulate a simple short to medium term 'Action Plan' to help build resilience and sustainability focus for Canberra businesses.



Image: Photo of a participant during the workshop portion of the event



Image: Photo of participants during the workshop

Across the keynote, panel discussion, and workshop sessions, a variety of themes and challenges emerged. These were formulated in recommendations for the ACT Government and included:

Themes:

- Interdisciplinary Collaboration
- Policy Initiatives and Strategic Vision
- Integration of Sustainability into Business Operations

Challenges:

- Financial Barriers and Incentives
- Education and Awareness Gaps
- Policy and Regulatory Complexity



Image: Photo of the conclusion of the event

Testimonials

"The Canberra Innovations Network strives to connect and mentor existing, new and emerging businesses and entrepreneurs. Special events like this Lab focus attention on a particular theme and are informative and collaborative inviting participants to connect and to work towards successful outcomes for their business and for their consumers." - Michael da Roza

"It was a fantastic event to be surrounded by like-minded individuals and participate in a larger vision for the future." -Swan Ricco

"It was great to meet with all these people who are so passionate about sustainability and are making it happen. I came away hopeful about Canberra as a thriving sustainable business incubator." - Kim Blackmore

Creative Connect: What is it like to be a creative entrepreneur in the ACT?

27 June 2024, 41 Participants, Canberra Innovation Network

CBRIN partnered with artsACT to host an inaugural event, called Creative Connect. Creative Connect brought together 41 participants from the creative community of Canberra. These

participants included people from the ACT Government, artists, musicians, actors, directors, entrepreneurs, local small to medium businesses, and researchers.



Image: Photos of participants of Creative Connect

The objective of Creative Connect was to bring together the various segments within the creative community, providing a platform for sharing stories, connecting, learning and growing together.

Panel Discussion

The event commenced with a panel of four speakers who discussed their backgrounds, experience, and their ongoing journeys in the ACT creative sector. The panel discussion was then followed by a robust question-and-answer session with the audience.



Lucy Sugerman
MusicACT,
Program Manager



Elvis Gleeson
Blank Creative,
Facilitator



Emma Lavery
Project Dust,
Founder & Director



Owen Walter
Oculo Digital,
Founder & Director

Questions asked to the panellists:

- When you were first starting out, was this a hobby that became a career, or when you started did you know from the very beginning that this was going to be your career? If it did start as a hobby, when did you know it was time to make the leap into becoming a professional?
- Of course, everyone hears about artists moving to Sydney and Melbourne, but why did you choose to build your career out of Canberra, and what makes the ACT so different and special?
- How do you balance doing what you love, being true to your craft, and still making it commercially viable?
- If you could start your journey over, what advice would you give to yourself from the beginning? Bonus – what is the best advice you have ever received?



Image: Photos of the speaking panel at Creative Connect

Testimonials

"Canberra Innovation Network provided a safe space for artists of all disciplines to learn about and network with other practitioners' as well as share their successes and challenges."

- Michael Favreau

"I'm new to Australia, and Creative Connect was my first professional event in Canberra. Hearing about the creative projects and career paths people pursue from Canberra was incredibly motivating. It was an inspiring introduction to the creative industry here, and I look forward to future events."

- Venla Inkari

"Awesome event, focused on growing our community network and connect people across different industries and same goals."

- Leticia Avelar

Texas A&M University International collaboration

14 May 2024, 32 Participants, Canberra Innovation Network



Image: Photo of the Cadets during the Q&A session

Thirty two Cadets visited CBRIN from the Texas A&M University Corps of Cadets (Texas A&M) as a part of their 'International Excursion' to Australia. During the tour, the Cadets heard from coworkers about their entrepreneurial and startup journeys. The Q&A session began with an overview of CBRIN before moving on to questions from the Cadets. The collaboration provided the Cadets with insights about how innovation ecosystems grow and function as well as providing an opportunity for CBRIN to expand and strengthen our network internationally.

Other Collaborative Engagements

In addition to collaborative innovation events delivered by CBRIN as described above, the CBRIN team engages in or supports other activities that utilise or benefited from collaborative innovation methods and contribute to Direction 1 helping build capability in segments of the community that do not identify as entrepreneurs with the aim to drive more innovation, collaboration and job creating entrepreneurship.

Systemic Collaborative Engagements	Date	Attendance
ACT Space Games (hosted in CBRIN)	2 May	40
CBRIN Offsite (building Impact Pathways)	7 May	11
Build Together AI hackathon (hosted in CBRIN)	6-9 June	18
Total		59

ACT Space Games

2 May, 40 participants, delivered by Nominal Systems, sponsored by Act Government and hosted by Canberra Innovation Network



Image: Photo of Minister Mick Gentleman opening the ACT Space Games delivered by Nominal Systems, sponsored by ACT Government, hosted in and promoted by CBRIN

The inaugural ACT Space Games simulation competition was delivered by Nominal Systems with sponsorship from ACT Government and support from Fifth Domain to approximately 40 participants in a venue provided by CBRIN. The event provided participant opportunity to experience basic calculations as well as intricate space scenarios.

CBRIN Offsite

7-8 May 2024, 11 participants, Murrumbateman

Twice per year CBRIN team gets together to work on itself and on its business. Apart from creativity or team building exercises CBRIN also works on its workplan and ways to improve its work on implement the CBRIN strategic directions. On 7-8 May we have focused on exploring CBRIN impact pathway working with an input document prepared for CBRIN executive by CSIRO.



Images: Creative Session and Impact Pathway Session at CBRIN Offsite in Murrumbateman

Build Together AI Hackathon

7-9 June 2024, 15 Participants, 4 mentors / judges, delivered by Build Club, hosted and promoted by: Canberra Innovation Network, held simultaneously in 9 locations globally



Gemini x Vercel

Build Together : AI Hackathon

Singapore ANTLER	India composio	Brisbane QUEENSLAND
Vietnam	San Francisco START UP HQ	Sydney stone & CHALK
Perth Bloom	Canberra IN	Melbourne stone & CHALK

400+ AI Builders and Engineers | June 7 to 9th

📍 9 Cities IRL Around the World

rabbit~ composio Sahha vana BuildShip groq supabase julep

LangChain Redactive Relevance AI unsloth E2B JigsawStack

DIRECTION 2 ENTREPRENEURIAL CAPACITY BUILDING

Goal: Grow the entrepreneurial capacity of our innovation ecosystem by developing, delivering, and linking programs and resources that support growth of ambitious innovation and technology companies.

Under this direction, we help entrepreneurs develop skills in workshops, webinars, programs, and events, and facilitate a strong pipeline of founders of high growth companies. We conduct introductory meetings with entrepreneurs and triage them into other activities, connecting them with mentors and sources of funding and support. We support the Mill House Ventures to deliver programs that support innovative social enterprises (such as their GRIST accelerator program). We work with and support local mentors and investors to deliver an accelerator program (GRIFFIN) for selected early-stage startup entrepreneurs. We deliver incubation services for innovative startups and scale ups, research-intensive spinoffs, innovation projects, and ambitious innovative SMEs. Key incubation delivery methods are founder coaching sessions, peer to peer events, growth labs and mentor connections. We build a network of mentors and connect them to founders and innovative projects where they can add value.

Theme 2.1 Entrepreneur Pipeline

Objective: Build a strong pipeline of entrepreneurs and innovators and triage them into programs and services that support their progress, link them to funding, entrepreneur education and mentoring.

Key results: Strong and diverse dealflow of quality participants apply to growth stage initiatives in the ACT.

Events, Workshops and Programs Overview

CBRIN delivers events, webinars, panel discussions, and other engagements that inspire and inform entrepreneurs. The workshop program strengthens entrepreneurs' skills in key areas and strengthens their capacity to build high growth companies.

The table below summarises the activities that were done under this theme. Note that Net Promoter Score is used to measure participant satisfaction and is a harsh measure with scores ranging from -100% to +100%. A full explanation of how this is calculated is provided at the end of this report.

Workshop / Event	Date	Attendance	Net Promoter Score
Founders Collective Session 2	11 April	8	100%
Idea to Impact Workshop 3	17 April	14	-
Industry Growth Program Lunch and Learn	30 April	13	-
Idea to Impact Workshop 4	1 May	13	-
Idea to Impact Workshop 5	15 May	12	69%

Workshop / Event	Date	Attendance	Net Promoter Score
ICON Pitch Day	16 May	25	-
Founders Collective Session 3	6 June	10	0%
Billion Dollar Panel: Funding Your X Factor	25 June	54	50%
CSIRO ON Prime 15	May – June	16	-
Total	-	165	-

Billion Dollar Panel, Insights from Leading Investors

25 June 2024: 81 registrations, 54 attendees (51 online, 3 in-person viewing); NPS 50%, Canberra Innovation Network

This event featured four leading investors (all with experience investing in Canberra companies) in an online panel discussion. The virtual event format allowed for the inclusion of out of state panel members and a more accessible event for a broader audience.

