

ceda annual report

2012-13



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About this publication

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Front cover: (clockwise from top right) Australia Post, CEO, **Ahmed Fahour** at *Maximising the digital economy*, Melbourne, 28 February 2013; then Prime Minister, **the Hon. Julia Gillard** with CEDA Chief Executive, **Professor the Hon. Stephen Martin** flanked by media at *State of the Nation: Australia Adjusting*, Parliament House, Canberra, 24 June 2013; James Cook University, Vice Chancellor, and Universities Australia, Chair, **Professor Sandra Harding** at *The Vice Chancellor's Panel*, Brisbane, 23 May 2013; Reserve Bank of Australia, Governor, **Glenn Stevens** at *CEDA's Annual Dinner*, Melbourne, 11 November 2012; then Leader of the Opposition, **the Hon. Tony Abbott** at the *Economic and Political Overview 2013*, Sydney, 2 February 2013.

About CEDA

CEDA – the Committee for Economic Development of Australia – is a national, independent, member-based organisation providing thought leadership and policy perspectives on the economic and social issues affecting Australia.

We achieve this through a rigorous and evidence-based research agenda, and forums and events that deliver lively debate and critical perspectives.

CEDA's expanding membership includes 700 of Australia's leading businesses and organisations, and leaders from a wide cross-section of industries and academia. It allows us to reach major decision makers across the private and public sectors.

CEDA is an independent not-for-profit organisation, founded in 1960 by leading Australian economist Sir Douglas Copland. Our funding comes from membership fees, events and sponsorship.



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The agenda set for CEDA this year, across all areas from governance to the events and research programs, has been one of the most ambitious undertaken and it is with pleasure that I can report it has resulted in one of the most successful years on record.

In addition to strong financial results, CEDA's research output and calibre of contributing authors, along with the quality of speakers on the CEDA platform, confirm that the organisation continues to fill an important space as a driver of public policy debate.

This was particularly evident this year with the looming Federal Election again highlighting the importance of having an independent platform such as CEDA where politicians, academia and the business community can discuss and debate the critical economic and social issues impacting Australia.

The breadth and depth of the issues covered continues to be an important strength of the organisation and has again been topical and timely. In the year under review these included energy, productivity, tax reform, Women in Leadership, international relations, infrastructure, indigenous affairs, education, agriculture, water, health and innovation.

2012–13 highlights

This year has seen a strong performance in all aspects of CEDA's program of work but key highlights that deserve special mention include:

- State of the Nation conference in Canberra in June, for the calibre of both speakers and attendees, with many CEOs and senior executives engaging in the debates.
- Women in Leadership policy perspective and launch. This marked an important milestone in the ongoing work CEDA has undertaken on this issue, drawing on discussions from the previous three years of research, trustee meetings and public forums.
- Our series of research reports on major public policy issues that draw on our extensive network of Australia's leading economists and policy analysts.

Governance issues

I would like to welcome new CEDA patrons MA (Tim) Besley AC, Sir Eric Neal AC and Sir Arvi Parbo AC, who join Dr Maurice Newman AC. These eminent Australians have made an outstanding contribution to CEDA as well as to our nation over an extended period of time and we are delighted to have their continued commitment and leadership.

The Board has had an active year, overseeing the continuing resurgence of CEDA to leadership in national policy thinking and thought leadership. Mary Ann O'Loughlin AM and Catherine Sinclair, the incoming Chair of the Queensland State Advisory Council, joined the Board of Directors during the year.

The Board is particularly pleased with the contribution of our advisory groups.



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The active Board of Governors, made up of long-standing leaders of business, government, academia and the not-for profit sectors meet to discuss and advise on the big issues facing Australia, and help to guide our program. We would like to thank retiring CEDA Governors Professor Donald Gibson and Dr Klaus Albrecht for their loyal contribution over many years. We were also saddened by the passing of CEDA Governor Dr Ken Moss AM during the year, who has been an active supporter of CEDA over many years.

The recently reconstituted CEDA Council on Economic Policy, made up of many of Australia's leading economists and policy analysts, also helps to guide our research and thought leadership program, and is a major resource for our research activities. Professor Paul Johnson and Professor Graeme Samuel AC joined this Council during the year. I would also like to thank retiring CEDA CEP members Professor Jonathon Pincus, Jane Hemstritch and Mary Ann O'Loughlin AM.

Our State Advisory Councils are a critical resource for determining local issue priorities and guiding state and territory activities, as well as feeding ideas into the national agenda. The local Chairs of these Councils also work closely to assist State Directors, and are members of our Board of Directors. Dr Sally Pitkin has retired as Chair of the Queensland Advisory Council, but stays on as a member of the Board.

CEDA staff

I would like to thank our CEO Stephen Martin for his enthusiasm, and strong leadership, and all staff for their commitment and work during year which has ensured CEDA continues to deliver the quality and variety of research and events that has come to be expected from this organisation.

I would particularly like to thank retiring NSW State Director, Dr Suzanne Rickard for her tremendous contribution to CEDA. Following her retirement in March, former NSW Associate Director, Lee Kelly was appointed to the State Director position and I have no doubt she will continue to provide positive leadership in the coming year.

Conclusion

Finally, but most importantly, I want to thank CEDA members and trustees for their support throughout the year. It is only through your ongoing support that CEDA can continue to meet its charter and responsibilities, delivering thoughtful, independent perspectives on the major economic issues confronting Australia.

Geoff Allen AM
Chairman, CEDA



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It is with pleasure that I present this year's annual report, which highlights a record breaking year for CEDA in many facets of its operation.

Results for 2012–13 have been extremely strong across our three key areas of membership, events and research. Despite emerging difficult economic conditions, CEDA's reputation and standing within the business community ensured another successful year resulting in the highest operational surplus on record of \$424k.

Records were also broken in overall event attendance which passed 30,000, and for attendance at an individual event, with the Queensland State of the State address by Premier Campbell Newman attracting more than 1000 attendees.

Membership revenue increased by 10 per cent on the previous year and research output was at one of its highest levels.

Finance

Underpinning the record breaking surplus from operational activities was strong growth in event registration fees, up by more than \$600,000 on the previous year, and membership subscriptions, with subscription revenue exceeding \$3m for the first time. The resurgence of our WA operation has been a significant contributor to these results.

This increase in event and membership revenue allowed CEDA to significantly increase research publication output during the year.

Membership

CEDA's membership continues to represent a high-level cross-section of government, business, academia and community organisations and it is this unique mix that ensures CEDA can continue to drive debate on key economic and social issues.

At 30 June CEDA had 695 members. This is a drop on the previous year due to a number of members upgrading from several (two to five) state-level memberships into one national membership. However, overall membership revenue from subscriptions increased by 10 per cent on the previous year.

Forums and events

In the year leading up to the Federal Election, CEDA's stage again proved the platform of choice for politicians and business leaders. CEDA held 309 events and had a total attendance of 31,494, up more than 5000 on the previous year.

The events program continued to be excellent quality delivering high calibre speakers, ranging from the Prime Minister and Opposition Leader to Premiers and Ministers, business leaders, academics and international experts.

A particular highlight in this year's event program was the annual State of the Nation two day forum in Canberra in June. For the first time, it was held at Parliament House and was sold out, with over 270 delegates attending.



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Research and policy

Increasing research output has been a key focus for me during the last two years and 2012–13 has seen some outstanding contributions to the public policy debate on critical issues.

The final reports in *The Australian Water Project* and *Australia's Energy Options* series were both delivered along with policy perspectives on unconventional energy, healthcare, Women in Leadership and the annual Economic and Political Overview publication.

Communications and media

CEDA continued to consistently receive strong media coverage during the year from key national print, online, television and radio outlets with more than 600 media items published.

CEDA's use of social media also grew with a particular focus on Twitter. CEDA's Twitter followers grew from 518 to almost 2000 and we tweeted from more than 60 events during the year which helped improve interaction with event attendees and push out key issues discussed on the CEDA platform to a much broader audience.

Traffic to the CEDA website also grew by 25 per cent compared to the previous year, largely as a result of strategies implemented around social media and the publishing of news content drawn from CEDA events.

For the first time CEDA also produced a *Top 10 Speeches of 2012* publication. Released in December for CEDA members, this publication provided a collection of the most influential and important speeches delivered on the CEDA platform during the calendar year.

Conclusion

I would like to acknowledge and thank the CEDA team for their outstanding work during the year, and in particular note the significant contribution of CEDA's former State Director NSW, Dr Suzanne Rickard, who retired in March.

Finally, I would like to thank CEDA Chairman, Geoff Allen, CEDA's Board of Directors, Board of Governors, Council on Economic Policy, and State Advisory Councils for their guidance and support during the year. The calibre of people on CEDA's board, councils and committees represent some of Australia's top minds from business, politics and academia.

The coming year is already shaping up to build on our success, delivering a program of events and research that will continue to fulfil CEDA's mandate.

Professor the Hon. Stephen Martin
Chief Executive
CEDA



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CEDA – the Committee for Economic Development of Australia – is a national, independent, member-based organisation providing thought leadership and policy perspectives on the economic and social issues affecting Australia.

Research and policy

Our research program explores the key issues underpinning Australia's economic growth. The quality and independence of CEDA's research and policy program has earned it a reputation as one of Australia's most highly respected business and economic policy organisations.

Forums and events

CEDA's forums and events take place around Australia with high-profile speakers – the Prime Minister, state premiers, CEOs, academics and thought leaders – on the policy challenges facing regional and national development. CEDA runs hundreds of events across Australia each year that range from large public events to small private boardroom trustee briefings on key issues.

