

## CASE STUDY 3: FLOREY INSTITUTE

**Victorian Government investment to support the amalgamation of neuroscience institutes in Victoria built a powerhouse of discovery and funding. The Florey Institute is now one of the largest and most highly respected brain research centres in the world.**

### IDENTIFIED PROBLEM / GAP

In the early 2000s, Victoria had an established reputation in neurosciences – an important and growing field encompassing research into the prevention, diagnosis, treatment and cure of neurological and psychiatric conditions. Several neuroscience institutes operated across Victoria. However, many of these institutes were operating in dated facilities that required significant investment to remain viable.

In this context, a clear opportunity arose to merge Victoria's neuroscience institutes, both to address infrastructure challenges and to also create the critical mass of capabilities, talent and skills needed to boost Victoria's leadership in neuroscience.

### OVERVIEW OF THE INVESTMENT

To support the collaboration of neuroscience institutes, the Victorian Government contributed \$53 million through the *Healthy Futures* program towards the merging of the Florey Institute, the Mental Health Research Institute, the National Stroke Research Institute and the Brain Research Institute, to build a powerhouse of discovery and funding. These institutes collectively now operate under the guise of the Florey Institute of Neuroscience and Mental Health.

This capital funding provided the infrastructure and space for these institutes to co-locate together. It also addresses research infrastructure needs, including dry laboratory space, wet lab space, and new capital equipment.



This document provides an extract of KPMG's findings during the course of the work undertaken for the Department of Jobs, Precincts and Regions under the terms of the engagement letter dated 29 September 2020. The contents of this document do not represent our conclusive findings, which are contained in our final detailed report available at [djpr.vic.gov.au/victorias-lead-scientist](http://djpr.vic.gov.au/victorias-lead-scientist)

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OVER  
**300 FTE**



TOTAL INCOME OF  
**\$85.5 million**  
in 2019 including \$45.2 million in grants



**LARGEST BRAIN  
RESEARCH GROUP**  
in the Southern Hemisphere

## IMPACT

Today, the Florey Institute is one of the largest and highly respected brain research centres in the world. The Institute is the largest brain research group in the Southern Hemisphere and is one of the world's top five brain research centres.

The Institute provides scientists and students with world-class facilities and the opportunity to improve lives. The Institute works on a range of serious diseases including stroke, epilepsy, Alzheimer's, Parkinson's and motor neurone diseases, depression and addiction. The Florey Institute is also a world leader in imaging technology, stroke rehabilitation and large population studies to improve patient care around the world.

For example, the Australian National Imaging Facility (NIF), which is lead out of Queensland and is a key partner of the Florey Institute, is a \$300 million project that provides state-of-the-art imaging capability of humans, animals, plants and materials for the Australian research community. NIF was established as an unincorporated joint venture in 2007 with 11 participants. It received substantial funding through the Commonwealth Government's National Collaborative Research Infrastructure Strategy (NCRIS) and co-funding by state governments and other partners.

This reputation has also helped the Florey Institute to secure further funding and opportunities for the Institute. The Florey Institute currently has over 300 FTE and in 2019 received a total income of \$85.5 million, including \$45.2 million in grants. The Florey Institute also continues to attract significant philanthropic investment, including from the Myer and Potter Foundations.

In recent times, the Florey Institute has focussed on translation and commercialisation, substantially increasing its interaction with industry partners in Australia and throughout the world. This has resulted in several large industry funded drug development projects in indications such as epilepsy and dementia and allowed the Florey Institute to substantially increase its impact from a clinical perspective. The Florey Institute has also been cognisant of ensuring that there is a reasonable commercial return for these efforts to ensure sustainability into the future which will underpin the success of future generations of neuroscientists.