The four panel members consisted of:

- Alan Jones – M8 Ventures
- Allen Zhu – EVP
- Fiona Hindmarsh – Significant Capital Ventures
- Sandra Suen – Archangel Ventures

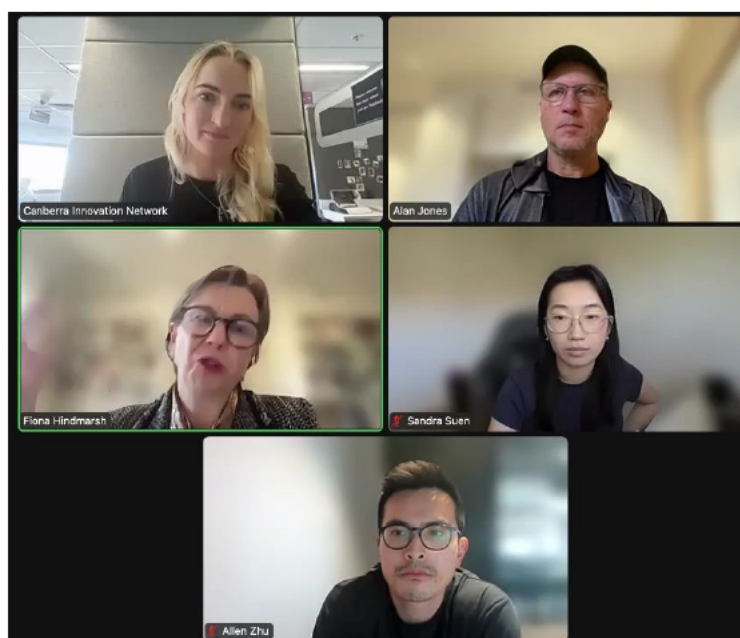


Image: Screenshot of Billion Dollar Panel Online Event

Testimonials

"The density of thought-provoking advice packed into 1-hour was incredible. My brain was spinning in the best possible way after!" - **Derek Panchuk**

*"Great panel who were happy to share their wisdom and expertise and clearly well versed and experienced in their craft and industry." - **Carol Morgan, Science Skincare***

Idea to Impact 10 Week Customer Challenge

17 April - 15 May 2024: 39 participations; NPS 69%

The Idea to Impact 10 Week Customer Challenge continued this quarter, with 41 participants across 34 projects. There were 39 participants across workshops three, four and five, where we covered topics in:

- Prototyping
- User experience journey
- Metrics
- Business model
- Sales & pricing
- Pitching
- Next steps and incubation

The overall workshop NPS was 69% with participants enjoying the tools introduced and the collaborative nature of the workshops.



Image: Idea to Impact workshop participants (source: [LinkedIn post](#))

Testimonials:

"This workshop pushed me to refine the value proposition for my business, perfect my pitch, tackle those long-postponed tasks, and help me understand how to run my business better"
- Anjali Srivastava

"This workshop builds upon the fundamentals of a business and explains situations / compares real world problems to implement in your own project / ideas" - Mishael Solomon

Founders Collective

Founders Collective is a facilitated group for startup founders who are out of the ideation phase, navigating the challenges of finding early customers and bringing their product to market.

This series of short afternoon events connect likeminded founders as they face similar challenges working on their projects. Sessions include peer-to-peer sharing of insights, goal setting, accountability and problem solving. Other sessions focus on important themes like finding and delivering on early sales, clarifying value proposition, navigating challenges and getting your product to market.

11 April 2024: 8 participations; NPS 100%

The second session for Founders Collective saw 4 participants and 4 mentors attend a 4-5pm session where they rotated through 1:1 mentor chats.

6 June 2024: 10 participations; NPS - 0%

In the June edition of Founders Collective, we invited participants to think about their strengths as a founder, asked them where they are prioritizing their time vs where they should be focusing. And lastly, we asked how they can best utilize their strengths to ensure these two things are aligned.



Image: Founders Collective, 6 June 2024

Testimonials:

"The Founders Collective is a great forum in which to connect with people who are grappling with a set of challenges similar to your own" – Brad Franzen, Founders Collective participant

Intro Meetings

99 held this quarter, 100% NPS

The CBRIN Growth team regularly engages with new Canberra-based innovators and entrepreneurs in one-on-one meetings that can be booked via the CBRIN website. At these intro meetings we listen, ask questions, provide feedback and triage after we assess the relevance of the projects and level of progress into various programs; including Innovation Connect (ICON), SME Program, GRIFFIN Accelerator, The Mill House and Idea to Impact.

Intro Meetings aim to add value to entrepreneurs by asking thought-provoking questions as well as linking them to relevant support networks, or activities.

Testimonials:

"Shashank was really friendly and helpful. I felt like talking to someone I trust to get his advice. I appreciated his views and reinforcement of my ideas. I also appreciated his advice on specific things that I needed to clarify. Thank you!" - Mariana Marcano Franco

"Great conversation and extremely useful suggestions. Thanks again!" - Benjamin Herscovitch

Innovation Connect Grants

Innovation Connect (ICON) is a grant program that CBRIN delivers in partnership with the ACT Government since September 2018. ICON provides between \$10,000 and \$30,000 matched funded grants to support innovative projects towards developing a proof of concept or prototype and assist with the early stages of commercialisation.

FY 2023/2024 Annual Survey - Recipient Performance (self-reported)

An annual survey was sent to recipients to collect information on company progress and changes since receiving the grant. There were 50 responses to the survey.

- Number of projects still operating: 48 out of 50 respondents
- Aggregate Annual Turnover: \$42 Million
- Aggregate Capital Raised Since ICON: \$139 Million
- Aggregate Company Canberra Based FTE (including founders and contractors): 151
- Average satisfaction with the program was 4.5 - more than satisfied.

121 projects have been supported by Innovation Connect Grants since CBRIN began facilitating the grant in 2018.

Current ICON Grant Funding Round

The first ICON funding round of 2024 closed for applications on 16 April 2024.

- CBRIN met 154 unique entrepreneurs to discuss ICON. This includes 146 Intro Meetings and one online information session.
- 79 eligible Expressions of Interest (EOIs) were received.
- 14 of the 79 EOIs had founders who identified as being part of an underrepresented group.
- 27 of the 79 EOIs identified as a female / non-binary founder.
- 6 panel members were engaged to provide feedback on the EOIs and to shortlist a maximum of 20 projects for the Pitch Day. Panel members were:
 - Anne Moore - Founder, Mentor & Investor
 - David Ireland - Partner Significant Capital Ventures
 - Harold Dimpel - Founder, Mentor & Investor
 - Professor Michael Cardew-Hall - Investor, executive leader
 - Sylvia Tulloch - GRIFFIN Accelerator Mentor & Investor
 - Rosanne Brand - Mentor & Investor

EOIs were randomly assigned to 4 of the panel members to review each submission.

- 20 projects were shortlisted to pitch to the Independent Panel.
- 4 panel members formed the Independent Panel for the Pitch Day:
 - David Ireland
 - Professor Michael Cardew-Hall
 - Sylvia Tulloch
 - Rosanne Brand
- CBRIN facilitated pitch-practice support sessions for the ICON shortlist businesses between being shortlisted and the ICON pitch day.



Image: Photo of the ICON Grant Panel, 16 May 2024

- The day was co-chaired by Glen Hassett, ACT Government and Petr Adamek, CBRIN. The co-chairs oversee the process but do not participate in the decision making. Decisions from the ICON panel were made on the Pitch Day - 16th of May.
- 9 projects were selected to receive between \$10k - \$30k funding where a total amount of \$250,000 was deployed. 5 projects have a female founder/c-suite level executive.
- 50 feedback meetings were held with unsuccessful applicants to review feedback from the panel, goals of the project, tips for reapplying and discuss other opportunities for funding and growth.

April 2024 ICON Grant Recipients:

Company / segment	Funded activities	Commitment
Braddon Endo - Cracfinder Tool 8531 Dental Services	• Design for larger scale manufacturing • IP	\$20,000

Company / segment	Funded activities	Commitment
GC Precision Developments Pty Ltd 2299 Firearm manufacturing	• IP • Prototyping and testing	\$30,000
Mileva Security Labs 7000 Computer System Design and Related Services	• Development of user requirements • Software development	\$30,000
Momentum Health Technologies 2412 Medical and Surgical Equipment Manufacturing	• Design refinements • 3D printing prototype • Online ordering platform	\$30,000
NU42 7000 Computer System Design and Related Services	• Software development • Pilot with early users • Go to Market Strategy	\$30,000
Oak Systems 2394 Aircraft Manufacturing and Repair Services	• Develop the mission planning and flight control software • Flight test demonstration	\$30,000
Ohna 7000 Computer System Design and Related Services	• Software development in collaboration with interested food organisations to generalise application to various packing processes • Scaling food delivery with pilot use case	\$30,000
Splitconj 1912 Rigid and Semi-Rigid Polymer Product Manufacturing	• Intellectual Property for the design • Further industrial design for the tool • Manufacturing of the prototype	\$20,000
Sprout Materials 182 - Basic Polymer Manufacturing	• Hard plastic prototype • Testing with first customer	\$30,000
Total		\$250,000

Grant acquittals this quarter

Four projects acquitted their ICON grants this quarter, demonstrating how they met the milestones in their agreements. Key achievements included progress with early sales and team growth.

Company	ICON Round	Highlights
AuditumAll (now ShowGo) ShowGO is an Audio Description service and App for theatre, dance, museums and film.	April 2021	Received \$7500 as part of the Accelerator for Enterprising Women Kickstarter Challenge, completed app MVP.
Archetype (now Evolve Simulations) AI interfacing toolset to produce VR where the user plays the main character and interacts with virtual characters.	April 2023	Product development, team growth and early sales.
Social Protect A platform that automatically removes abusive comments from users' social media posts, providing real-time protection against online abuse for individuals and organizations, with a focus on enhancing the online experience and mental well-being of users.	October 2023	Secured a range of contracts, hired two full time staff and started capital raise process.
Traceably Software platform to enable large digital design projects to deliver seamless customer experiences.	October 2023	Platform ready to launch beta, in discussions with large enterprise for early use.

