

ceda annual report

2013-14



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About this publication

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Front cover: (clockwise from top right) Former NSW Premier, the Hon. Nick Greiner AC, *Setting Public Policy* launch, Sydney, 30 August 2013. Ita Buttrose AO OBE, *Ita Buttrose: a ground-breaking leadership story*, Perth, 3 December 2013. Leader of the Opposition, the Hon. Bill Shorten MP, *State of the Nation 2014*, ACT, 23 June 2014. Australian Sex Discrimination Commissioner, Australian Human Rights Commission, Elizabeth Broderick, *Women in Leadership Part 4 – Male Champions of Change*, Sydney, 19 November 2013. CEDA CEO, Professor the Hon. Stephen Martin, *Australia Adjusting: Optimising national prosperity*, Melbourne, 19 November 2013. Prime Minister of Australia, the Hon. Tony Abbott, *State of the Nation 2014*, ACT, 24 June 2014.

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 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.



contents

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Chairman's report 4

Chief Executive's report 7

About CEDA 9

Review of operations 10

Membership 10

Research and policy 13

Forums 17

Communications 29

International activity 34

Governance 35

Board of Governors 35

Board of Directors 36

CEDA Council on Economic Policy 37

Audit and Risk Committee 39

Nominations, Remuneration and Governance Committee 39

Research and Policy Committee 39

CEDA Patrons 40

State Advisory Councils 40

Gender equality report 45

Financial report 46

Overview 46

Directors' report 51

Statement of profit or loss and comprehensive income 56

Statement of financial position 57

Statement of changes in equity 58

Statement of cash flows 59

Notes to the financial statements 60

Directors' declaration 62

Auditor's report 63



chairman's report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

I am delighted to report, in what will be my last Chairman's report for CEDA, that this year has been one of the most successful in CEDA's 54-year history, in terms of reach, influence and financial strength.

Chairmanship

During my six-year tenure as Chairman I am immensely proud of what has been achieved at CEDA and leave this position with the confidence that CEDA is in a strong position to continue delivering on its charter well into the future.

Six years ago CEDA faced some significant economic challenges. An important start in tackling these challenges was made under the leadership of my predecessor Ivan Deveson AO and then CEO David Byers, but over recent years we have seen CEDA go from strength to strength and re-establish its place at the forefront of public policy discussion.

Substantial work to rebuild the foundations of the business, to ensure it is commercially sound and sustainable, have been successfully undertaken. This has been achieved, despite a difficult economic environment, through the dedication and enthusiasm of CEDA CEO Professor the Hon. Stephen Martin and his quality staff, the Board and State Advisory Councils, as well as the continued loyalty of our CEDA members and Trustees.

A refocus on CEDA's research has also been a priority during my tenure and CEDA now consistently delivers a robust annual research agenda.

Key achievements over the past few years have included:

- A review and update of the CEDA Constitution completed in 2011;
- CEDA's 50th anniversary celebrations in 2010;
- The strengthening of CEDA's governance through the appointment of some of the most outstanding business, academic and political minds in Australia to CEDA's Board, Governors, Patrons, councils and committees;
- The significant overhaul of CEDA's State of the Nation conference to make it now arguably Australia's premier policymaker conference; and
- CEDA's focus on Women in Leadership during the past five years.

While there are now many voices in the field, I have been particularly proud of our early and quiet contribution to the discussion of Women in Leadership through our publications, thought leadership forums and Trustee meetings.

2013–14 highlights

My final year as Chairman has again showed the importance of CEDA, with lots to discuss on the CEDA stage.

Domestically we had a change in Federal Government and continued uncertainty around our economy, especially with the slowdown in China, and globally an improving world economy, particularly in the United States.



chairman's report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

From a CEDA perspective it was again great to see the calibre of speakers and attendees at CEDA's signature State of the Nation conference at Parliament House in Canberra, along with the timely delivery of research reports that were able to contribute analysis to topics being discussed on the national agenda, including manufacturing and climate change.