Membership

CEDA's expanding membership includes 695 of Australia's leading businesses and organisations, and leaders from a wide cross-section of industries, government and academia. CEDA's formidable membership network allows us to reach major decision makers across the private and public sectors.

Funding

Our funding comes from membership fees, events, research grants and sponsorship. CEDA members are committed to a deeper, broader and more insightful public policy discourse on economic reform.

History

Founded in 1960 by one of Australia's most respected economists, Sir Douglas Copland, CEDA has never been aligned with any political group or ideology. Copland's vision was to tap into the best minds across the country, and to harness thinking that would advance Australia's economic interests, and secure its prosperity.

2010 was CEDA's golden jubilee, marked by a year of celebrations of the people and ideas who have shaped CEDA.



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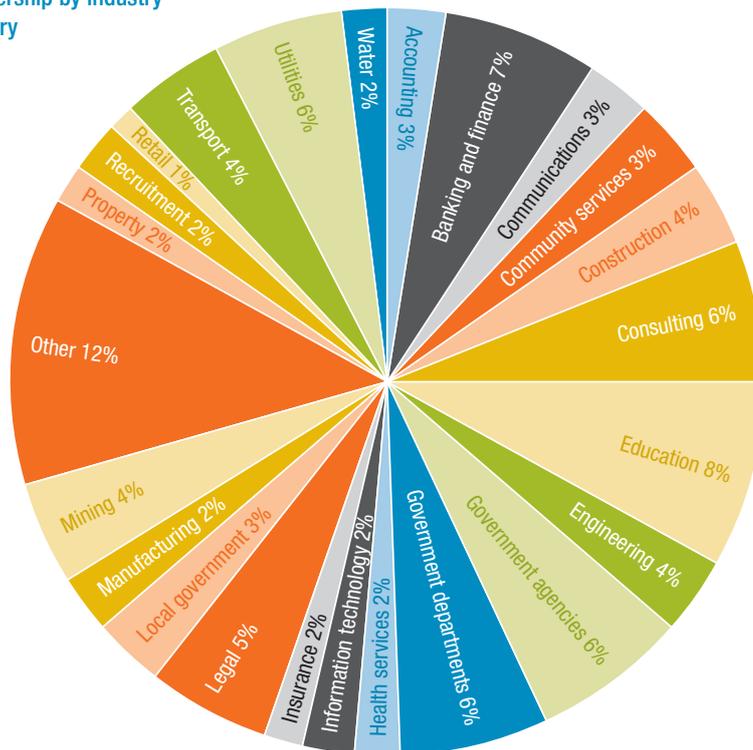
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CEDA continues to be a respected independent national organisation with an engaged cross-sector membership. Member organisations recognise CEDA as a way to showcase their thought leadership and commitment to driving public policy debate in Australia.

At the end of the financial year the total membership number was 695, with a large number of members opting to move from state to national memberships allowing them to access benefits across the country and have a national presence on the CEDA platform.

Organisations are members because CEDA delivers progressive, informed policy debate, access to thought leaders, high level networking opportunities and unique brand reach through sponsorship and hosting opportunities. Current members include a diverse group of leaders from a cross-section of industries including business, government, academia and community organisations.

Membership by industry category



Total membership at 30 June 2013 is 695. The decrease in the total number of members compared to last year (800) comes as a result of a number of members upgrading from several (two to five) state-level memberships into one national membership.

Revenue from membership subscriptions for the year was \$3.08m, an increase of \$297k or 10 per cent over the previous year.



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CEDA's membership subscription runs on a 12-month cycle from the month of subscription, with fees payable annually in advance. Only those member fee receipts that are attributable to the current financial year are recognised revenue.

CEDA would like to acknowledge the following new national members in 2012-13:

Aon Risk Services Australia	KBR
BHP Billiton	McKinsey & Company
Cardno	Mitsubishi Australia
FleetPartners	Nous Group
Herbert Smith Freehills	RSM Bird Cameron
Hyder Consulting	Serco
IBM Australia	Siemens
Institute of Chartered Accountants in Australia	URS

National members as at 30 June 2013 (not including new members):

Accenture Australia	Baulderstone	MWH
ACCIONA	Clayton Utz	Norton Rose Fulbright
AECOM	Coffey International	OAMPS
AEMO	Commonwealth Bank of Australia	Parsons Brinckerhoff
Allens	CPA Australia	Pitt & Sherry
Arup	CSC	Reserve Bank of Australia
Asciano	Deloitte	Rio Tinto
ANZ	EY	Shell Company of Australia
Australia Post	Evans & Peck	Sinclair Knight Merz
Australian Petroleum Production and Exploration Association	KPMG	TRILITY
	Microsoft	Westpac



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Membership category breakdown:

- Total number of members – as of 30 June 2013: 695
- National Members: 48
- State Business Members: 249
- State Corporate Members: 298
- Individual Members: 61
- Honorary Members: 39

Please refer to the CEDA website for a full list of CEDA members by state.

Key speakers at CEDA events this year have included: Microsoft Australia, Managing Director, Pip Marlow; Asciano Group, CEO, John Mullen; Coffey International, Managing Director, John Douglas.



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CEDA's research and policy agenda seeks to advance the public debate on key issues underpinning Australia's long term economic and social development.

CEDA undertakes its research by working with policy experts and in partnership with universities, other not-for-profit organisations and member organisations to highlight issues and provide policy reform solutions and priorities.

There has been significant research output during this financial year that has included policy perspectives on Women in Leadership and healthcare, the annual *Economic and Political Overview* and the culmination of several major research projects that saw the final two major reports in the *Australia's Energy Options* series delivered along with the second and final publication in *The Australian Water Project*.

Annual activities including the Big Issues survey, in collaboration with Business Spectator, and our partnership with the Swiss-produced *World Competitiveness Yearbook* also continued.

Research publications

Women in Leadership: Understanding the gender gap – June 2013

CEDA's 2013 Women in Leadership research explored business, economic and cultural aspects of this issue. It represented the culmination of three years of work through CEDA's Women in Leadership event series held in all states.

It also included the results of a CEDA survey of more than 600 people in the Australian business community on gender issues.

The report makes recommendations on enabling workplace meritocracies, changing workplace culture, engaging leaders and introducing accountability.



Speakers who presented at Women in Leadership events, from left, included: Australian Human Rights Commission, President, Gillian Triggs; Workplace Gender Equality Agency, Director, Helen Conway; and EY, Managing Partner Sydney, Lynn Kraus.

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Healthcare: Reform or ration – April 2013

This policy perspective brought together a range of experts to explore Australia's biotechnology industry, the skills required to enable healthcare innovation and the fiscal challenges facing Australia's healthcare system.

The report included a suite of recommendations to ensure the long term sustainability of Australia's universal healthcare system. Key recommendations included quarantining three per cent of superannuation to meet healthcare costs, improving the pricing of generic drugs potentially saving billions, and improving Australia's comparative advantage in the biomedicine industry.

Economic and Political Overview – February 2013

CEDA's annual *Economic and Political Overview* publication was again released in February to coincide with an event series which saw events held in each capital city during February and March.

In addition to providing a commentary on the economic and political outlook for 2013, this year's publication examined the important issues of electricity pricing and the future of work.

Australia's Energy Options: Policy choice not economic inevitability – November 2012

This report was the final in CEDA's 12 month *Australia's Energy Options* series. It provided recommendations for the energy industry based on research included in the three previous policy perspectives in the series that examined nuclear, renewables and unconventional energy options.

Speakers who presented at launch events for Healthcare: Reform or ration, clockwise from top right, included: Centre for Health Policy, Programs and Economics, Melbourne School of Population Health, the University of Melbourne, Professor of Health Economics, Philip Clarke; and Monash University, Professor and Chair of Health Services Management, Just Stoelwinder.



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Australia's Unconventional Energy Options – September 2012

Australia's Unconventional Energy Options policy perspective focussed on how Australia could maximise benefits from its significant unconventional energy reserves, such as coal seam, tight and shale gas.

This report examined how the right balance could be struck between meeting community expectations and protecting the environment and allowing this resource to be developed without unnecessary hindrances, provided a social licence to operate was negotiated.

The Australian Water Project Volume 2 – The opportunity of crisis: A water reform agenda – October 2012

The Australian Water Project was a joint venture between CEDA, Harvard University and UniWater (University of Melbourne and Monash University).

This publication provided a reform agenda around agricultural, environmental and urban water use. It followed the release of a discussion paper, *Crisis and Opportunity: Lessons in Australian water management*, which was released in November 2011 and contained the views of a range of water experts reviewing the historical context of Australia's water reforms and examining their consequences.

Big Issues survey

Each year CEDA, in collaboration with Business Spectator, runs the Big Issues survey. This year the survey was undertaken in November with results released in early December.

More than 3000 people from the business community completed the survey. The key issues identified for Australian businesses and government in 2013 were how Australia can position itself to take advantage of the rise of Asia and the need for continued productivity improvement.



Speakers who presented at launch events for Australia's Unconventional Energy Options, from left, included: Minister for Resources and Energy and Tourism, Martin Ferguson AM*, and AGL Energy, Chief Economist and Group Head of Corporate Affairs, Professor Paul Simshauser.

* Title correct at time of speaking to CEDA audience

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IMD World Competitiveness Yearbook

CEDA again coordinated the Australian contribution to the *World Competitiveness Yearbook*, the world's leading source of information on international competitiveness and economic efficiency.

Released each year in May, the yearbook is produced by the Switzerland-based IMD World Competitiveness Centre, one of the world's top business schools, with the help of CEDA and other international partners.