Testimonials [from annual Survey]:

"ICON allowed us to accelerate development of our prototype and complete initial feasibility assessment. This then allowed us to raise an Angel round." - Chaturica Athukorala, Aurabox

"This has been a powerful stepping stone to implementing innovative AI solutions into the protect and educate sides of our business." - Shane Britten, Social Protect

"We wanted to share the positive impact the grant has had on our project. Thanks to this opportunity, we were able to hire additional staff, which has led to significant progress in product development. Our customer base has also grown, and we are excited to continue expanding our reach." - David Hinwood, Redirobots

"Receiving the grant has significantly impacted our project by providing crucial financial support that has accelerated our research and development efforts. It has enabled us to invest in prototype development research and expand our team's capabilities. Moreover, it has bolstered our credibility, allowing us to attract additional investment and partnerships, ultimately advancing our goal of bringing sustainable foam alternatives to market." - Stephanie Allison-Logan, Sprout Materials

CSIRO ON Prime 15

May - June 2024, 16 attendees, Online & Canberra CSIRO

CBRIN continued to deliver the ON Prime cohort this quarter, with the first cohort back in Canberra since 2019. A 2-day in-person Immersion, 3 online sessions and 5 coaching sessions were delivered to 16 attendees across 5 ANU research teams looking to explore the impact of their work outside of the university.

The Canberra cohort consisted of:

- **Found in Translation** - a novel evidence-based game and workshop that improves team collaborating
- **NAPPING** - AI layer that enables more dynamic and effective adaptation to new situations
- **FlyTech** - AI and imaging technology that identifies pests more quickly and with less labour to enable early pest treatment
- **Varroa Surveillance** - novel testing technology platform for Varroa mites in honeybees that is more accurate and less laborious than current visual inspection method
- **Budmore** - Aquaculture automation product and novel disinfection products that increases productivity in farms by 3 times



Image: Photo Collage of ON Prime Immersion and online session

Theme 2.2 Growth Programs and Incubation Services

Objective: Coordinate and deliver programs and services that contribute to growth of innovative ventures, including deep-tech, social enterprises, startups, scaleups and SMEs.

Key results: Ventures assisted (5) report significant milestones (jobs, capital raised, revenue, new markets). Measured by annual retrospective analysis of quarterly reports.

CBRIN acceleration and incubation assist growth stage startups (>\$100k investment or revenue) and accelerator startups selected by mentors including research spinouts.

The SME program engages with established Small and Medium Enterprises (SMEs) with innovation potential.

The incubation and scale up programs aim to deliver targeted, impactful engagement with projects that are innovation driven and report one or more of significant capital raised, customer revenue or team expansion. Companies with substantial intellectual property assets are included where there are good prospects for commercialisation.

The above growth programs are delivered in a range of formats for specific groups:

- The Mill House Ventures – programs targeting social impact ventures
- Founder Sessions – value add one on-one engagement with entrepreneurs
- Mentor network activation
- Investor connections
- Growth labs – targeted, intensive workshops with companies
- SME Accelerator
- Scale Up Leaders Group – small-group facilitated peer-to-peer discussions for leaders of companies at the scale up stage
- GRIFFIN Accelerator – mentor-led 3-month intensive program for startups selected by mentors
- External program referrals

This quarter we tracked 89 ventures assisted by CBRIN growth programs. This includes GRIFFIN Accelerator, SME Accelerator, Scaleup Program, and founder conversations including feedback sessions, growth discussions and strategic discussions.

Ventures assisted in these programs are well spread across startup, early growth, scale up and small business as shown in the table below.

Twenty (22%) of the ventures currently engaged are in the “deep tech” category, with significant intellectual property from research. Forty-nine (55%), out of the 89 assisted this quarter are ventures beyond startup stage.

Distribution of Active Companies (by Category)	#	%
Startups	40	45%
Small business 3 – 20 FTE and innovation potential	21	24%
Early Growth: 100k to 1m raised, or 3+ FTE and innovation driven	15	17%
Medium business 20+ FTE with innovation potential	1	1%

Scaleup: Innovation-driven and >1m raised, or 20+ FTE employees	11	12%
Impact company: high growth and 50+ FTE	1	1%
Total ventures assisted this quarter	89	100%

The Mill House Ventures Limited

The Mill House Ventures (TMHV) supports social innovators to explore trading models that sustain and accelerate measurable impact in Canberra and region. TMHV creates complementary pathways through entrepreneurship for founders who are Change Agents looking for viable and sustainable ways to create, measure and sustain impact to address systemic disadvantage. TMHV offers programs specifically catering to emerging and maturing social enterprises of our region. TMHV also provide work-integrated learning experience to University of Canberra students to provide them with exposure to this asset class and raise awareness of this way of trading. CBRIN co-funds TMHV with other partners including Service One / Bendigo bank and University of Canberra.

Pilot ACT Social Enterprise Grant (ASEG) Program - TMHV finalised the 14 funding agreements with the successful recipients and issued payments for the first milestone.

GRIST24 cohort was finalised and began with a 2-day retreat. All participants in this years' cohort are Female Founded social enterprises. Cohort includes:

- **Earthly Remains** - (Founder: Tiu Davidson) Disrupting traditional burial options with human composting to reduce cost, connect with country and reduce environmental impacts
- **TheStoryChapel** - (Founder: Zsuzsi Soboslay) Transforming life stories through arts-centred processes to support marginalised communities
- **U Shape Us** - (Founder: Fiona McIntosh) Using a creative education tool to enhance a child's sense of belonging and helping connect neighbours to their community
- **Indie Green** - (Founder: Vivian Sinclair) To provide a Therapeutic Horticulture service to support people of all ages and abilities to access gardens and engage with nature, especially for people living with disability, accessibility needs, and neurodiversity to improve life outcomes
- **REMO Graphics** - (Founders: Jess Wright & Ruth Oettle) Provide meaningful income and employment development pathways for refugees allowing them to enter long term sustainable employment
- **Matre** - (Founder: Pallavi Singh) Selling organic, fair trade, traditional weave textile, fabric and clothing in Australia to provide a platform to provide meaningful income for artisans and education on the importance of maintaining traditional and cultural art forms.
- **CollabSphere** - (Founder: Truc Vo) - offers brands and businesses an innovative platform to advertise, promote and enhance their brand image and reputation through participating in a profit redistribution advertising model and allow consumers to purchase from brands that put "their money where their mouth is" and support community and society.

TMHV team have finalised program guidelines for the inaugural "Scale For Impact" program. Funds were made available to TMHV by the ACT Government to develop and deliver a pilot Social Enterprise Scale-up Support Program. It aims to provide tailored business support to create and explore pathways to connect scale up social enterprises in Canberra to growth, sponsorship and philanthropic opportunities; encourage the growth and maturation of the local social enterprise ecosystem; and encourage the growth opportunities of trading social enterprises.

TMHV is progressing a proposal to deliver an "Inspire" program in partnership with The Galilee School, Canberra's only Special Assistance school that delivers learning and support for young people in Years 7-12, who struggle in mainstream environments. The program, to run through Terms 3&4, is designed to:

- Introduce entrepreneurship in their future endeavours
- TMHV delivered a series of REFINE engagements with Alumni - Right To Work, Base Soaps, Easy Ready Toolbox and ShowGO. Through funding provided by The Snow Foundation, REFINE is led by our Social Entrepreneurs-in-Residence, and offers short, intensive, highly-tailored support to established for-purpose traders in Canberra and the region.
- TMHV organised and attended a "Purpose Precinct" for local social enterprises to have representation at the inaugural "ACT Small Business Expo" run by ACT Government held at EPIC with Alumni, Café Stepping Stone, Base Soaps, Six8 Coffee, Altina Drinks, Right To Work, Her Kitchen Table, Social Outcomes Lab and Accessilife participating either in-person or with marketing materials for the stand.
- TMHV CEO featured in an Op-Ed article in Canberra Times "[Canberra the Worst Capital for Start-Ups. Not On Your Life](#)" 12 May 2024
- Alumni [The Climate Factory](#), and [Catalyst Living Skills](#) were feature stories in Her Canberra
- Alumni [The Easy Read Toolbox](#) was a feature story for Our Canberra and across ACT Government socials
- TMHV organised a "Social Enterprise Table" at the June 2024 ACT Budget Launch organised by the Canberra Business Chamber
- TMHV CEO attended the Canberra Business Chamber "Diplomatic Business Connections Gala" event held at Hyatt Canberra and the Business Leaders Roundtable with Minister Mick Gentleman MLA
- TMHV CEO appeared on Canberra Business Chambers "The Canberra Business Podcast" discussing [The Business of Social Enterprise](#)
- TMHV Programs Manager participated in the June CBRIN FWC Pitch Session in call-out for Mentors
- TMHV CEO was on the CBRIN SME Accelerator Panel
- TMHC CEO was invited to present at the University of Canberra Business, Government and Law Faculty Strategy Retreat

Table 1: Key Activities

Total for Q4 (Apr-Jun)	Notes	
9	Social Enterprise Consultations	Apr - 14; May - 13; Jun - 19 Total - 46
1	GRIST24	Cohort Participants - 7
1	REFINE24	Alumni Participants - 4



Image: photo collage of The Mill House Ventures events and programs this quarter

Founder, Mentor, and Outreach Conversations

One of the most important ways the growth programs add value is through team members meeting directly with entrepreneurs and mentors.

Engagement	Numbers
Founder Conversations	145
Intro Meetings	99
Mentor / Expert / Investor Engagement	34
Coworker Engagement (subset of Founder Conversations)	18
Total Meetings	268

Intro Meetings are early contact with entrepreneurs - see section 2.1

Founder Conversations are a very important way that we add value to entrepreneurs by discussing business challenges or opportunities.

Mentor / Expert / Investor Engagement conversations enable the team to better understand the skills and interests of mentors, experts, and investors.