CEDA's continued push into the digital space, including through live streaming a number of key events such as State of the Nation, has also been an important step forward this year, as it ensures CEDA can drive important conversations from the CEDA stage to an increasing audience.

Governance issues

I would like to welcome new CEDA Governors Margaret Gardner AO and Professor Sandra Harding.

Our Patrons and Board of Governors do not just lend their names to show support, but are important to CEDA by bringing an unparalleled experience in government, business, academia and the community sector to our consideration of priorities and issue selection, and we are grateful for the contribution of such busy men and women.

There were a number of new appointments made to CEDA's Council on Economic Policy this year, which oversees the research program at CEDA. The additions have included Mark Cully, the Hon. Dr Craig Emerson, Professor Geoffrey Garrett, Dr David Gruen and Professor Beth Webster. A glance at the membership of this active group shows that we are drawing on the cream of economic policy talent in Australia to deepen our contribution to economic debate.

I would also like to thank outgoing board members Dr Rufus Black, Russell Caplan, Ian Ferres, Tony Tobin and Lynn Wood and welcome new board members who have taken up positions during the year, Angus Armour, Patricia Faulkner AO, Stephen Spargo and Andrew Stevens.

Over recent years we have paid particular attention to board processes and responsibilities to ensure we are operating at the highest standards of private sector governance. The quality of these appointments has ensured the continued strength and depth of CEDA's overarching governance.

At the heart of CEDA activities are of course our state offices and State Advisory Councils. Again the quality of leadership and participation in these Councils is critical to our success and a tribute to the role we are playing in the community.



chairman's report

Chairman's report

Chief executive's report

About CEDA

Review of operations

- > Membership
- > Research
- > Forums
- > Communications
- > International activity

Governance

Gender equality report

Financial report

- > Overview
- > Concise financial report

Conclusion

At the annual general meeting in November 2014, I will step down as Chairman. However, I am sure that my association with CEDA will continue in other ways.

It has been a pleasure working with the CEDA Board, Governors, committees, councils and staff and having the opportunity to discuss critical public policy issues with speakers and Trustees at the many CEDA events I have attended. In particular, I would like to note the support I have had from CEDA CEO Professor the Hon. Stephen Martin and thank him for the open and easy way we have been able to work together, which has helped us to take CEDA to its current position.

CEDA has made a tremendous amount of progress in the last six years and I leave the Chairmanship knowing that CEDA is in a fantastic position to continue to uphold its charter to drive debate, discussion and critical analysis on the best policies for Australia's economic and social development.

Geoff Allen AM
Chairman, CEDA



chief executive's report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

I am pleased to present CEDA's annual report for 2013–14. This year CEDA has achieved its best financial result in its 54-year history with a record-breaking surplus.

This surplus has been achieved due to strong results across our three core areas of membership, events and research, with records broken this year in overall event attendance and membership revenue.

On the back of this year's success, the focus for 2014–15 will be to reinvest into the business through new resources – both people and products – to ensure CEDA can continue to grow, improve its offering to members and deliver on its mandate to deliver thought leadership to drive good public policy on key economic and social issues.

Finance

A surplus of \$686,000 was achieved for the year, an increase of more than \$260,000 on the previous year.

Underpinning CEDA's financial success this year has been a significant increase in revenue for registration fees and membership subscriptions.

Cash flow management has also been exceptional, contributing to this strong result.

CEDA is now holding record cash reserves, which will ensure we are more resilient and better able to weather market changes in the future.

Membership

CEDA membership at year end was stable at 692. However, membership revenue increased by six per cent on last year to just over \$3.2 million due to a slight increase in membership fees and members upgrading to higher levels of membership.

Forums and events

CEDA again delivered an extremely high quality events program across Australia, which resulted in record event attendance of 31,861 this year. This represents a 1.2 per cent increase on the previous year and marks the second year running that CEDA has passed the 30,000 attendance mark. Growth in the Western Australia and Queensland markets was a key contributor to this record-breaking result.