The yearbook provides rankings for 60 countries and detailed country-by-country data, which is used by businesses and governments around the world.

In 2013 Australia dropped a further place to 16 in the world after dropping six places the previous year.

Forward research agenda for 2013–14

CEDA's Board has set the research and policy agenda for the coming year and will include the following publications:

Setting Public Policy – August 2013

In the lead-up to the 2013 Federal Election, through this policy perspective CEDA will use its unique relationships with politicians, advocates and policy advisers to draw together practical and personal experiences on successful economic reform in Australia. This policy perspective includes interviews with two former prime ministers and three former state premiers.

Australia Adjusting: Optimising national prosperity – November 2013

This major research report will examine what Australia needs to do to remain competitive and economically strong to adjust to evolving competitive pressures, demographic profile changes and as our economy restructures.

Economic and Political Overview – February 2014

The Economic and Political Overview will again be released at the start of February, to coincide with EPO events taking place in each state during February and March. In addition to providing the economic and political outlook for 2014, three additional chapters will examine doing business from Australia, the productivity of government and red tape/green tape.



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Every year CEDA hosts national and state forums and events that contribute to and stimulate public debate on Australia's economic development. They provide an open platform for discussion, delivering feedback to policymakers and ideas to the business community.

Through CEDA's forums and events program, attendees have access to some of Australia's best minds, providing knowledge, ideas and case studies.

In 2012–13, CEDA ran 309 public and trustee events, which had more than 31,000 attendees.

CEDA national events included the Economic and Political Overview series, the State of the Nation in Canberra, the Annual Dinner in Melbourne and the Copland Lecture, presented in 2013 by international guest speaker Dr Robert Johnson in Sydney.

In addition to the strong state events program in Sydney, Melbourne, Adelaide, Perth and Brisbane, this financial year CEDA also had events in the Northern Territory, Tasmania and the Australian Capital Territory.

There was also a continued focus on building a strong events program outside capital cities with events held in various regional locations in Victoria, NSW and Queensland.

CEDA's signature State of the State events which features Premiers discussing the priorities and future direction of their states were held in all states.



Premiers who presented at CEDA's State of the State forums this year, clockwise from top left, included: WA Premier, Colin Barnett; NSW Premier, Barry O'Farrell; Victorian Premier, Dr Denis Napthine; Queensland Premier Campbell Newman; and SA Premier, Jay Weatherill.





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National event or series highlights

Economic and Political Overview

The 2013 Economic and Political Overview was the 31st edition of the publication which was first published in 1982. The publication continued to focus on key economic and political issues facing Australia especially in the Federal election year. The EPO also addressed key themes including electricity prices and the future of the workforce. Authors of this year's EPO included ANZ, Chief Economist, Warren Hogan; the University of Western Australia, Winthrop Professor of Journalism and The Australian Contributing Editor, Professor Peter Van Onselen; AGL Energy, Chief Economist, Professor Paul Simshauser; AGL Energy Head of Economics, Policy and Sustainability, Tim Nelson; and RMIT, Chancellor and Suncorp, Chairman, Dr Ziggy Switkowski.

EPO events were held in all state capital cities in February and March to coincide with the release of the publication. Again these events delivered a high calibre line-up of speakers including Leader of the Opposition, Tony Abbott* and Federal Minister for Finance and Deregulation, Penny Wong*.



Speakers who presented at CEDA's Economic and Political Overview 2013, clockwise from top left, included: Minister for the Status of Women, Julie Collins; Export Finance and Insurance Corporation, Chief Economist, Roger Donnelly; and Crawford School of Public Policy, Australian National University, Chair in Public Policy, Professor Warwick McKibbin.

* Title correct at time of speaking to CEDA audience



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State of the Nation

CEDA's 34th annual *State of the Nation: Australia Adjusting* was held for the first time at Parliament House, Canberra. The two-day event sold out and attracted over 270 attendees from government, business and community organisations. It provided insight from experts on critical issues facing Australia including international competitiveness, productivity and growth, health and education.

Key speakers included Prime Minister Julia Gillard*, senior members of cabinet and shadow cabinet, senior public servants, industry experts and university leaders.

Annual dinner

CEDA's annual dinner is an end of year celebration that is traditionally held in Sydney or Melbourne during November. This year's annual dinner was delivered in Melbourne by Reserve Bank of Australia Governor, Glenn Stevens.

Mr Stevens' address, titled *Producing Prosperity*, examined European and American financial markets and economic recovery in the regions. Mining investment, the retail sector and the future of productivity in Australia was also discussed.



Key speakers at the State of the Nation: Australia Adjusting, clockwise from top left, included: Ministerial Committee on Ageing (NSW), Chair and Gonski Review of School Funding, Panel Member, Kathryn Greiner AO; Former Chairman of the ACCC and Faculty of Business and Economics, Monash University, Professorial Fellow, Professor Graeme Samuel AC; Department of Foreign Affairs and Trade, Secretary, Peter Varghese AO; Shadow Treasurer, Joe Hockey; and Treasurer, Wayne Swan*.*



* Title correct at time of speaking to CEDA audience



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Copland Lecture

The Copland Lecture was delivered in April in Sydney by the Institute of New Economic Thinking Executive Director, Dr Robert Johnson.

New York based Dr Johnson has served on the United Nations Commission of Experts on International Monetary Reform and currently sits on the Board of Directors for the Economic Policy Institute and the Campaign for America's Future.

His lecture to the CEDA audience focused on the international economy and volatile capital movements in the context of the global economy.

Women in Leadership

CEDA's Women in Leadership events built on success from previous years. Held across Australia, public and trustee events explored gender issues including strategies to boost diversity in the workplace, culture and the pay gap.

Speakers during the Women in Leadership series included the Australian Human Rights Commission President, Gillian Triggs; Rio Tinto, Business Analyst Holly Ransom; Sex Discrimination Commissioner, Elizabeth Broderick; Microsoft, Managing Director, Pip Marlow; and Workplace Gender Equality Agency, Director, Helen Conway; and IBM Australia, Managing Director, Andrew Stephens.

To complement CEDA's Women in Leadership events, CEDA released a policy perspective titled *Women in Leadership: Understanding the gender gap* which was launched in June.

Energy and resources

Energy was also the focus of a CEDA series in 2012–13, with events held in New South Wales, Western Australia, Queensland, South Australia, Victoria and Tasmania.

The energy series explored a range of topics including resources, infrastructure and policy. The 2013 Energy Series coincided with CEDA's research, *Australia's Unconventional Energy Options*, released in September 2012 and *Australia's Energy Options: Policy choice not economic inevitability*, released in November 2012.

Transport Series

The Transport Series ran in multiple states including Victoria, New South Wales, Western Australia and Queensland. Topics examined at these events included productivity, innovation, infrastructure and investment.



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State of the State

CEDA's signature State of the State events continued around the nation in 2012–13, with state Premiers providing public policy discussions on critical economic, business and community priorities for the coming year.

State Premiers who presented on the CEDA stage in 2012–13 included New South Wales Premier Barry O'Farrell, Northern Territory Chief Minister Terry Mills, Queensland Premier Campbell Newman, South Australian Premier Jay Weatherill, Tasmanian Premier Lara Giddings, Victorian Premier Dr Denis Naphthine and Western Australian Premier Colin Barnett.

State highlights

In addition to key themes selected for national event series, CEDA ran forums and events specific to each state informed by the interests and concerns of state members and trustees.

Below is a selection of forum and event highlights from around the nation in 2012–13, showcasing the depth and breadth of issues addressed.

Western Australia

Innovation in Resources

6 July, 2012

At this event a cross-sector panel discussed new technologies in the resources industry which can be developed and used to increase efficiency and productivity in the sector. Speakers included BHP Billiton, Vice President Planning, Tony Ottaviano and IBM, Managing Partner of Global Business Services, Sarah Adam-Gedge.

Queensland

Gold Coast: Investment and legacy

26 July, 2012

Speakers including Gold Coast City, Mayor, Tom Tate and the Gold Coast 2018 Commonwealth Games Corporation, Chairman, Nigel Chamier provided a brief on development priorities for the region and provided a forecast for business, industry and the community.

New South Wales

Annual Hunter Regional Conference

4 and 5 September, 2012

Key speakers at this event provided an update on current and future opportunities for the Hunter region. Issues including resources, research and education facilities, technology, tourism and quality of life were discussed at the conference.



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Western Australia

Higher Education: Competing internationally

25 September, 2012

Vice Chancellors from the five WA universities explored how Australia can continue to dominate the international education industry. The panel also discussed the Federal Government's *Higher Education Base Funding Review* and its recommendations.

New South Wales

Launch of Infrastructure NSW 20 year plan

3 October, 2012

Former NSW Premier and Infrastructure NSW Chairman Nick Greiner AC* and sector leaders released the 20 year State Infrastructure Strategy which identified specific projects and programs for priority consideration.

Tasmania

State of the State with US Ambassador

24 October, 2012

The Tasmanian State of the State address saw Premier Lara Giddings joined by US Ambassador to Australia Jeffrey Bleich to discuss Australia and the US's economic relationship and the opportunities to build stronger links between Tasmania and the US.

South Australia

Resources Boom: End or opportunity?

23 October, 2012

At this event the presenter of ABC TV's Q&A program Tony Jones led a critical discussion between key SA business leaders about the future and challenges faced by SA's resources sector.



From left: US Ambassador to Australia, Jeffrey Bleich; and Tasmanian Premier, Lara Giddings presented in Hobart on 24 October, 2012.