Coworker Engagement conversations are also tracked to support coworking - section 3.2

Mentor Network Activation

A key element of CBRIN's mission is to connect a wide range of mentors (including investors and experts) with relevant experience to entrepreneurs with the goal of empowering those entrepreneurs to have more impact. Mentors engage through showcase events, small

networking sessions, individual meetings, and a mentor newsletter. Recent activity includes but is not limited to:

- 75 mentors engaged or active
- 87 external connections tracked (referrals between entrepreneurs, mentors and investors)
- 1 mentor/investor events (hosted by CBRIN)
- 156 subscribers of the Mentor Newsletter
- 17 people added to the mentor database (9 are female)

Entrepreneur in Residence

The Entrepreneur in Residence (EIR) program provides a coordinated effort to connect founders with experienced entrepreneurs, experts and mentors. This program is complementary to other services and programs, with the goal to offer fresh input from highly experienced advisors, as well as help founders identify the key challenges and opportunities to improve their business.

The current EIR runs every Friday morning with two 1 hr slots with Ken Kroeger. Ken is an experienced company director, investor and advisor with extensive experience in scaling up technology businesses.

This quarter 12 companies met with the EIR focusing on the following topics:

- Sparrods & Co - Sales growth and managing financial constraints
- Overflow - scaling the business
- Emple - scaling the business
- Prism Neuro - business strategy
- Lumio Company - risks associated with a fin tech business
- Waste Check - patent decisions
- Edgelit - exporting to US and funding
- Proactive Labs - business development
- Multiforge - early-stage growth
- Hosking Bikes - sales and growth
- Mountain Boats - finance
- Eevee - managing staff changes

Mentor Newsletter

The mentor newsletter engages mentors and investors in the network and highlights some of the exciting investment opportunities and news from startups. This newsletter is not designed to replace the CBRIN newsletter, but to provide different content that is highly relevant for the mentor and investor audience.

This quarter, the newsletter was sent to 156 mentors, with an open rate of 94.2%, and click rate of 3.2%. A number of upcoming events relevant to the mentor community were shared, along with a mentor shoutout to Ken Kroeger from Jayden Castillo (Chief of Staff, Quantum Brilliance).



Shoutout to [Ken Kroeger](#)

Ken has been an instrumental driver behind the innovation scene here in Canberra. Helping companies grow whilst wearing many hats as a mentor, advisor, investor, director, entrepreneur in residence and chairperson with [Epicorp](#).

Testimonial for Ken:

"Ken is a fantastic mentor for me in my role as Chief of Staff at Quantum Brilliance. Ken willingly shares his experiences in leadership of tech companies, and I have highly valued his input on all kinds of topics from running executive teams, strategy, product development and communication. I really appreciate Ken's friendly and open approach to discussion, and he has become a highly trusted advisor." - [Jayden Castillo](#)

Image: Canberra Mentor Network Newsletter Mentor Shoutout

Mentor and Investor Events

As part of the Mentor Network, CBRIN organises and participates in events. This quarter, CBRIN hosted and participated in two mentor / investor events delivered by others and organised one mentor event directly.

Beaten Zone "Breach Point" event on exporting to the US

11 June 2024, 60+ attendees, Location: Canberra Innovation Network, organised and hosted by Beaten Zone

CBRIN hosted Beaten Zone's "Breach Point" event. Featuring high-profile investor Steve Baxter and with promotional support from CBRIN attendance reached double their target of 30 people. There was a panel session with a wide variety of experts and participants about entering the US Defence market. Beaten Zone is a venture capital fund focussed on investing in defence and national security related projects. The networking component was

very active with lots of interactions between entrepreneurs and investors. The panel discussion featured:

- Steve Baxter from Beaten Zone Ventures as a moderator, with
- Heather Richman from BMNT,
- Peter Padd from Fortifiedge,
- Benjamin Wilkinson from HEO,
- Linda Lourie from WestExec Advisors



Image: Beaten Zone Networking, 12 June 2024

Capital Angels Pitch Night

12 June 2024, 24 attendees, Canberra Innovation Network, Facilitated by Campus Plus

Capital Angels provides a forum for high-net-worth individuals to network with other investors and proactively support Capital region entrepreneurs through investment. Founders and entrepreneurs seeking early seed investment should view Capital Angels as a logical starting point for their investment journey.

Campus Plus has taken ownership of Capital Angels, organising quarterly pitch nights for investors to hear from entrepreneurs in Canberra seeking angel investment. The event space is sponsored by CBRIN, with support from CBRIN to help fill pitching slots and investor attendance.

The four presenting companies were:

- AtOne (GRIFFIN Accelerator alum) - VR mind fitness app
- Curriculum Vidae (Idea to Impact alum) - Video app for job applications
- HYREA (GRIFFIN Accelerator alum) - Deep technology on-site hydrogen product solution
- Social Protect (ICON recipient) - Social media filtering app



Image: Photo Collage of Capital Angels Pitch Night, 12 June 2024

Mentor Coffee Catchup

18 June 2024, 14 registrations, 10 attendees, Canberra Innovation Network

A small group mentor catchup was held to offer mentors the chance to network with each other, discuss challenges and opportunities with projects they're working on and support the uplift in mentoring capability in the community. Feedback from attendees was that these events are a valuable way to meet other mentors and hear about the activity happening in Canberra.

Testimonials

"Great informal way to catch up with CBRIN team and other mentors, with coffee and pastries on the way into work in the morning!" - Rajiv Shah, Mentor



Image: Mentor Coffee Catchup, 18 June 2024

GRIFFIN Accelerator

The GRIFFIN Accelerator is a three-month intensive program run by a group of seasoned Canberra entrepreneurs who invest in, host, coach and mentor selected startups to create successful high-growth businesses. At the conclusion of the program, teams pitch to the mentors to raise capital for their startups.

Applications for the 11th cohort have opened and will close for EOIs on Wednesday 10 July 2024.

16 Mentors have committed to mentor teams and invest in the Trust for this cohort so far. This includes six female mentors and four new mentors.

GRIFFIN Accelerator Info Session

18 June 2024, 58 registrations, 33 attendees, Online

An Info Session was held online for founders interested in the Program to cover key details and answer questions. Verbal feedback from attendees was that the event was very informative and provided comprehensive information not just for this program, but also other pathways for founders looking for growth support and funding.



GRIFFIN Accelerator was established in 2014 and has supported over 50 local startups across various industries



Image: Screenshot of GRIFFIN Accelerator Info Session, 18 June 2024

SME-24 Business Accelerator

The SME-24 Business Accelerator was a two-day intensive workshop, with one session sponsored by AusIndustry, aimed at leaders and founders of small-medium sized businesses to engage in entrepreneurship and innovation methods in a supportive peer-group cohort to accelerate their growth.

The core content centred on activities designed to help participants identify what is limiting the growth of their business, and to create new plans or ideas to develop further. Facilitators introduced key concepts and a challenging process to help participants bring fresh thinking to understanding the challenges and opportunities for their business. The goal was for them to create new approaches using these tools. A mix of individual feedback and small-

group conversations between peer business leaders are at the heart of this process. Participants documented their progress through the activities to enable them to reflect on and implement the outcomes afterwards.

The Accelerator also included a 2-hour session with guest speaker Jarrod Deaton, founder of Three Mills Bakery. He shared, in a candid and personal way, his journey as a founder and SME leader. This led to insightful conversations about leadership, accountability and self-care with the participants.

A resources panel sponsored by AusIndustry was held to highlight and represent the range of resources available to SMEs in the ACT. This panel included Robert Holgate representing Austrade, Anna Pino representing Canberra Business Advisory and Support Services and Lighthouse Innovation, Robin Fieldhouse representing the Industry Growth Program and Craig Fairweather representing The Mill House Ventures.

One of the sessions on day 2 of the accelerator saw a range of mentors from a variety of backgrounds coming in to have open table sessions, which was highly rated in participant feedback. The mentors engaged for this session included Anne Moore, Harry Hoang, Harold Dimpel, Hugh Whalan and Ellen Samuels.



Image: SME-24 Business Accelerator, 20-21 May 2024



Image: SME-24 Business Accelerator, 20-21 May 2024

Outcomes

- 20 registrations – 15 individuals attended with 13 companies represented.
- 38 companies registered expressions of interest.
- 57% Net promoter score.

Testimonials:

"I got some really good ideas and valuable insights and methodologies for growth at the SME-24 Business Accelerator today. The content was brilliant and it covered ways to tackle the practical challenges faced by any business. I have come out of the course inspired and with a list of actions that I believe would assist me in growing my company." – Bhavin Suthar, Founder, Polygon Energy

"The SME Accelerator is a fantastic opportunity to learn from others who have done it all before or are in the midst of doing it all now. The presenters, content and mentors were all very valuable to my business. I feel more focused on where to put my energy to grow my business." – Leah Bach, Founder, ACT Barks and Recreation

"If you're vaguely aware of a sales pipeline, or don't know what your cost of customer acquisition is, you should be doing this event. It covers everything you should know, and I don't know why we didn't do it sooner." – Matthew Belvedere, Founder, Proactive Labs

Scaleup Program

Scaleup Leaders Sessions

Scale up leaders sessions are facilitated high-value conversations between leaders of ambitious technology companies that are at the growth stage. Specifically, the companies are:

- Raising significant capital, typically Series A+
- Commercialising substantial IP or competitive advantage
- Rapidly growing their team or sales.

We continued the new format for these sessions with 2 sessions held every quarter:

- Inner Circle sessions, where an experienced facilitator enables discussions between the business leader peers about relevant challenges they are experiencing or likely to experience soon, reflecting on progress and success in a high-trust confidential peer group conversation.
- Deep Dive sessions, where we invite a guest share beyond the general on a particular experience or topic. This quarter, our invited guest was Allen Zhu from EVP, a venture capital fund specialising in later stage startups.