Research and policy

CEDA once again delivered a high quality and varied research schedule this year, producing three policy perspectives and a major research report.

While sponsorship income of individual reports declined slightly, the number of members contributing to our research fund increased, highlighting the value CEDA members place on this important aspect of CEDA's work.



chief executive's report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Communications and media

Key areas of focus this year continued to be improving website traffic and content, publication production, media, social media and marketing collateral. Website traffic increased 16 per cent on the previous year; strong media coverage was achieved across key national print, radio, television and online outlets; a new suite of marketing collateral was developed; seven publications were produced; and social media reach continued to grow significantly.

In addition, two key projects this year were the redevelopment of the CEDA website and the delivery of select events via live stream through the CEDA website.

The website redevelopment has been a major project that will deliver improved interactivity and usability for visitors and access to new features such as live streams and a CEDA blog. It will also be mobile friendly. The new website will be deployed in the 2014–15 financial year.

The introduction of live stream events this year saw nine events broadcast live via the CEDA website including the launch of the *Economic and Political Overview (EPO)* publication in Western Australia and our State of the Nation conference in Canberra.

The strategy has proven successful, with almost 10,000 page views of the live stream content, and will continue in the coming financial year.

Conclusion

This has been an outstanding year for CEDA and I would like to thank the CEDA Board, Governors and State Advisory Councils and CEDA Council on Economic Policy members for their input and guidance, and also thank and acknowledge the outstanding work of the CEDA team. It is the dedication from all that allows us to deliver such exceptional results.

In particular, I would like to thank and pay tribute to retiring CEDA Chairman, Geoff Allen, for his amazing contribution to CEDA during the past six years. Geoff's commitment to ensuring CEDA is a strong and robust organisation through this period has been extraordinary.

Finally, I would like to thank CEDA's members for their continued strong support.

I and the CEDA team look forward to building on this year's successes and continuing to deliver a program of events and research of the highest quality.

Professor the Hon. Stephen Martin
Chief Executive
CEDA



about CEDA

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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

Research and policy

CEDA's research and policy 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 respected business and economic policy organisations.

Forums and events

CEDA delivers regular events and forums around Australia. These events range from large public events to small private Trustee boardroom briefings on key issues. CEDA's events attract more than 31,000 attendees nationally.

Membership

CEDA's membership comprises 700 of Australia's leading organisations and leaders from a wide cross-section of industries, government and academia. The diversity and depth of our membership is CEDA's key strength.

Funding

CEDA's funding comes from membership fees, events, research grants and sponsorship.

History

One of Australia's foremost economists, Sir Douglas Copland, formed CEDA in 1960. CEDA has always been independent and is not restricted by vested interests or political persuasion.

CEDA's purpose was to harness the ideas and influence of leading thinkers from business, government, community and academia. Its purpose remains unchanged. Today, CEDA continues to deliver leading thinking, informed discourse and rigorous research to influence good public policy for Australia's economic and social development.



Chairman's report

Chief executive's report

About CEDA

Review of operations

> [Membership](#)