* Title correct at time of speaking to CEDA audience

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South Australia

China Luncheon

12 November, 2012

SA Premier Jay Weatherill was joined by Australia's Ambassador to China, Frances Adamson, and the SA President of the Australia China Business Council, Sean Keenihan to discuss opportunities for the economic relationship between SA and China.

Australian Capital Territory

A New Federation: Reformation or reform of government?

16 November, 2012

Speakers from government, the private sector and academia participated in a conversation about the need for reform and modernisation of the Australian federation system. The discussion focussed on the microeconomic reforms that could boost output and the COAG reform agenda.

Victoria

Maximising the digital economy

28 February, 2013

Australia Post, CEO, Ahmed Fahour delivered the keynote address which examined how investment in broadband infrastructure and digital technologies are revolutionising service delivery and effecting the efficiency of the economy.

New South Wales

Leveraging Australia's fiscal future

12 March, 2013

At this event a cross sector panel from the superannuation and investment industries examined if the Commonwealth Government should be using Australia's recent economic prosperity to fund nation-building infrastructure.

South Australia

Manufacturing Review: Pathways to innovation

26 March, 2013

Speakers from industry and academia joined the SA Minister for Manufacturing, Innovation and Trade, Tom Kenyon for a discussion about the future of innovation and advanced manufacturing in the state.

Queensland

The Future of Work: Growth of services

16 April, 2013

This event considered the future of work in Australia as the country adjusts to changing economic circumstances. Speakers included RMIT, Chancellor and Suncorp, Chairman, Dr Ziggy Switkowski and Hyder Consulting Australasia, Managing Director, Greg Steele.



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Queensland

Agriculture and Agribusiness: Inside and outside the farm gate

23 April, 2013

Speakers including Queensland Minister for Agriculture, Fisheries and Forestry Dr John McVeigh together with industry experts considered critical issues for food security, global demand, foreign investment and innovations in research.

South Australia

Age Matters – building diversity into the workplace

30 April, 2013

At this event business and government leaders discussed the opportunities and challenges faced by companies in providing and working with an age-diverse workplace given the ageing workforce of SA and Australia.

Victoria

Planning: The economic question of urban development

30 April, 2013

The Victorian Minister for Planning, Matthew Guy addressed this CEDA event and looked at the role of effective and efficient planning for economic gains in Victoria.



Clockwise from bottom left: Deloitte, Managing Partner Victoria, Geoff Roberts at a Women in Leadership event in Melbourne; Infrastructure NSW, Chairman, Nick Greiner AC at Infrastructure NSW: 20 year strategy launch in Sydney; and Australia's Ambassador to China, Her Excellency Frances Adamson at The China Luncheon in Adelaide.*

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Victoria

Higher Education: Investing in our knowledge economy

28 May, 2013

At this event Vice Chancellors and senior academics examined the higher education sector's role in Australia's productivity and national competitiveness as well as the recent sector reforms and opportunities for growth.

Northern Territory

Northern opportunities

5 June, 2013

This event focussed on the role Darwin and the Northern Territory will play in the Asian Century as well as emerging opportunities in the region. Speakers included Charles Darwin University, Vice Chancellor, Professor Barney Glover and economist and author, Tim Harcourt.

Western Australia

Shaping WA: 2030

11 June, 2013

CEDA WA's annual half day forum included discussions about the vision for the state's future, the current political environment and the economic situation of the state. Speakers included NAB, Chairman, Michael Chaney AO and Young Australian of the Year, Akram Azimi.



Key speakers at CEDA events this year have included (clockwise from top left): Consult Australia CEO Megan Motto; Queensland Minister for Agriculture, Fisheries and Forestry, John McVeigh; and Young Australian of the Year 2012, Winner, Akram Azimi.





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Key speakers

CEDA thanks the many business, community and academic leaders who shared their views and insights on the CEDA stage throughout the year. Leading speakers have included:

Leader of the Opposition, **the Hon. Tony Abbott***

Australian Ambassador to the People's Republic of China, **HE Frances Adamson**

WA Premier, **the Hon. Colin Barnett**

Deputy Leader of the Opposition, **the Hon. Julie Bishop***

United States, Ambassador to Australia, **HE Jeffrey Bleich**

Former Victorian Premier, **the Hon, Steve Bracks AC**

COAG Reform Council, Chairman, **the Hon. John Brumby**

Queensland Premier, **the Hon. Campbell Newman**

National Australia Bank and Woodside Petroleum, Chairman, **Michael Chaney AO**

CSIRO, Chief Executive, **Dr Megan Clarke**

Tourism Australia, Chairman, **Geoff Dixon**

ISIS Asia Pacific, CEO, **Audette Exel**

Australia Post, CEO, **Ahmed Fahour**

Climate Commission, Chief Commissioner, **Professor Tim Flannery**

The University of Sydney, Graduate School of Government, Director, **Professor, the Hon Geoff Gallop AC**

Tasmanian Premier, **the Hon. Lara Giddings**

Prime Minister of Australia, **the Hon. Julia Gillard***

Charles Darwin University, Vice Chancellor, **Professor Barney Glover**

Federal Minister for Resources and Energy, Tourism and Small Business, **the Hon. Gary Gray AO***

Former NSW Premier and Infrastructure NSW, Chairman, **the Hon. Nick Greiner AC***

NSW Ministerial Committee on Ageing, Chair, **Kathryn Greiner AO**

Universities Australia, Chair and James Cook University, Vice Chancellor, **Professor Sandra Harding**

Federal Shadow Treasurer, **the Hon. Joe Hockey***

Aurizon, Managing Director and CEO, **Lance Hockridge**

* Title correct at time of speaking to CEDA audience



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The Institute for New Economic Thinking (New York), Executive Director, **Dr Robert Johnson**

CPA Australia, CEO, **Alex Malley**

Microsoft Australia, Managing Director, **Pip Marlow**

EnergyAustralia, Managing Director, **Richard McIndoe**

Northern Territory Chief Minister, **the Hon. Terry Mills**

Victorian Premier, **the Hon. Dr Denis Napthine**

The Smith Family, CEO, **Lisa O'Brien**

NSW Premier, **the Hon. Barry O'Farrell**

CSC, Industry General Manager – Global Healthcare, **Lisa Pettigrew**

Nestle Australia and Bank of Melbourne Chair, Insurance Manufacturers Australia and Sinclair Knight Merz Director and JP Morgan Advisory Council Member, **Elizabeth Proust AO**

Ingeus, Managing Director, **Thérèse Rein**

Fair Work Commission, President, **the Hon. Justice Iain Ross AO**

Japanese Ambassador to Australia, **HE Yoshitaka Akimoto**

Federal Minister for Employment and Workplace Relations, **the Hon. Bill Shorten***

NSW Minister for Health, and Minister for Medical Research, **the Hon. Jillian Skinner**

Australian Competition and Consumer Commission, Chairman, **Rod Sims**

Dick Smith Australia, New Zealand and India, General Manager, **Debra Singh**

Reserve Bank of Australia, Governor, **Glenn Stevens**

Deputy Prime Minister and Treasurer, **the Hon. Wayne Swan***

Author, Journalist and Commentator, **Anne Summers AO**

Association of Superannuation Funds of Australia, CEO, **Pauline Vamos**

GrainCorp, CEO, **Alison Watkins**

Department of the Prime Minister and Cabinet, Secretary, **Dr Ian Watt AO**

The Australian Financial Review, Senior National Affairs Columnist, **Jennifer Hewett**

SA Premier, **the Hon. Jay Weatherill**

Regional Development Australia – Hunter, CEO, **Todd Williams**

Minister for Finance and Deregulation, **Senator the Hon. Penny Wong***

BAE Systems, North East Asia, President, **Christine Zeitz**

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Sponsorship

CEDA would like to thank the following organisations for their additional support through sponsorship of our forums and events throughout the year.

ABB Australia	Department of Further Education Employment, Science and Technology	Hydro Tasmania	Plenary Group
ACCA	Department for Manufacturing, Innovation, Trade, Resources and Energy South Australia	IBM Australia	Professional Public Relations (PPR)
Accenture Australia	Department of Agriculture and Food Western Australia	Institute of Chartered Accountants in Australia	PwC Australia
Adelaide Airport	Department of Premier and Cabinet Tasmania	Ipswich City Council	RAA of SA
Adelaide Festival Centre	Department of Premier and Cabinet South Australia	Jackson McDonald	RAC of WA
AECOM	Department of Water Western Australia	K&L Gates	Regional Development Australia – Hunter
Allens	DLA Piper	Kelly & Co. Lawyers	Rio Tinto
Arup	ElectraNet	King & Wood Mallesons	RSM Bird Cameron
Ashurst	EnergyAustralia	KPMG	Safework SA
ANZ	EY	La Trobe University	Santos
APPEA	Export Finance and Insurance Corporation	Lander & Rogers Lawyers	Serco Australia
Australian Unity	Finlaysons	Latrobe City Council	Shell Australia
Bankwest	FleetPartners	Leaders Institute of South Australia	Sinclair Knight Merz
Barton Deakin	Flinders University	Leighton Contractors	South Australian Water Corporation
BDO	Folk	Leighton Holdings	TCS – Tata Consultancy Services
BHP Billiton	Fortescue Metals Group	Litmus Group	The Chamber of Minerals and Energy of Western Australia
Bond University	GHD	Marchmont Hill Consulting	The University of Adelaide
Business Events Sydney	Gilbert + Tobin	McKinsey & Company	The University of Queensland
Chase Performance	Griffith University	Medibank	The University of Western Australia
Chevron Australia	HASSELL	Melbourne Airport	Thiess
Clayton Utz	Health Partners	Morgan Wealth Management Group	Transfield Services
Commonwealth Bank of Australia	Henry Davis York	Murdoch University	TRILITY
Conducive	Herbert Geer	Norton Rose Fulbright	The University of Tasmania
CPA Australia	Hyder Consulting	Nous Group	URS
CSC		Origin Energy	Water Corporation
CSL		Parsons Brinckerhoff	Westpac
Curtin Graduate School of Business		Perpetual	WorleyParsons
Deloitte		Perth Airport	
Department of Foreign Affairs and Trade		Pitt & Sherry	

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The marketing and communications unit has continued to focus on five keys areas during 2012–13 – publication production, media presence, the CEDA website, social media and marketing, along with key annual activities such as the Big Issues survey with Business Spectator and CEDA's contribution to IMD's World Competitiveness Yearbook.