Session	Topic
13 May	Inner Circle Session – Building Exec Teams for Scaleups Number of Participants: 22
25 June	Deep Dive – Capital Planning for Series B Speaker: Allen Zhu (EVP – Venture Fund with ~\$300mil funds under management) Number of Participants: 14



Image: photos from ScaleUp Leaders Session

Testimonials:

"If you're willing to be open minded and willing to look at new ideas, working together and sharing with other founders in an event like this creates many great learnings." Harold Dimpel, Founder, mHITS.

Scaleup Leaders Masterclass

3 June, 20 attendees, Canberra Innovation Network

CBRIN launched the inaugural Scaleup Leaders Masterclass to upskill and challenge key leaders of companies at or entering the scaleup phase.

In this 3.5 hour workshop participants engaged actively to understand the important differences of scaleups to the startup and mature company phases. Common misunderstandings and issues were addressed. Participants then engaged with key themes at the heart of scaleup success: focus, speed, accountability, alignment and growth capital. This led participants to question and take new views on their scaleup plans, with the goal of increasing the ambition and clarity of their goals.

Based on very positive participant feedback we plan to offer this masterclass again in the future and to add additional follow-up workshop content addressing other key topics for scaleups.

Testimonials:

"You are building and growing your business, completely immersed in your operations. This workshop is very useful if you want to take a (very short) break and to have a view on your business from outside, see potential problems, set new goals and decide what to focus on. You also get to hear about experiences of other founders that can help you avoid some common mistakes." - Ilya Shadrivov, HYREA

"Based on his insights in mentoring and his experience as a founder, Craig provides some critical insights to help cut through the noise and focus on what matters for scaling - speed, growth and focus." - Alex Barnes, Lanterne

"This is an excellent opportunity to lift your head up from the detail and begin to think about the longer term horizon and think through the planning of getting there." - James Selkirk, GPN Vaccines

"This workshop came at exactly the right time for our business. The scale up phase of innovative businesses is a time of high risk but also high reward, and it was so reassuring to get these valuable insights at this time." - Bronwyn Orr, Urgent Veterinary Care



Image: Scaleup masterclass 3 June

Selected ecosystem company updates

Canberra companies raised more than \$130 Million this quarter

This figure includes capital raised from venture capital, angel investors and grant funding announced during the quarter. This figure reflects funds raised that CBRIN is aware of and have been announced, noting the amount may be higher, in some cases raises are not publicly announced for various commercial reasons. Includes GPN Vaccines (\$18M), Liquid Instruments (\$12M), Evec (.28) and Samsara Eco (\$100M).

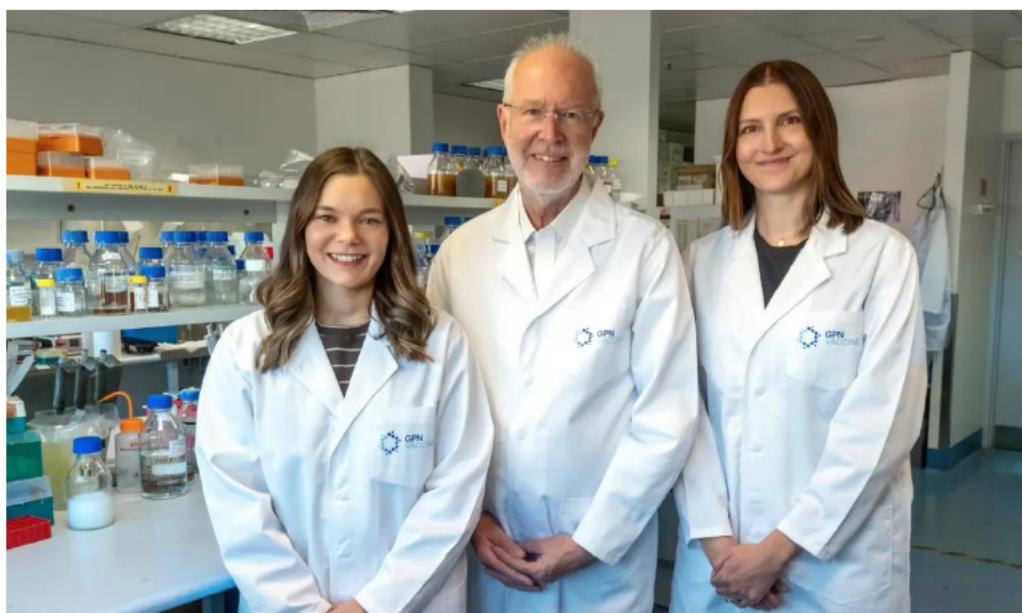


Image: GPN Vaccines team
Source: AFR.com

The table below summarises alumni companies highlights this quarter. This includes significant progress updates and highlights for those companies that have benefitted from CBRIN's assistance.

Key:

- Griffin Accelerator = GA
- Scaleup Leader Sessions = SLS
- SME Programs = SME
- Investor Showcase = IS
- Founder Conversations = FC
- Coworking = CW
- Founders Collective = Col

Company, description, update	Engagement (alumni)
AllyOne - Software platform helping to revolutionise legal spend in large organisations. Update: Finalist for the ACT iAwards	GA, FC
Aristotle Metadata - A user-friendly metadata registry which broadens the metadata management capabilities of government, academic and enterprise organisations. Update: Winner of the ACT iAwards Technology Platform Solution award, named Australia's Data Security Company of the Year for 2024 by Cyberdaily	IS
Boost Recovery (previously Brain Changer) - 12-week pain recovery intervention tailored to compensable care in Australia. Update: Winner of Most Impactful Innovation in Pain Care award at the Pain Sector Awards	GA, CW, FC, SLS
Dragonfly Thinking - ANU spin-out, offering structured analytic techniques to understand these complex and interconnected issues in more holistic ways. Update: Won the inaugural AI Sprint by the National AI Centre	GA
Evee - Evee is a peer-to-peer car-sharing network specifically for electric vehicles (EVs). Update: Raised \$284,000 via crowdfunding platform, Birchal	IS, CW, FC
Goterra - Autonomous food waste management infrastructure. Update: Announced 12-month trial with City of Sydney to process up to 600 tonnes of food scraps.	FC
GPN Vaccines - Developing a vaccination against Streptococcus pneumoniae, which causes middle ear infections, pneumonia and sepsis. Update: Raised \$18 million in a round led by New York-based Forepont Capital, San Francisco's Kern Capital and the founding partner of local fund Shearwater Capital, Mike Gregg at a \$300m valuation.	FC, CW
Liquid Instruments - reconfigurable measurement system using power of FPGAs (ANU spinout) Update: Announced \$12M funding from investors and Breakthrough Victoria	IS
Nominal Systems - Nominal is the next-generation satellite digital twinning platform designed from the ground-up to get your mission into orbit faster. Update: Company is part of a global £1.5M AI Space sustainability project led by Strathclyde.	SLS, FC

Company, description, update	Engagement (alumni)
OCRT Consulting - AI analytics tool that disrupts traditional investigation methods. Update: Joined Lander & Rogers 2024 LawTech Hub incubator	SME
Schematic Intel - Real time flood mapping data for emergency services. Update: Winner of the ACT iAwards Sustainability & Environmental Solution award	FC
Syenta - ANU spin-out with patented fabrication method which enables the 3D printing of multi-material electronics with fewer steps and less waste. Update: Named the winner of the #SelectUSA pitch competition	GA, FC, IS
Trellis Data - An enterprise-scale, deep learning platform that enables both deep learning experts and non-expert users to solve complex problems by creating, training, and deploying trusted deep learning solutions. Update: Winner of the ACT iAwards Government & Public Sector Solution	IS
Viortec - Orthopaedic technology company, with the goal of improving the quality of life of patients needing joint replacement surgery. Update: Winner of the ACT iAwards Startup Solution award	GA, IS, FC

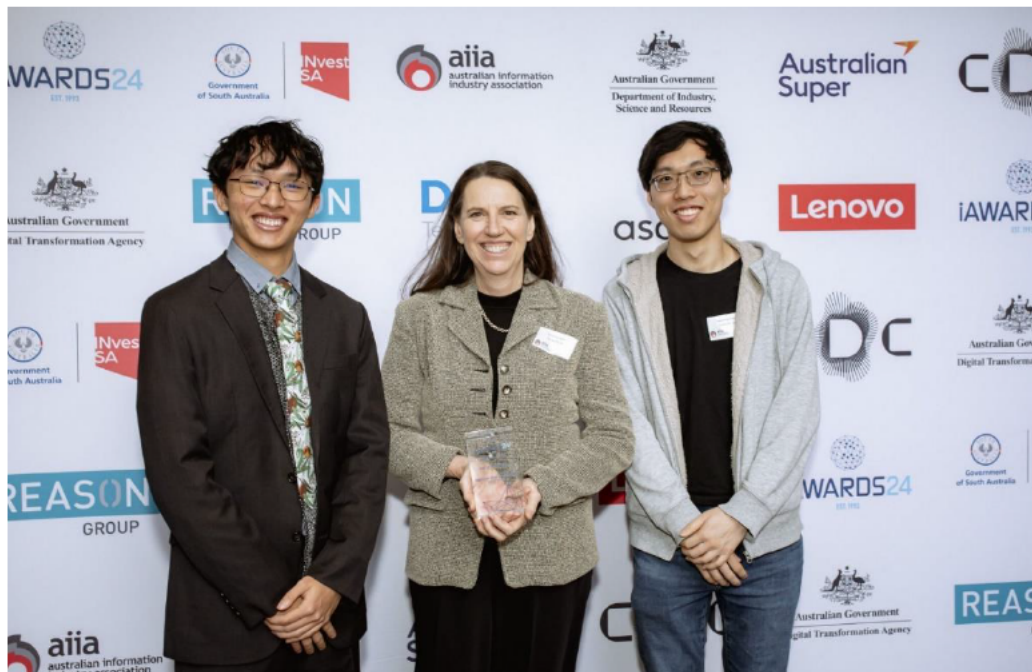


Image: Photo of Viortec at the iAwards

DIRECTION 3 PLACEMAKING

Goal: Strengthen the role of CBRIN as the ACT's central innovation hub with active linkages to a powerful network of innovation precincts that work together to grow new industries and solve complex problems by leveraging science, innovation, and entrepreneurship.