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

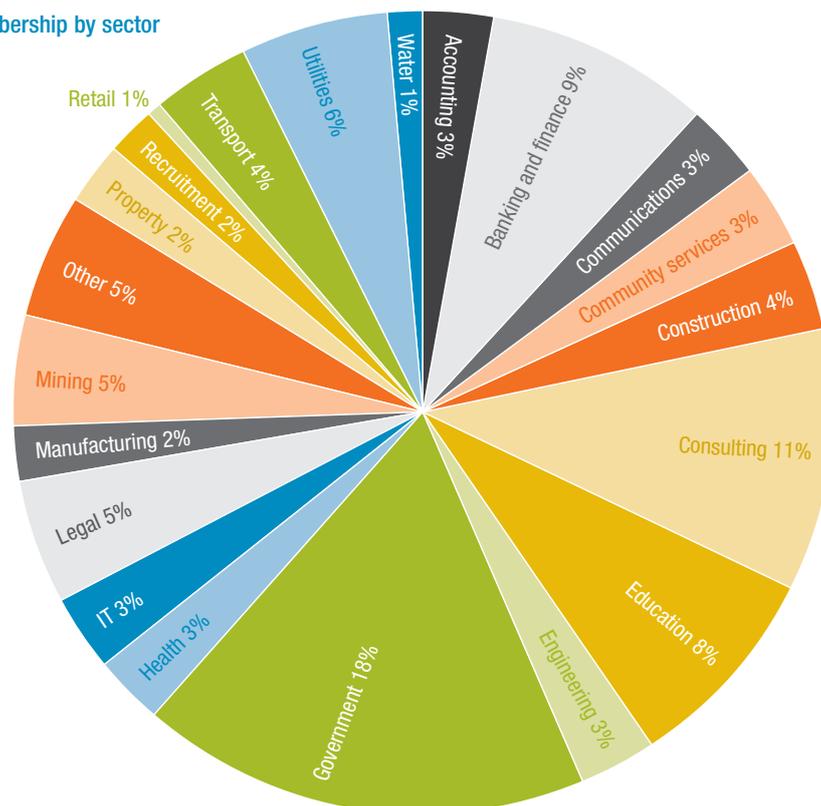
CEDA continues to be a respected independent national organisation with an engaged cross-sector membership. CEDA finished 2013–14 with a total membership of 692, with most of the new large members opting to join CEDA under a national category.

The main drivers for joining CEDA continue to be the members' ability to showcase their thought leadership, their commitment to driving public policy debate, and the opportunity to network with peers, clients and other sectors of the economy.

CEDA members value the delivery of progressive, informed policy debate, access to thought leaders, high-level networking opportunities, and unique brand reach through sponsorship and hosting opportunities. The diversity and depth of CEDA's membership continues to be its key strength.

The end of 2013–14 also marks the end of CEDA's Two-Year Membership Plan approved by the Board in June 2012. The success of the plan set by CEDA's management team and endorsed by the Board two years ago means CEDA not only continues to be a respected cross-sector membership organisation, it is also innovating its services and benefits to its members and growing member engagement above and beyond what was expected. In the financial report, there is more detailed information regarding the rise in membership income, which is matched by the rise of membership retention, and overall member event participation and sponsorship.

Membership by sector





Chairman's report

Chief executive's report

About CEDA

Review of operations

> [Membership](#)

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

CEDA would like to acknowledge the following new national members in 2013–14:

ACIL Allen Consulting	Minerals Council of Australia
Australian Catholic University	Navitas
Bankwest	Philips
G4S	Stockland
John Holland	Transfield Services
Macquarie Group	

National members as at 30 June 2014*:

AECOM	CPA Australia	Mitsubishi Australia
AEMO	CSC	Norton Rose Fulbright
Allens	Deloitte	Nous Group
ANZ	Evans & Peck	Parsons Brinckerhoff
Aon	Ernst & Young	Pitt & Sherry
Arup	Herbert Smith Freehills	Reserve Bank of Australia
Asciano	Hyder Consulting	Rio Tinto
Australia Post	IBM Australia	RSM Bird Cameron
Australian Petroleum Production and Exploration Association	Institute of Chartered Accountants in Australia	Serco Australia
BHP Billiton	Jacobs	Shell Australia
Cardno	KBR	Siemens
Clayton Utz	KPMG	Trility
Commonwealth Bank of Australia	McKinsey & Company	URS
	Microsoft	Westpac

*Not including new members



membership

Chairman's report

Chief executive's report

About CEDA

Review of operations

> [Membership](#)

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Membership category breakdown:

- Total number of members as of 30 June 2014: 692
- National members: 52
- State members: 536
- Individual members: 65
- Honorary members: 39

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



Top: Transfield Services Chairman, Diane Smith-Gander, 2014 State of the Nation – Open for Business, ACT, 23–24 June 2014. Bottom: IBM Australia and NZ Managing Director, Andrew Stevens; Australia Post Managing Director and CEO, Ahmed Fahour, 2014 State of the Nation.