Media

CEDA has consistently received strong media coverage during the 2012–13 financial year.

Media engagement and coverage increased in 2012–13 with over 600 media items published across various channels including television, radio, newspapers, magazines and online. Coverage has primarily consisted of high level national and state media outlets including the *Australian Financial Review*, *The Australian*, ABC TV and radio, Sky News Australia, state daily newspapers and AAP.

In particular, exceptionally strong media coverage was generated around the State of the Nation conference in Canberra and the Women in Leadership research launch, both in June.

In addition, CEDA Chief Executive, Professor the Hon. Stephen Martin, had opinion pieces published in *The Australian* and *The Australian Financial Review* consistently throughout the year.

Major media outlets publishing more than 20 items during the financial year promoting CEDA included:

- The Australian Financial Review
- ABC radio
- ABC TV
- Sky News
- The Australian

NSW Minister for Resources and Energy, Chris Hartcher speaking to the media after addressing a CEDA event in Sydney.





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Social media

The second year of active management of CEDA's social media platforms has again resulted in significant growth.

Twitter followers increased by 269 per cent in the financial year 2012–13, increasing from 518 to 1913.

During the past financial year, CEDA tweeted from over 62 of its events held across Australia and received more than 620 direct mentions by Twitter users, and hundreds of additional indirect mentions.

The LinkedIn group had a 135 per cent increase in followers from 391 to 918 during the financial year.

In addition to the followers on CEDA's LinkedIn page, an exclusive LinkedIn group was set up for Copland Leadership Program graduates to allow networking and discussions to continue following the completion of the program. At the end of the financial year the group had 91 members from across Australia.

Facebook page likes increased from 89 to 236 representing an increase of 165 per cent over the financial year.

The number of visitors referred to the website from social media also increased by 79 per cent for this financial year from 1229 referrals in 2011–12 to 2206 in 2012–13.

CEDA ran more than 300 events during the 2012–13 year, ranging from large public events to small private boardroom briefings on key issues.





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Website

Strategies implemented to increase website traffic have resulted in strong results for the 2012–13 financial year.

During the financial year the CEDA website had a 25 per cent increase in visitors to the site, with a total of 152,363 visits and over 548,541 page views.

Importantly, CEDA's website has continued to attract and retain visitors with an increase in both new visitors (by 28 per cent) and returning visitors (by 21 per cent) to the CEDA website.

In particular, CEDA news pages continue to attract strong visitation. Since the financial year 2010–11, page views of CEDA's news pages have increased 60 per cent, from 11,148 to almost 27,000 in 2012–13.

Work also started during the financial year to transition to a new backend platform for the CEDA website and a redesign of the look and feel of the website.

These significant changes will allow new features, allow better incorporation of CEDA news and social media and improve usability for CEDA members accessing the website.

This project is expected to be complete by the end of 2013.



Clockwise from left: Minister for Resources and Energy; Tourism; and Small Business, Gary Gray AO speaking to media after a CEDA event; Former Victoria Premier, Steve Bracks AC speaking to a journalist from The Australian Financial Review at a CEDA event; and the media filming a CEDA event in Sydney.*



* Title correct at time of speaking to CEDA audience



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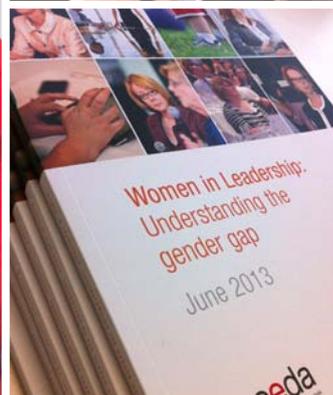
Publication production

The communications unit this year also completed the successful publication production of seven research reports. This included the *Top 10 Speeches of 2012*, which for the first time pulled together a collection of the most influential and important speeches delivered on the CEDA platform during the calendar year.

Reports produced included

- *Women in Leadership: Understanding the gender gap* – June 2013
- *Healthcare: Reform or ration* – April 2013
- *Economic and Political Overview* – February 2013
- *Australia's Energy Options: Policy choice not economic inevitability* – November 2012
- *The Australian Water Project Volume 2 – The opportunity of crisis: A water reform agenda* – October 2012
- *Australia's Unconventional Energy Options* – September 2012
- *Top 10 Speeches of 2012* – December 2012

From top right: ACCC Chairman, Rod Sims addressing the media at a CEDA event; CEDA's Women in Leadership: Understanding the Gender Gap report; ABC Journalist, Karina Carvalho speaking to a CEDA audience.





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Marketing

A revamp of CEDA's marketing collateral began in 2012–13 with new brochures produced. Further collateral updates are now underway to align additional marketing collateral material with the new look and feel.

Big Issues survey

Each year CEDA, in collaboration with Business Spectator, runs the Big Issues survey. This year the survey was undertaken in November with results released in early December.

More than 3000 people from the business community completed the survey with the key issues identified for Australian businesses and government in 2013 being how Australia can position itself to take advantage of the rise of Asia and the need for continued productivity improvement.



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International counterparts network

CEDA continues to be an active member of an international network of independent, business-based public policy organisations, participating in a number of discussions throughout the year. This network shares knowledge and research, and provides CEDA and its members with important links to international business.

In 2013, the annual international conference was held in Paris, France in June, with L'Institut de L'Entreprise hosting the conference. With the theme How Companies are Changing the World: Meeting the challenges of the 21st century, the conference explored new company models including social entrepreneurship and the product service system, rethinking the market economy and corporate behaviour. CEDA Chief Executive, Professor the Hon. Stephen Martin attended the conference and delivered a paper, titled *Incentivising innovation: The role of public policy in driving innovation*.

Member organisations

China	China Institute for Reform and Development
Finland	Centre for Finnish Business and Policy Studies
France	Institut de L'Entreprise
Germany	Centre for Economic Studies – IFO Institute
Japan	Kezai Doyukai
Latin America	Consejo Empresario de América Latina
Portugal	Forum de Administradores de Empresas
South Africa	National Business Initiative
Spain	Circulo de Empresarios
The Netherlands	SMO Society and Enterprise Foundation
United States	Committee for Economic Development

World Competitiveness Yearbook

In addition to the international network, CEDA is also the Australian partner for the World Competitiveness Yearbook, released each year in May.

The World Competitiveness Yearbook is produced by one of the world's top business schools, Switzerland based IMD, with the help of CEDA and other international partners. Its ranking and country-based data sets are used by business and governments around the world, with CEDA providing economic data and trustees completing the Australian survey. In 2013, Australia slipped one place to 16 in world competitiveness rankings.



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Ivan Deveson AO	Andrew Mohl
Professor Julian Disney AO	Terry Moran AC
Laureate Professor Peter Doherty AC	David Mortimer AO
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Rt Hon. Malcolm Fraser AC	Warren Mundine
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The Hon. Sir James Gobbo AC	Dr Maurice Newman AC
The Hon. Nick Greiner AC	Sir Arvi Parbo AC*
Dr Allan Hawke AC	John Phillips AO
The Hon. Robert Hawke AC GCL	Dr Kerry Schott
Elaine Henry OAM	Dr John Schubert AO
Dr Ken Henry AC	Dr Ziggy Switkowski
The Hon. John Howard OM AC SSI	Richard Warburton AO LVO
Graham Kraehe AO	Peter Wills AC
John Langoulant AO	

*Denotes people who retired from position during the financial year.

**Denotes people who took up a position during the financial year.



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Russell Caplan

Company Director

Dr John Edwards

Board Member, Reserve Bank of Australia

Ian Ferres

Consultant, TressCox Lawyers

Professor the Hon. Stephen Martin

Chief Executive, CEDA

Dr Sally Pitkin

Consultant, Clayton Utz

Mary Ann O'Loughlin AM**

Executive Councillor and Head of the Secretariat, COAG Reform Council

Ian Satchwell

Director, International Mining for Development Centre

Catherine Sinclair**

Director, The Consultancy Bureau

Ian Stirling

CEO, ElectraNet

Tony Tobin

Consultant, Gilbert + Tobin

Professor Glenn Withers AO

Professor of Economics, Crawford School of Public Policy, Australian National University

Lynn Wood

Chairman, Australian Government Financial Reporting Council

Company Secretary

Damian Kelly FCPA

Chief Finance Officer and Company Secretary, CEDA

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Professor of Public Policy in the Crawford School, Australian National University

Percy Allan AM

Principal, Percy Allan and Associates

Geoff Allen AM

National Chairman, CEDA; Director, ACIL Allen Consulting; and Founder and former Director, Allen Consulting Group