This direction will deliver Ecosystem Engagement activities, such as: marketing and events to connect people to programs and initiatives of the ACT innovation ecosystem; profiling of and strengthening engagement with under-represented groups, such as women, Indigenous entrepreneurs, creatives, LGBTQI+ and people with disabilities; public relations and related activities to tell the stories of Canberra-born innovation and entrepreneurship and to position Canberra as the place where science and research meets innovation and entrepreneurship; activities to strengthen engagement with Foundation Members, Gold Partners, innovation precincts, key sectors, other connected innovation hubs and initiatives, and the broader region; and target relevant national or international events to promote the Canberra innovation ecosystem. CBRIN also delivers entrepreneur-focused subsidised coworking and community building activities as a fundamental building block of the Innovation Hub at 1 Moore St, Canberra. We work with the ACT Government to expand space within the 1 Moore Street Hub to Level 4 and we work with operators of other innovation hubs (such as UNSW) and precincts across in the Canberra region to coordinate a connected offering for innovative entrepreneurs.

Theme 3.1 Ecosystem Engagement

Objective: Collaborate to design and deliver a comprehensive set of engagement activities and events that connect, empower and diversify our innovation ecosystem and support delivery of this workplan through effective communication and marketing.

Key results: Canberra innovation ecosystem breadth, connectivity, diversity, and brand reputation strengthen.

The CBRIN marketing and events team was successful in placemaking endeavours and hosted many events with high attendance numbers which can be directly attributed to the marketing efforts across traditional media and social media platforms.

Summary: Throughout the quarter, 29 events were either led by CBRIN, or hosted in our space, all being marketed to our ecosystem. These events attracted 963 participants.

CBRIN held 2 First Wednesday Connect events this quarter. This included the first event hosted in collaboration with our newest Gold Partners, Canberra Airport Group.

Marketing overview and efforts: The focus this quarter for the marketing team was refining target audience, messaging and objectives for campaigns. Effort was spent on ensuring our audience is receiving the right messaging that is consistent and beneficial to them. Furthermore, finding new target audiences, experimenting with new social media platforms and trying new ways to engage. A highlight of the quarter was reaching the highest number of First Wednesday Connect registrations and reaching several audience milestones.

Media & PR

- RiotACT: [Business event plants the seed for young Canberra entrepreneur](#) - 18 April 2024
- RiotACT: [Things to do in Canberra this week \(26 April - 2 May\)](#) - 25 April 2024
- RiotACT: [Doggie do-dos while on walkies stink. No longer, thanks to this Canberra woman's invention](#) - 5 May 2024
- ACT Government Our CBR: [Dog poop business gets off the ground](#) - 6 May 2024
- RiotACT: [What the heck are hackathons, and why do they matter?](#) - 9 May 2024
- RiotACT: ['Innovation' is more than a buzzword for thriving businesses](#) - 28 May 2024
- CSIRO: [Aussie innovators recognised at CSIRO's ON Accelerate 8 Showcase](#) - 6 June 2024
- ACT Government Our CBR: [Aurabox go to the cloud with ICON grant](#) - 20 June 2024
- RiotACT: [Canberra innovator turns natural waste products into useful home compostable items](#) - 24 June 2024
- RiotACT: [Things to do in Canberra this week \(28 June - 4 July\)](#) - 27 June 2024

Video, Photo, Web & Design

- Mude captured the April FWC - 3 April 2024
- Mude captured the May FWC - 1 May 2024
- Mude captured the May Female Founders - 7 May 2024
- Mude captured the SME Accelerator - 20 May 2024
- Mude captured the June FWC - 5 June 2024

Innovation Station

CBRIN's regular blogging platform engages with the innovation community, profiles entrepreneurs, innovators, and businesses, and shares industry news and CBRIN highlights. Articles are shared on owned-and-operated channels. Topics for this quarter included:

- [Meet Alex: the ICON Recipient transforming the waste industry](#)
- [Could you be the next Canberra Innovation Grant recipient?](#)
- [The father of Canberra's accelerator programs - Dr Craig Davis \(Part 2\)](#)
- [Meet Dr Craig Davis - the accidental entrepreneur - Part 1](#)
- [Business event plants the seed for young Canberra entrepreneur](#)
- [Meet the team: Jack Cassidy](#)
- [Meet Scott: The ICON Recipient Transforming Customer-Centric Strategies](#)
- [PV Labs - Leading Australia in Solar Renewable Energy](#)
- [First Wednesday Connect Pitch List May 2024](#)
- [Syenta - Advancing Solar Cell Recycling in Canberra](#)
- [Where to find funding as a Local Canberran Start up](#)

- [BOOST Recovery, WINNER at the Pinnacles Pain Sector Awards](#)
- [Meet the team: Bel Stokes](#)
- [GPN Vaccines has raised \\$18 million!](#)
- [First Wednesday Connect Pitch List June 2024](#)
- [5 things to know about antidepressants and discontinuation](#)
- [The Power of Consistency](#)
- [Where Are They Now: Liz Lea, ShowGO](#)
- [2024 ACT iAwards Winners and Merit Recipients](#)
- [Canberra innovator turns natural waste products into useful home compostable items](#)
- [Canberra Innovation Network's First Wednesday Connect - 100th edition](#)
- [100th First Wednesday Connect | Media Release](#)

Paid Advertisement Insights

To reach a larger audience, CBRIN ran several advertising campaigns throughout the quarter promoting events and programs. The goals of the campaigns varied from link clicks and general awareness. The target audience was not gender or age-specific; however, it was targeted to those living in Canberra and a 100km radius to include regional locations like Yass, Goulburn and Braidwood. Behaviour and psychographic segmentation targeted those interested in entrepreneurship, innovation, Canberra small business, business etc depending on the ad.

This quarter across all ads we reached a total of 108,279 accounts, with 265,732 impressions and a total of 917 clicks.

Campaign Name	Reach	Impression	Link Clicks	CPC (Cost Per Click)
Female Founders Event	4,538	6,383	48	\$1.04
Female Founders Event	3,592	6,062	54	\$0.93
FWC Event	4,206	36,742	72	\$0.69
FWC Testimonial	3,456	5,080	32	\$0.78
Female Founders Event	2,502	3,720	26	\$0.96
Female Founders Event	3,456	5,080	32	\$0.48
Newsletter Post	6,782	9,086	77	\$0.64
SME Accelerator	9,700	40,394	59	\$0.85
Newsletter Post	7,160	11,144	44	\$1.14
FWC Event	14,595	32,292	68	\$0.74
Newsletter Post	9,376	15,089	58	\$0.86
FWC Event	4,239	8,953	68	\$0.74

GRIFFIN INFO Session	9,247	30,817	61	\$0.82
GRIFFIN INFO Session	7,251	12,182	55	\$0.91
FF Event	5,503	8,322	85	\$0.71
FWC 100th Event	9,945	29,176	57	\$0.88
IACT Event	2,731	5,210	21	\$1.90

Social media insights

	Facebook	Instagram	LinkedIn
Reach	65.3K (9.6% increase)	16.6K	N/A
Profile visits	2.5K (20.5% increase)	563	412
Followers	5,592	2,458	6,804
New followers	58	110	233
Post eng.	536 (29.5% increase)	292	N/A
Impressions	N/A	N/A	31,765
Paid reach	86,047 (6.5% increase)	N/A	
Paid impr.	268,963 (20.8% increase)	N/A	

Top Performing Organic Posts

Facebook

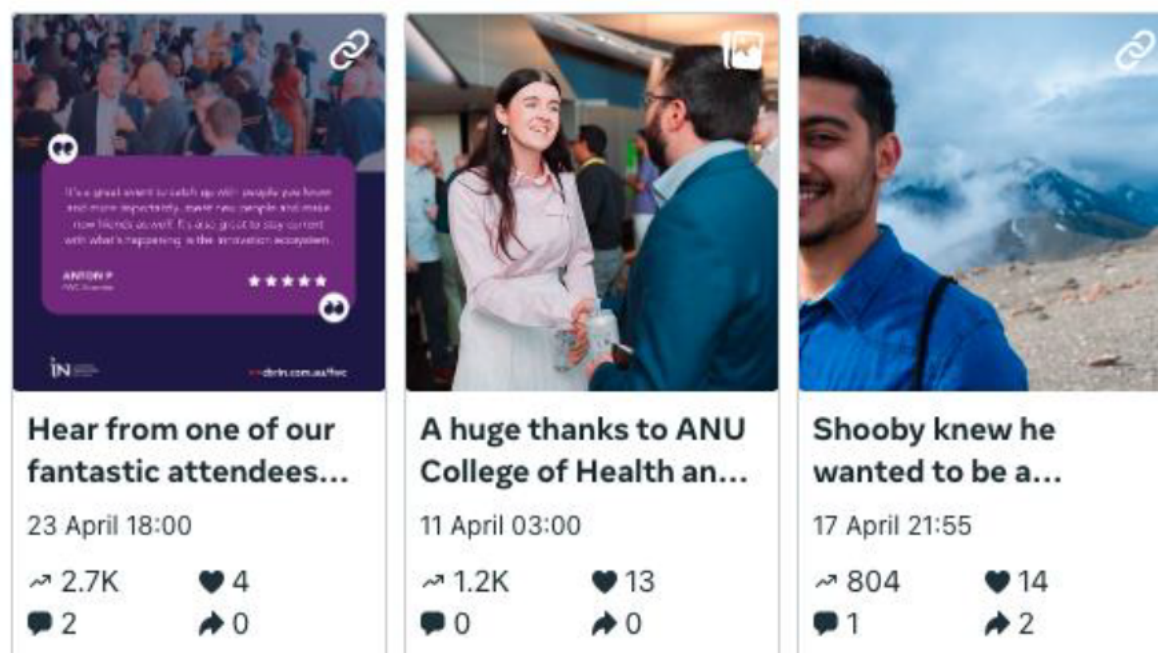


Image: Facebook top performing posts

Instagram



Image: screenshots of reach breakdown for Instagram and Facebook

Weekly Newsletter Statistics

10,219 (200 new) contacts, 6,119 subscribers (43 new) (40.0% female)