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> **Research**

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

CEDA's research and policy agenda seeks to advance 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.

Five publications were released during 2013–14, including a major research publication, two policy perspectives and a retrospective. Topics included climate change, national prosperity and the future of manufacturing. In addition, annual activities including the *Big Issues* survey in collaboration with *Business Spectator*, and our partnership with the Swiss-produced *World Competitiveness Yearbook* continued (refer to International activity).

Publications

The Economics of Climate Change – June 2014

The Economics of Climate Change examines climate change issues affecting Australia. The report explores how the climate change responses of other nations will affect Australia, and what policies will be most effective for Australia to mitigate and adapt to the effects of climate change.



Left: CSIRO Future Manufacturing Flagship Director, Dr Swee Mak, Advanced manufacturing: a high value add future, Queensland, 16 May 2014. Right: Inside CEDA's Economic and Political Overview 2014, released in February.

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> **Research**

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Advanced Manufacturing: Beyond the production line – April 2014

Advanced Manufacturing: Beyond the production line examines Australia's opportunities for advanced manufacturing and how they can play a role in supporting Australia's long-term growth.

The report includes a proposed reform agenda that outlines 14 key areas to be addressed under the umbrella of an Advanced Manufacturing Industry Plan.

Economic and Political Overview – February 2014

CEDA's *Economic and Political Overview 2014* provides economic and political forecasts, and examines government productivity, red tape, and how external factors will shape Australia's economy. The launch of the *Economic and Political Overview* in February coincided with events held across Australia through February and March.

Australia Adjusting: Optimising national prosperity – November 2013

Australia Adjusting: Optimising national prosperity provides an economic reform agenda for an open and adaptive nation to enhance its economic flexibility, improve its capacity to innovate and maximise the potential of its human capital. The recommendations form the basis of a National Productivity Policy (NPP) to drive sustained improvement to Australia's productivity for ongoing economic growth.



CEDA's Economic and Political Overview 2014, which was released in February 2014.

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> **Research**

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Setting Public Policy – August 2013

Setting Public Policy sets out a practical approach for making meaningful policy change. The report examines leadership styles and factors of success in major economic policy reform. *Setting Public Policy* also includes excerpts of interviews with former prime ministers, former premiers and senior public servants.

Big Issues survey

Each year, CEDA runs the *Big Issues* survey in collaboration with *Business Spectator*. The survey aims to capture a snapshot of the business community's views on the critical policy choices in the year ahead. More than 1250 people responded to the survey in 2013.

2014–15 agenda

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

Australia's Brisbane Summit challenge: Securing G20's future – August 2014

In the lead up to the November G20 Summit to be hosted in Brisbane, CEDA will release the policy perspective, *Australia's Brisbane Summit challenge: Securing G20's future*. This publication examines the role, effectiveness and processes associated with the G20, specifically looking at the issues of international governance, financial regulation and taxation regulation.



Left: Queensland University of Technology, School of Accountancy, Professor Kerrie Sadiq, Australia's Brisbane Summit challenge: Securing G20's future launch, QLD, 19 August 2014.
Right: Australia Adjusting: Optimising national prosperity – November 2013

Chairman's report

Chief executive's
report

About CEDA

Review of operations

> Membership

> **Research**

> Forums

> Communications

> International activity

Governance

Gender equality
report

Financial report

> Overview

> Concise financial
report

A Federation for the 21st Century – October 2014

A Federation for the 21st Century will examine the efficiency of the Federation in Australia, duplications between Commonwealth and state responsibilities, and implications for public sector productivity.