Mary Ann O'Loughlin AM*

Executive Councillor and Head of Secretariat, COAG Reform Council

Peter Crone

Chief Economist and Director Policy, Business Council of Australia

Dr John Edwards

Board Member, Reserve Bank of Australia

Dr Vince FitzGerald

Senior Research Fellow, CEDA

Professor John Freebairn

The University of Melbourne

Tim Harcourt

The Airport Economist, the University of New South Wales

Professor Ian Harper

Partner, Deloitte Access Economics

Dr Alex Heath

Head of Economic Research, Reserve Bank of Australia

Jane Hemstritch*

Company Director, Accenture Australia

Professor Paul Johnson**

Vice-Chancellor, the University of Western Australia

Professor Stephen King

Professor of Economics, Monash University

Professor Paul Kofman

Dean and Sidney Myer Chair of Commerce, Faculty of Business and Economics, the University of Melbourne

Professor Tom Kompas

Director, Crawford School of Economics and Government, Australian National University

Professor the Hon. Stephen Martin

Chief Executive, CEDA

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Professor Warwick McKibbin

Vice-Chancellor Chair in Public Policy, CAMA, Crawford School of Public Policy, Australian National University

Professor Jonathon Pincus*

Visiting Professor, University of Adelaide

Professor Graeme Samuel AC**

Former Chairman of the ACCC and Professorial Fellow, Faculty of Business and Economics, Monash University

Professor Paul Simshauser

Chief Economist and Group Head of Corporate Affairs, AGL Energy

Professor Greg Smith

Chairman of the Commonwealth Grants Commission; Adjunct Professor, Australian Catholic University; and Senior Fellow at the Melbourne Law School

Nathan Taylor

Chief Economist, CEDA

Professor Kenneth Wiltshire AO

JD Story Professor of Public Administration, the University of Queensland

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Consultant, TressCox Lawyers

Damian Kelly FCPA

Chief Finance Officer and Company Secretary, CEDA

Professor the Hon. Stephen Martin

Chief Executive, CEDA

Ian Satchwell

Director, International Mining for Development Centre

Ian Stirling

Chief Executive Officer, ElectraNet

Penny Stragalinos

Partner, KPMG

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Consultant, Clayton Utz

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National Chairman, CEDA, Director, ACIL Allen Consulting and
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Professor the Hon. Stephen Martin
Chief Executive, CEDA

Tony Tobin
Consultant, Gilbert + Tobin

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Professor of Economics, Crawford School of Public Policy,
Australian National University

Geoff Allen AM
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and Founder and former Director, Allen Consulting Group

Dr Rufus Black
Master, Ormond College, the University of Melbourne

Russell Caplan
Company Director, Orica

Dr John Edwards
Board Member, Reserve Bank of Australia

Professor the Hon. Stephen Martin
Chief Executive, CEDA

Lynn Wood
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Dr Maurice Newman AC

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Geoff Applebee

Chairman, Moore Stephens

Angus Armour

Managing Director and CEO, Export Finance and Insurance Corporation

Barry Buffier*

Chair and CEO, Environment Protection Authority

Professor Alec Cameron*

Dean, Australian School of Business, the University of New South Wales

Simon Edwards*

Director Corporate Affairs, Microsoft Australia and New Zealand

Catherine Fitzpatrick

Executive General Manager, Corporate Affairs, John Holland

Professor Geoff Garrett

Dean, Australian School of Business, the University of New South Wales

Chris Hall

National Managing Partner, Risk and Regulation, KPMG

Richard Harris

Director, RHI

Kerrie Kelly

Director, Westmead Medical Research Foundation

Stephen Knight

Chief Executive, New South Wales Treasury Corporation

Professor Andrew MacIntyre (Honorary ACT State President)

Dean, College of Asia and the Pacific, Australian National University

Paul McWilliams

Head of Corporate Services and Company Secretary, AGL

Megan Motto**

CEO, Consult Australia

Stephen Walters

Chief Economist, JP Morgan

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Queensland State Advisory Council

Catherine Sinclair (Chair)**

Director, The Consultancy Bureau

Dr Sally Pitkin (Chair)*

Consultant, Clayton Utz

Julianne Alroe

CEO and Managing Director, Brisbane Airport Corporation

David Edwards

Director-General, Department of State Development, Infrastructure and Planning

Damien Frawley

Chief Executive, QIC

Peter Honeycombe

Managing Director, Honeycombes Property Group

Vivienne King**

Managing Director, KDR Gold Coast

Paul Lindstrom

Managing Partner, PricewaterhouseCoopers

Sophie Mitchell

Director, Corporate and Special Projects, RBS Morgans

Professor Iain Watson

Executive Dean, Faculty of Business, Economics and Law, the University of Queensland

Rick Wilkinson

Chief Operating Officer – Eastern Australia, Australian Petroleum Production and Exploration Association

South Australian and Northern Territory State Advisory Council

Ian Stirling (Chair)

CEO, ElectraNet

Dr Lynn Arnold

CEO, Anglicare

Professor Michael Barber

Vice Chancellor, Flinders University

Raymond Garrard

Chief Executive, Department of Further Education, Employment, Science and Technology

*Denotes people who retired from their position during the financial year.

**Denotes people who took up a position during the financial year.



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Professor Barney Glover**

Vice Chancellor, Charles Darwin University

Richard Hockney

State Manager, Westpac

Phil Morton

Managing Director, Morton Philips

Nigel McBride*

Former Managing Partner, Minter Ellison

Loretta Reynolds

Managing Partner, Thomsons Lawyers

Guy Roberts

Managing Director and CEO, Penrice Soda Products

Roger Sexton

Chairman, Beston Pacific Group

Con Tragakis

Chairman of Partners SA, SA Leader, Property and Infrastructure, KPMG

Victorian and Tasmanian State Advisory Council

Ian Ferres (Chair)

Consultant, TressCox Lawyers

Dr Tim Duncan

Director, Hinton & Associates

Neil Gibbs

Founder and Managing Principal, Marchmont Hill Consultant

Adrian Kloeden

Chairman Asia Pacific Advisory Council, Serco Australia

Heather Le Roy*

General Manager Victoria, The Smith Family

David Loutit

Managing Director, Blueprint for Growth

Dr Deborah Peterson

Deputy Secretary, Policy and Strategy, Department of Primary Industries

Dr Hannah Piterman

Director, Hannah Piterman Consulting

Colin Radford

Partner, Deloitte

*Denotes people who retired from their position during the financial year.

**Denotes people who took up a position during the financial year.



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Stephen Spargo

Partner, Allens

Greg Turnidge

Director and CEO, Close the Loop

Brad Vann

Partner, Clayton Utz

Western Australian State Advisory Council

Ian Satchwell (Chair)

Director, International Mining for Development Centre

Andrew Annand

Partner, Deloitte

Sue Ash

CEO, Uniting Care West

Virginia Christie

Senior Representative WA, Reserve Bank of Australia

Rob Delane

Director General, Department of Agriculture and Food

Geoff Duncan*

State Director WA, Australian Broadcasting Corporation

Joanne Farrell*

Vice President, Human Resources, Rio Tinto

Alan Langford

Chief Economist, BankWest

John Langoulant AO

CEO, Oakajee Port and Rail

Julius Matthys

Vice President, BHP Billiton

John Poulsen*

Managing Partner, Squire Sanders

Professor Alison Preston

Director, Curtin Graduate School of Business, Curtin University

Tim Shanahan

Director, Energy and Minerals Initiative, the University of Western Australia

Deidre Willmott

Executive Chairman, Cannings Purple

Wayne Zekulich

Chief Financial Officer, Oakajee Port and Rail

*Denotes people who retired from their position during the financial year.

**Denotes people who took up a position during the financial year.



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Overview

The past 12 months has been a period of strong growth for CEDA, reflecting CEDA's research contribution and our ability to open lines of discourse on the important economic issues confronting Australia.

An operating surplus of \$424k for the year reflects how well we are achieving these objectives.

Cash management strategies continue to provide a strong platform for growth in cash reserves, CEDA's cash holdings now totalling \$3.874m.

Statement of profit or loss and comprehensive income

Total revenue of over \$9m for the year represents an increase of well over \$1m and a greater than 13 per cent increase over the previous year. Significant increases in conference registration fees and membership subscriptions were the main contributors to this increase. Sponsorship revenue also saw strong growth through the year.

Statement of financial position

Total equity increased by \$424k to \$1.47m as a result of the strong surplus for the year.

This represents an increase of 40.6 per cent on the previous year.

Total assets increased by \$543k to \$5.139m.

Statement of cash flows

The balance of cash held at the reporting date was \$3.874m – an improvement over 2011–12 of \$716k.



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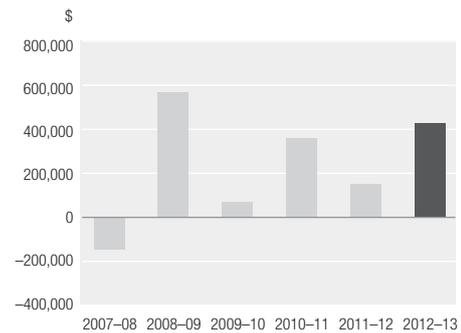
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Charts and commentary

Operating results

Year	Operating surplus / (deficit)
	\$
2007-08	(146,559)
2008-09	582,368
2009-10	69,330
2010-11	361,700
2011-12	148,091
2012-13	424,045

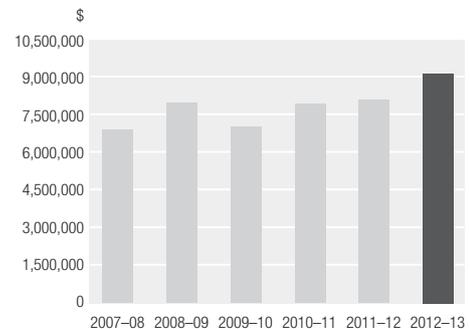


Operating surplus recorded

An operating surplus of \$424k was achieved for the year. This was a particularly strong rebound off the difficult 2011-12 year and continues to highlight the strength and position of influence that CEDA holds in the Australian business landscape.