Table: Weekly Newsletter Click rates

Stats	2 April	9 April	16 April	23 April	30 April	7 May	14 May	21 May	28 May	4 June	11 June	18 June	25 June
Av. Open Rate	30.2%	29.3%	28.8%	29.7%	38.8%	30.3%	28.8%	36.4%	39%	40.4%	37.6%	30.1%	30.3%
Av. Click Rate	2.7%	2.0%	2.0%	1.9%	2.0%	2.0%	1.5%	2.4%	1.6%	1.9%	1.5%	2.1%	1.6%

The highest rating newsletter, based on average open rate and average click rate, was sent on 4 June 2024. The theme was the 100th First Wednesday Connect and Level 4 Information.

Website performance

Sessions	Pageviews	Avg. Session Duration	Bounce Rate
13,646	28,896	51s	30%
↓ -18% vs. Previous 91 Days	↓ -36% vs. Previous 91 Days	↓ -15% vs. Previous 91 Days	↓ -4% vs. Previous 91 Days

Image: Website performance statistics

Events & Engagement

This quarter CBRIN registered 1,926 participants for 60 events

Year-to-date: 7,748 participants for 219 events

	Events	Participants
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April 2024	13	453
May 2024	25	811
June 2024	22	662

Regular Recurring Events: CBRIN Extended Team Meeting, First Wednesday Connect, Female Founders (bi-monthly), Stakeholder Advisory Committee (quarterly), Billion Dollar Panel (quarterly)

First Wednesday Connect

Overall, CBRIN has collected 10,319 unique registrations for 99* First Wednesday Connects and Innovation Showcase events since 1 July 2015.

**Note: CBRIN has previously reported incorrectly the overall count of First Wednesday Connect events (one event counted twice in 2022), which has now been corrected.*

First Wednesday Connect 3 April 2024

Hosted by the ANU College of Health and Medicine at the John Curtin School of Medical Research, 131 Garran Rd, Acton

231 registrations: 42% new participants

Audience: 25% entrepreneurs, 20% students, 9% Corporate, 3% public servants, 6% creatives, 6% SME, 9% researchers, 1% investors and 21% other

Speakers:

- Thomas Preiss, The Shine-Dalgarno Centre for RNA Innovation
- Anne Bruestle and Arash Araghi, College of Health and Medicine Industry PhD Program
- Charyl Pollard, CBC Skills and Inclusion Program
- Shankar Dutt, Neuropore Systems
- Samara Thorn, ARC Centre of Excellence for Transformative Meta-Optical Systems
- Liz Kobold, Defence Trailblazer Innovation Programs
- Lucas Hakewill, UNSW Founders
- Euan McNaughton, The Canberra Clinical Phenomics Service
- Ang Collins and Helen Skeat, Cooking Up Collaboration
- Benjamin Kenyon, In Canberra
- [Blog post](#)

First Wednesday Connect 1 May 2024

Hosted by the Canberra Cyber Hub at the Ann Harding Conference Centre UC, 24 University Dr S, Bruce

273 registrations: 46% new participants

Audience: 27% entrepreneurs, 13% students, 16% Corporate, 6% public servants, 6% creatives, 7% SME, 7% researchers, 1% investors and 17% other

Speakers:

- Claire Thomas, Empact Group
- Jason Chapman, Quintessence Labs
- Anna Pino, CBASS and Chief Minister's Export Awards
- Frank den Hartog, UC Researcher
- Hannah Hartgers, SME Accelerator

- Andrew Collins, Chain-FS
- Jenny Jiang, Advanced Instrumentation Technology Centre
- Matt Belvedere, Proactive Labs
- Susan McGinty, Aya Leadership
- Annie Haggard, Cyber GC
- Shankar Dutt, Neuropore Systems
- Ella Swift, SafeClick
- Rosetta Romano, Rethinking Cybersecurity Standards and Frameworks: A Small Business Perspective
- Tom Navakas, Mill House Ventures
- [Blog Post](#)

First Wednesday Connect 5 June 2024

*Hosted by the Canberra Institute of Technology at the Function Centre, Building K, 37 Constitution Ave, Reid; 219 registrations: 48% new participants
Audience: 32% entrepreneurs, 11% students, 10% Corporate, 11% public servants, 5% creatives, 5% SME, 5% researchers, 4% investors and 17% other*

Speakers:

- Zak Farag, Psyquility
- Rikki Norris, CIT Woden Campus
- Irene Zhen, InnovationACT
- Emmanuel Bichet, App CVD
- Chimwemwe Mpaso, Renewable Energy Skills
- Todd Dearing, Genius Authoring
- Michelle Flatt, CIT Electric Vehicle Centre of Excellence
- Jack Cassidy, Creative Connect
- Craig Davis, GRIFFIN Accelerator
- [Blog Post](#)



Image: Photo collage from First Wednesday Connect April, May and June 2024

Female Founders

There have been 1,520 registrations for 28 Female Founders events since 24 March 2020.

Female Founders Tradeshow, 7 May 2024

Level 5, 1 Moore Street, 62 registrations: 58% new participants

With Mother's Day right around the corner, May Female Founders was all about Finding Your Balance. Many founders find themselves juggling the responsibilities of children, families, elderly parents and more while running their business, and we invited a panel of four busy Canberra business owners to share their stories.

The panel was made up of Anne-Marie Perret, Claire Saito, Tina McIntosh and Bronwyn Orr who all spoke openly about the challenges of balancing everything, the importance of having a supportive community and the benefits of having the autonomy to build their own culture and flexibility.



Image: photo collage from Female Founders 7 May 2024

Regional, National and International Engagement

- AESIC Delegation visited the CBRIN space and did a tour with the Canberra Cyber Hub on 7 May 2024
- Texas A&M cadets visited the CBRIN space to learn about innovation - 14 May 2024
- CBRIN sponsored room hire, and engaged entrepreneurs for the Beaten Zone Venture Partners (Queensland) event - 5 June 2024
- CBRIN provided meeting space for Beaten Zone representatives to meet with entrepreneurs - 6 June 2024
- Petr Adamek attended and spoke at the University Industry Innovation Network (UIIN) conference in Madrid, Spain on the topic "Shaping the Future of Talent and Innovation" - 27-29 June 2024 (speaking engagement 28 June 2024)

- Petr Adamek attended the European Business Network (EBN) Congress in Nantes, France – 13-14 June 2024

Other Event Support & Engagement

- Questacon hosted their Education Programs Team Planning Day in the CBRIN events space – 29 and 30 April 2024
- MCi Carbon hosted their Strategy Day in the Lab – 29 and 30 April 2024
- CBRIN sponsored the room hire for ACT Space Games, hosted by Nominal Systems and Fifth Domain – 2 May 2024
- CBRIN sponsored the room hire for WotLink's Copilot event – 23 May 2024
- CBRIN sponsored the room hire for The Baxter Family investor event – 5 June 2024
- CBRIN sponsored the room hire for AI Build Club's Hackathon – 7 to 9 June 2024
- CBRIN Team provided a judge for UNSW Canberra's faculty 3MT – 26 June 2024
- Canberra Cyber Hub hosted a number of events in the CBRIN Events Room this quarter
- Blueegg held their EUX Catch up events in the CBRIN Lab this quarter
- CBRIN sponsored room use for the Berrijam AI Talks events this quarter
- CBRIN sponsored room use for the AI Build Club meet up events this quarter



Image: Photo collage (clockwise L to R) Petr Adamek speaking at the UIIN conference, 2024 ACT Space Games in CBRIN and Build Club Hackathon in CBRIN

Theme 3.2 Innovation Hub(s)

Objective: Deliver and grow coworking in the central innovation hub, work with others to connect their hubs into a network offering for entrepreneurs & innovators in Canberra and beyond.

Key results: Capacity and interactivity of diverse offerings that accommodate innovative companies in Canberra grows.

Coworking at Canberra Innovation Network

CBRIN's Coworking space is a thriving community of entrepreneurs, startups, researchers, and innovators. Located in the heart of Canberra's CBD, CBRIN Coworking is dedicated to fostering the innovation community. With access to meeting rooms, breakout spaces, a shared kitchen and dining space, high speed internet with Wi-Fi coverage across the whole floor of 1,600 m², printing facilities and support, as well as access to private mentorship, we aspire to create the perfect place to launch and grow an innovative business in Canberra. Offering "more than just a desk;" CBRIN coworkers have privileged access to mentors, experts and exclusive events tailored to their needs.

Coworking is an integral part of the CBRIN pipeline, with residents frequently participating in growth programs, events, and collaborative events, as attendees, panel members, and mentors.

Key Achievements & Activities this Quarter

- 10 events for the community to spark networking and collaboration.
- Monthly Coworking Newsletters: 203 active subscribers with an average open rate of 43%.
- CBRIN Coworking companies can access credit with AWS; currently evee, Rosella Street and XstreamCompute are registered.
- As of 30 June 2024 there were:
 - 74 companies active in CBRIN Coworking, with 4 new companies joining the space.
 - 204 active members
 - 83 full-time memberships (dedicated desks), 47 part-time memberships (community desks), and 47 casual members this quarter.
 - 70% occupancy rate for full time desks, 127% for part time desks
 - Female members: 70 (34%)
 - CALD members: 52 (25%)

Companies working in the CBRIN Coworking Space this Quarter:

ADS Solar	Empact Group	My Green Butler
Agape	<i>Epicorp</i>	Numbers and Sense
Amoux Company	Ereflect	Nurture Culture
Angel Hellyer	Evalue8 Sustainability	OD-AI
Augmented Intelligence	Evee	Oscillo Labs
Bakesale	Evolutioned	Overflow Solutions
Better Renting	Flexiphone (formerly AtlasTech)	Ozstream
Beth Anne Baldwin	FrontierSI	Polygon Energy
Bianca Pavlic The Label Pty Ltd	GPN Vaccines Ltd	Rosella Street
Bluebird Advisory	Gridsight	Self Plus Plus
Blueegg	Grow Right Digital	Safe Synergy
Blue Sky Digital	Haast	Shoelace Creative
Brain Changer	Harrison Barratt Group	Siemens Mobility
Campus Plus	Human Factors Group	The Business Body
<i>Canberra Blockchain Centre</i>	Humaneer.app	The Easy Read Toolbox
Canberra Cyber Hub	illuminr	The Jansz Group
Contraco	Innovate Communicate	Traceably
Cybercy	Inten Tree Pty Ltd	Veritas Group
Decision Revolution	IR20	VenuBooka
Dentroid	Lanterne	Vibe Dynamics
Disability Leadership	Lucy Pedley Bookkeeping	Viortec
Institute	MCI	VTARA Energy Group
Disaster Science	Mia Swainson Consulting	WOTLink
Drenlo	MIIROKO	XtreamCompute
	Modern Methodologies	Yarn
	Mude	Your Season

NB: New companies who joined the space this quarter are displayed in **bold**. Companies sponsored to use the Coworking space are in 'italics.' Sponsoring relates to GRIFFIN Accelerator companies, winners of competitions, or companies that create special value for the ecosystem.

Coworker Wins

The residents of the CBRIN coworking space are doing amazing things, and we celebrate and share their wins, big and small. We also celebrate when they connect in an exciting way. Below are a selection of coworker wins:

- [Shooby Kandel, Mude, was featured in RiotAct](#)
- [Rosella Street showcased at the NSW Government's 2024 Commercialisation Showcase](#)
- [Scott Obara, Traceably, and Teresa Wocjik, Your Season, were featured in Canberra Daily](#)
- [Smartlox named in Core Innovation's Hot 30](#)
- [Brain Changer's BOOST Recovery program won Most Impactful Innovation at the Painaustralia Pinnacles Awards](#)
- [MCI Carbon CEO Marcus Dawe was a panellist at 2024's ImpactX Summit](#)
- [Rebecca Keeley, Yarn founder and CEO, won Agrifutures ACT/NSW Rural Women's Award](#)

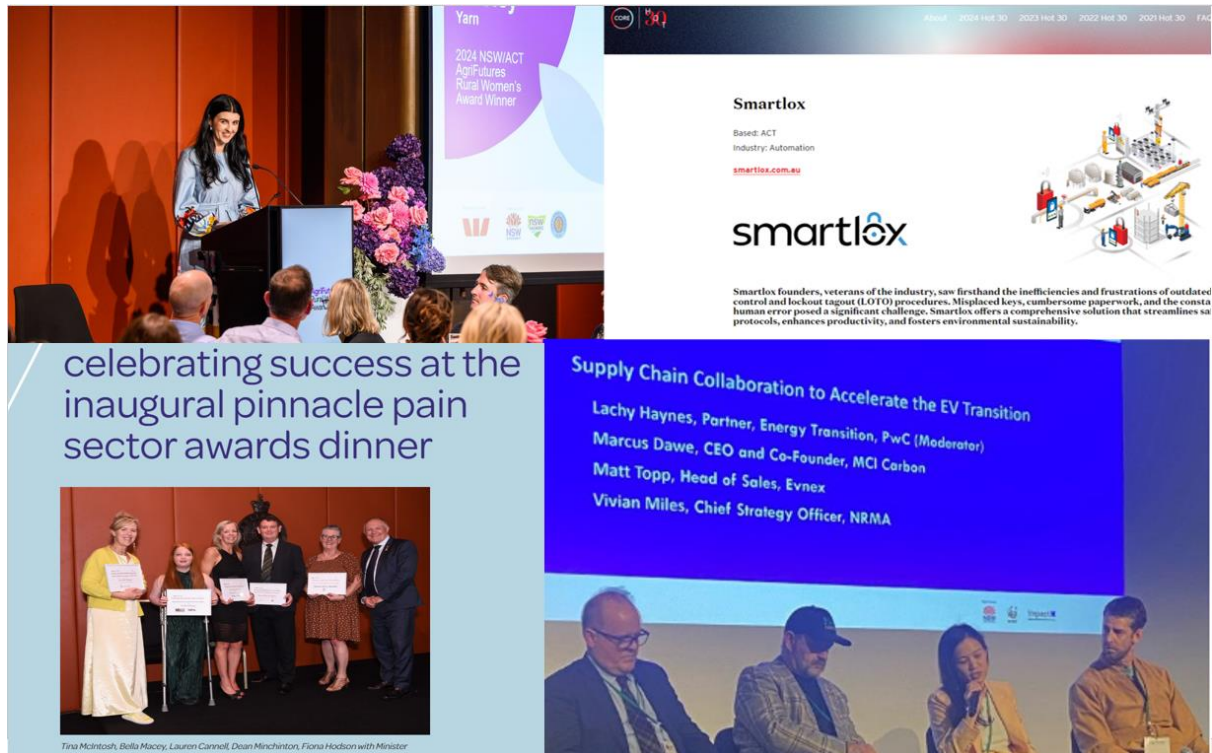


Image: collage screenshots from various websites showcasing CBRIN coworker wins

Coworking Network Connections

CBRIN fosters friendly connections to other Coworking spaces in Canberra and nationally. Local Community Managers stay connected through the Canberra Region Coworking Network online, and with regular in person catch ups. CBRIN is a member of Flexible Workspace Australia (FWA) and use the FWA network to connect to community builders nationally, and to access resources and training. In June, CBRIN staff attended an online meeting of Canberra and NSW regional coworking spaces, including SpaceCubed, Jindy Workspace, Jaga, KeepCo, and GoodWork. The discussion included current challenges, and how FWA can assist.

Coworking reciprocal agreements

CBRIN has reciprocal agreements with SpaceCubed in Perth and Jindy Workspace in Jindabyne. Under these reciprocal agreements, members of the CBRIN Coworking Space can work for a limited number of days per month at the partnered coworking space at no cost and vice versa. Each space also agrees to have the other space's logo on their website, with a backlink, and share content on their blog and socials.



Image: logos of coworking spaces with whom CBRIN has reciprocal agreements

Community Engagement and Communication

CBRIN uses Slack, a channel-based messaging platform, to communicate information and engage with residents of the Coworking space. The CBRIN Slack workspace has 589 members and 20 channels, including channels dedicated to Growth Programs, resources, and inspirational stories.

The CBRIN team regularly posts events and announcements, and members engage in discussions, share wins, receive help and advice, and socialise.

CBRIN emails a monthly newsletter to all coworkers, with a wrap up of the month just gone, news, and upcoming events. The coworking newsletter has 209 active subscribers with an average open rate of 43%.



Image: coworkers from Overflow Solutions and Flexiphone at the SME Accelerator

Coworker Engagement with other CBRIN Programs

Being in the Coworking Space gives members privileged access to the CBRIN team, leading to Founder Conversations, referrals, and connections. Coworkers are actively encouraged to take part in CBRIN's Growth Programs, networking events and collaborative events.

This quarter:

- The Growth Team had 18 Founder Conversations with coworkers
- 7 coworkers participated in Founders Collective
- 3 coworkers participated in Collaborative Events
- 5 coworkers participated in the SME Accelerator
- Coworkers engaged with delegates from Texas A&M Cadets
- 4 coworkers pitched at First Wednesday Connect

Lunch and Learns

Lunch and Learn sessions are an excellent and time-efficient way for coworkers to build knowledge and skills. The sessions are tailored to meet coworker needs, and source

experts from CBRIN's Foundation Members and Gold Partners and the companies in our network.

Date	Topic	Presenter/s	Attendance
18 June 2024	Intro to Insurance for Startups	Emily-Rose Svirbinovska, AustBrokers	7



Image: photo from Intro to Insurance Lunch and Learn

Community Events

Community Events are a great way for coworkers to build relationships with other innovators in the space, and an important benefit of working in a coworking space.

The monthly Community Morning Tea provides a regular opportunity to share wins and challenges, make announcements, and welcome new members.

This quarter we kept people warm and fed with "Winter Warmer" activities: a bake off in conjunction with the Cancer Council's Biggest Morning Tea, and afternoon offerings of mulled wine and spiced cider.

In April we celebrated International Day of Creativity and Innovation with The Impossible Pitch. Participants are challenged to pitch a terrible or impossible idea. This encourages residents to work with people they may not know, to think creatively, and step outside their comfort zone.