Total revenue

Year	Revenue
	\$
2007-08	6,904,943
2008-09	7,985,507
2009-10	7,050,094
2010-11	7,930,716
2011-12	8,081,729
2012-13	9,157,731



Revenue growth continues

Total revenue increased by \$1.076m or more than 13 per cent over 2011-12. All major income categories improved on the prior year with conference registrations making the largest gains, increasing by over \$720k and bringing many more people through our doors.



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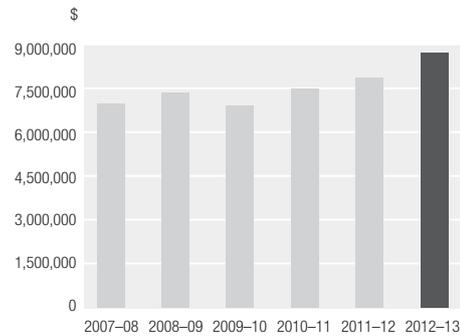
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Total expenditure

Year	Expenditure
	\$
2007-08	7,051,502
2008-09	7,403,139
2009-10	6,980,764
2010-11	7,569,016
2011-12	7,933,638
2012-13	8,733,686

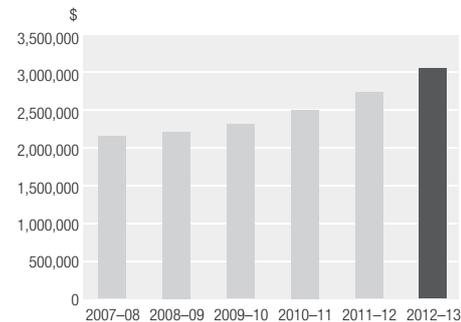


Servicing members and the wider community

Expenditure increased by 10 per cent over the previous year. This is partly attributable to an increase in staffing and mainly attributable to our increasing event and research outputs over the course of the year.

Membership subscriptions

Year	Subscriptions
	\$
2007-08	2,189,306
2008-09	2,249,253
2009-10	2,353,269
2010-11	2,549,498
2011-12	2,785,768
2012-13	3,083,660

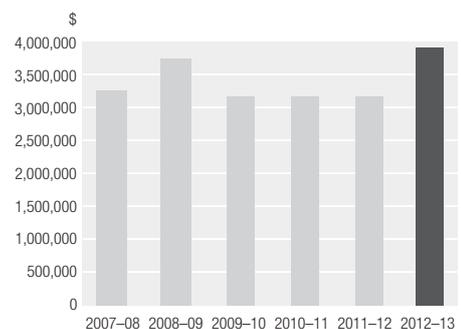


Member engagement

Membership subscriptions continue to grow, reflecting our standing in the community. For the first time, fee revenue exceeded \$3m and provided the scope for us to further enhance our research capabilities and output.

Conference registrations

Year	Registrations
	\$
2007-08	3,262,184
2008-09	3,747,584
2009-10	3,166,630
2010-11	3,187,707
2011-12	3,180,179
2012-13	3,900,182



High-quality events program

CEDA's wide-ranging and high quality events program resulted in another successful year with revenues reaching new highs, hitting \$3.9m for the financial year.



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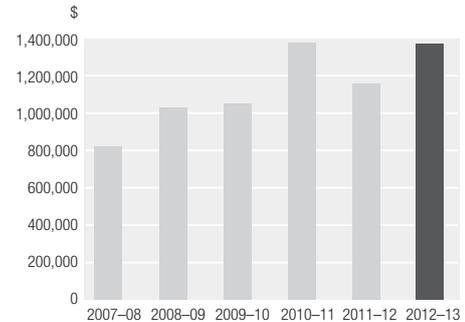
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Sponsorship income (conferences)

Year	Sponsorship Income
	\$
2007-08	831,041
2008-09	1,040,636
2009-10	1,060,863
2010-11	1,389,583
2011-12	1,172,152
2012-13	1,382,535

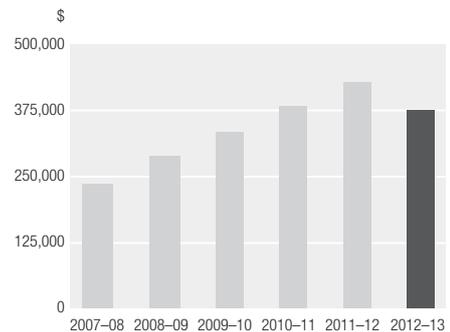


Sponsorship support

The high calibre of CEDA's conference and events program, as well as CEDA's high standing and credence in the business community, continues to attract strong sponsorship support.

Research income (contributions and sponsorship)

Year	Research Income
	\$
2007-08	235,313
2008-09	288,471
2009-10	335,104
2010-11	381,840
2011-12	437,480
2012-13	376,019

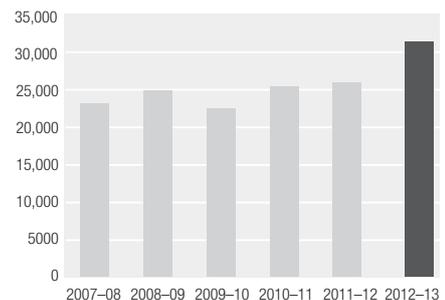


Research support

Research income declined in the face of a lower sponsorship component. Research contributions from members increased in FY13 reflecting the generous support received in this important area of CEDA's activities.

Total attendance (at all functions and events)

Year	Attendance
2007-08	23,289
2008-09	25,116
2009-10	22,655
2010-11	25,544
2011-12	26,153
2012-13	31,494



Continuing growth in attendance

Attendance at CEDA events was very strong during the year, increasing by 20.4 per cent over 2011-12 and hit record highs, reflecting major improvements in our WA and Queensland markets.



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Concise Financial Statements

30 June 2013

The concise financial statements and other specific disclosures are an extract of, and have been derived from, the full financial report of Committee for Economic Development of Australia (the Company) for the financial year. Other information included in the concise financial statements is consistent with the Company's full financial report.

The concise financial statements do not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

A copy of the Company's 30 June 2013 Annual Financial Report, including the independent audit report, is available via the Company's website (www.ceda.com.au) or can be sent to members without charge upon request. The 30 June 2013 Annual Financial Report can be requested by telephone on +61 3 9662 3544.



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Directors' report

Your Directors have pleasure in presenting their report on the Company for the financial year ended 30 June 2013.

1) The names of the Directors in office at any time during, or since the end of the year are:

GD Allen AM	Chairman	
SP Martin	Chief Executive	
R Black		
RR Caplan		
JK Edwards		
IN Ferres		
M O'Loughlin AM		Appointed 20–11–2012
S Pitkin		
ID Satchwell		
C Sinclair		Appointed 20–11–2012
IF Stirling		
AJ Tobin		
G Withers AO		
L Wood		
AC Sherry AO		Resigned 23–07–2012

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

The names of the main office bearers at the date of this report are:

Chairman, Board of Directors GD Allen AM

The name of the Secretary at the date of this report is:

Chief Finance Officer D Kelly

2) The Company's principal activity is as an independent, apolitical organisation made up of business leaders, academics and others who have an interest in, and commitment to, Australia's economic and social development. CEDA undertakes objective research and discussion into issues affecting Australia's growth.

While CEDA emphasises productivity and efficiency issues, which are vital for our future development, it also recognises the need to consider the equity dimensions of government policy. CEDA's short and long term objectives remain the achievement of better policy outcomes for the Australian population through a range of economic research and advocacy. To achieve these objectives the entity strives to attract and retain quality staff who can work in partnership with the Directors, Board of Governors and Trustees in support of CEDA's projects and other initiatives. Staff strive to consistently meet best practice in all that they do and provide clear expectations of professional accountabilities and responsibilities to all stakeholders. KPIs set aim to ensure goal congruence with the entity's objectives and are measured against audited results.



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Directors' report ...continued

3) Information on Directors:

Geoffrey D Allen AM	National President and Chairman of the Board, CEDA Director, ACIL Allen Consulting Chairman, Australian Centre for Corporate Public Affairs Director, European Centre for Public Affairs Chairman, Australian Statistical Advisory Council Member, Advisory Board, George Washington University Institute for Corporate Social Responsibility Asian Regional Editor, Journal of Public Affairs Board, University of Chester, International Centre for Corporate and Public Affairs Research
Stephen P Martin	Chief Executive, CEDA Member, Board of Governors, Global Science and Technology Forum, Singapore Visiting Professor, Sydney Business School, the University of Wollongong Patron, Children's Tumour Foundation
Rufus Black	Master, Ormond College, the University of Melbourne Chairman, Teach for Australia Board Member, Teach for All (The Global Network for Expanding Educational Opportunity, New York) Board Member, Corrs Chambers Westgarth Lawyers Chair, Human Research Ethics Committee, Walter and Eliza Hall Institute Member, Advisory Board, McDonald Centre for Theology, Ethics and Public Life in Oxford Principal Fellow, Melbourne Business School Principal Fellow in Philosophy, the University of Melbourne
Russell R Caplan	Director, Orica Director, Aurizon Director, St Kilda Football Club Chairman, Melbourne and Olympic Parks Trust Chairman, CRC CARE Trustee, Australian Cancer Research Foundation
John K Edwards	Board Member, Reserve Bank of Australia Member, National Workforce and Productivity Agency Visiting Fellow, Lowy Institute for International Policy Adjunct Professor, the University of Sydney Business School Adjunct Professor, John Curtin Institute of Public Policy, Curtin Business School, Curtin University



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Directors' report ...continued

Ian N Ferres	Consultant, TressCox Lawyers Chairman, Australian Healthcare Investment Company Chairman, Medica Radiology & Nuclear Medicine Chairman, TDI Director, Australian Unity and Contango MicroCap
Mary Ann O'Loughlin AM	Executive Councillor and Head of Secretariat, COAG Reform Council National Fellow, Institute of Public Administration Australia
Sally Pitkin	Deputy Chairman, Export Finance and Insurance Corporation Director, Super Retail Group Member, Queensland Competition Authority Director, Billabong International Deputy President, Queensland Division, Australian Institute of Company Directors Adjunct Professor, University of Queensland Business School
Ian D Satchwell	Director, International Mining for Development Centre
Catherine Sinclair	Director, The Consultancy Bureau Chair, Residential Tenancies Authority (RTA) Director, and Chair of Audit Committee, Army & Air Force Canteen Service (AAFCANS) Councillor, The Royal National Agricultural and Industrial Association of Queensland
Ian F Stirling	Chief Executive Officer, ElectraNet Chairman, Energy Supply Association of Australia Deputy Chairman, Business SA (The Chamber of Commerce and Industry in SA) Board Member, Botanic Gardens of Adelaide
Anthony J Tobin	Consultant, Gilbert + Tobin, Lawyers Director, TT Line Company Member of Council, University of Technology Sydney
Glenn A Withers AO	Professor of Economics, Australian National University Chair, Advisory Board, Blended Learning International Strategic Adviser, Commonwealth Department of Finance and Deregulation Fellow, the Australian and New Zealand School of Government



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Directors' report ...continued

Lynn Wood	Chairman, Financial Reporting Council Chairman, Good Beginnings Australia Director, GPT Funds Management Member, External Reporting Board (NZ) Syndicate Chairman, CEO Institute
Ann C Sherry AO	Chief Executive Officer, Carnival Australia Director, Wilson Investment Group Director and Chair, Public Service Commission of Queensland Director, Jawun: Indigenous Corporate Partnerships Director, Australian Indigenous Education Foundation (AIEF) Director, Board Member, Council of the Australian National Maritime Museum Board Member, Australian Sports Commission Director, Advocacy Services Australia (ASA) Director, ING Direct Deputy Chair, Tourism and Transport Forum Australia Member, Visa Senior Client Council Member, Independent Panel – National Disability Long-term Care and Support scheme



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Directors' report ...continued

4) Meetings of Directors:

	DIRECTORS' MEETINGS	
	Number eligible	Number attended
GD Allen AM	5	5
SP Martin	5	5
R Black	5	1
RR Caplan	5	2
JK Edwards	5	3
IN Ferres	5	5
M O'Loughlin	5	2
S Pitkin	5	4
ID Satchwell	5	5
C Sinclair	5	3
IF Stirling	5	4
AJ Tobin	5	4
GA Withers AO	5	3
L Wood	5	2
AC Sherry AO	0	0

- 5) No significant changes in the Company's state of affairs occurred during the financial year.
- 6) The lead auditor's independence declaration for the year ended 30 June 2013 has been received and can be found on page 60.

Signed at Melbourne this 3rd day of September, 2013
In accordance with a Resolution of the Board of Directors.

DIRECTOR 
GD Allen AM
Chairman

DIRECTOR 
SP Martin
Director



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Statement of profit or loss and comprehensive income for year ended 30 June 2013

	NOTE	2013 \$	2012 \$
Revenue	2	9,157,731	8,081,729
Depreciation and amortisation expense	3	(235,744)	(255,210)
Employee benefits expense		(4,329,988)	(3,950,555)
Lease expense	3	(639,141)	(639,494)
Research and related conferences and briefings expense		(2,326,620)	(1,941,785)
Other operating expenses		(1,202,193)	(1,146,594)
Profit / (loss) attributable to entity		424,045	148,091
Other comprehensive income		–	–
Total comprehensive income for the year		424,045	148,091

The notes on pages 57–58 are an integral part of these financial statements.



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Statement of financial position as at 30 June 2013

	2013 \$	2012 \$
Current assets		
Cash and cash equivalents	3,874,259	3,158,122
Trade and other receivables	432,074	508,690
Other current assets	229,126	235,328
Total current assets	4,535,459	3,902,140
Non current assets		
Plant and equipment and leasehold improvements	550,243	602,970
Intangibles	53,409	91,013
Total non current assets	603,652	693,983
TOTAL ASSETS	5,139,111	4,596,123
Current liabilities		
Trade and other payables	1,001,206	898,935
Borrowings	10,797	36,955
Short term provisions	219,666	196,550
Subscriptions and income in advance	2,137,779	2,132,807
Total current liabilities	3,369,448	3,265,247
Non current liabilities		
Borrowings	–	10,797
Long term provisions	300,060	274,521
Total non current liabilities	300,060	285,318
TOTAL LIABILITIES	3,669,508	3,550,565
NET ASSETS	1,469,603	1,045,558
Equity		
Retained earnings / (losses)	1,469,603	1,045,558
TOTAL EQUITY	1,469,603	1,045,558

The notes on pages 57–58 are an integral part of these financial statements.



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Statement of changes in equity for year ended 30 June 2013

	Retained earnings \$	Total equity \$
Balance at 1 July 2011	897,467	897,467
Total comprehensive income	148,091	148,091
Balance at 30 June 2012	1,045,558	1,045,558
Total comprehensive income	424,045	424,045
BALANCE AT 30 JUNE 2013	1,469,603	1,469,603

The notes on pages 57–58 are an integral part of these financial statements.



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Statement of cash flows for year ended 30 June 2013

	2013	2012
	\$	\$
Cash flows from operating activities		
Subscriptions	3,088,632	3,189,757
Research and related conferences and briefings	5,980,100	5,215,753
Payments to suppliers and employees	(8,328,195)	(7,726,173)
Interest received	140,689	115,257
Sundry income	29,898	36,536
Borrowing costs	(9,955)	(10,492)
Net cash provided by / (used in) operating activities	901,169	820,638
Cash flows from investing activities		
Proceeds from sale of plant and equipment	109	–
Purchase of plant, equipment and intangibles	(148,186)	(76,171)
Net cash provided by / (used in) investing activities	(148,077)	(76,171)
Cash flows from financing activities		
Repayment of borrowings	(36,955)	(50,649)
Net cash provided by / (used in) financing activities	(36,955)	(50,649)
Net increase / (decrease) in cash held	716,137	693,818
Cash at beginning of year	3,158,122	2,464,304
CASH AT END OF YEAR	3,874,259	3,158,122

The notes on pages 57–58 are an integral part of these financial statements.



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Notes to the financial statements for the year ended 30 June 2013

Note 1 Basis of preparation of concise financial report

The concise financial report has been prepared in accordance with the Corporations Act 2001 and Accounting Standard AASB 1039 Concise Financial Reports (AASB 1039). The financial statements and specific disclosures required by AASB 1039 have been derived from the Company's full financial report for the financial year. Other information included in the concise financial report is consistent with the Company's full financial report. The concise financial report does not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report.

The financial report is prepared on the historical cost basis.

A full description of the accounting policies adopted by the Company may be found in the Company's full financial report.

Use of estimates and judgements

The preparation of financial statement requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the following notes of the full financial report:

- Note 1(c) – Impairment of assets
- Note 5 – Trade and other receivables

Note 2 Revenue	2013	2012
	\$	\$
Operating activities		
Subscriptions	3,083,660	2,785,768
Research and related conferences and briefings	5,903,484	5,144,168
	8,987,144	7,929,936
Non-operating activities		
Interest – other persons	140,689	115,257
Sundry Income	29,898	36,536
TOTAL REVENUE	9,157,731	8,081,729



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Notes to the financial statements for the year ended 30 June 2013 ...continued

Note 3	Profit from ordinary activities	2013	2012
		\$	\$
Profit from ordinary activities has been determined after:			
Expenses:			
	Finance costs:		
	Other parties	9955	10,492
		9955	10,492
	Depreciation of plant and equipment	69,689	64,637
	Amortisation	166,055	190,573
	Doubtful debts – trade receivables	–	39,523
	Net (gain) / loss on disposal of plant and equipment	2664	–
	Rental expense on operating leases:		
	Minimum lease payments	639,141	639,494
	Remuneration of the auditors:		
	Audit or reviewing the financial report	24,000	24,000
	Other services	–	–

Note 4 Company details

The registered office of the Company is:
Level 5, NICTA Building B
7 London Circuit
CANBERRA ACT 2600

The principal place of business is:
CEDA
Level 13
440 Collins Street
MELBOURNE VIC 3000

The Company's principal activities are as shown in the Directors' report.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Financial report

> Overview

> Concise financial report

Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' Declaration

- 1) The Directors of the Company declare that the concise financial report and notes, as set out on pages 47 to 58 present fairly the Company's financial position as at 30 June 2013 and its performance for the year ended on that date:
 - a) In compliance with Australian Accounting Standard AASB 1039: Concise Financial Reports; and
 - b) Is an extract from the full financial report for the year ended 30 June 2013 and has been derived from and is consistent with the full financial report of Committee for Economic Development of Australia.

- 2) In the Directors' opinion, 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 Board of Directors and is signed for and on behalf of the Directors by:

Signed at Melbourne this 3rd day of September, 2013

In accordance with a Resolution of the Board of Directors.

DIRECTOR 
GD Allen AM
Chairman

DIRECTOR 
SP Martin
Director

National

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