Economic and Political Overview – February 2015

The *Economic and Political Overview* (EPO) publication will again be released in February with the launch scheduled for 13 February in Sydney. The theme for the 2015 EPO will be *Funding Australia's Future*.

The economic cost of inequality – April 2015

This policy perspective will examine issues associated with the economics of disadvantage, such as:

- The nature and extent of inequality;
- New models of social services and ways to measure and improve the delivery of social services; and
- The economic and social cost of disadvantage.

Australia's future workforce – June 2015

CEDA's major research report for 2015 will focus on the future of Australia's workforce including how next generation skills will be developed to meet Australia's needs. This research will focus on digital disruption including what technology offers now and in the future to meet challenges.



Chairman's report

Chief executive's report

About ceda

Review of operations

> Membership

> Research

> **Forums**

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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 who provide knowledge, ideas and case studies.

In 2013–14, CEDA ran more than 300 public and Trustee events with more than 31,800 attendees.

National event or series highlights

Annual Dinner

11 November 2013

CEDA's Annual Dinner is an end-of-year celebration that is traditionally held in Sydney or Melbourne during November.

At CEDA's 2013 Annual Dinner in Sydney, CEDA Patron and Prime Minister's Business Advisory Council Chairman, Dr Maurice Newman AC, provided the keynote address speaking on the topic *Working with government to drive economic growth and a thriving business sector*.

*CEDA's Annual Dinner, NSW, 11 November 2013.
Right: Prime Minister's Business Advisory Council
Chairman, Dr Maurice Newman AC, speaking at
the Annual Dinner.*



[Chairman's report](#)[Chief executive's report](#)[About ceda](#)[Review of operations](#)[> Membership](#)[> Research](#)[> Forums](#)[> Communications](#)[> International activity](#)[Governance](#)[Gender equality report](#)[Financial report](#)[> Overview](#)[> Concise financial report](#)

Economic and Political Overview series

CEDA has produced the *Economic and Political Overview* (EPO) publication annually for more than 30 years. The 2014 EPO provided economic and political forecasts, and examined government productivity, red tape and how external factors will shape Australia's economy, in particular looking at China.

The publication was launched at a CEDA event in Perth on 5 February with a keynote by ANZ CEO, Mike Smith.

The launch was followed by eight events held in Brisbane, Sydney, Adelaide, Melbourne, Darwin, Hobart, Canberra and Townsville during February and March.

Energy and resources series

The *Energy and resources* series examines issues surrounding Australia's energy and resources as they remain dominant on the national agenda. More than 25 events were held during the year around the country, including in WA, Queensland, Victoria, SA, NSW and the Northern Territory.

National agribusiness series

In 2014, CEDA hosted the *National agribusiness series* across five states. The series brought together research insights and expert viewpoints from policymakers, business and industry leaders. Key themes included:

- Development of northern Australia;
- Developing an Australian food brand;
- Viability and sustainability of expanding agricultural production;
- Investment and infrastructure; and
- Research and development.



Left to right: Financial System Inquiry Chair, David Murray AO, and ANZ Chief Economist, Warren Hogan at the Economic and Political Overview 2014 launch in New South Wales.



Chairman's report

Chief executive's report

About ceda

Review of operations

> Membership

> Research

> **Forums**

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

State of the Nation

22–23 June 2014

CEDA's annual public policy conference includes senior leaders from government, opposition, business and academia for a two-day intensive briefing.

The 35th annual *State of the Nation: Open for Business* was for the second year held at Parliament House with keynote addresses by Prime Minister the Hon. Tony Abbott, Opposition Leader the Hon. Bill Shorten, and PUP Leader Clive Palmer. The conference explored:

- The reform agenda laid out to tackle domestic issues around the cost and efficiency of doing business in Australia;
- Domestic policy and reforms around regulation and competition, federalism, taxation and foreign direct investment;
- Growing sectors of the future – agriculture, resources and manufacturing – and the policy settings that encourage investment in those sectors; and
- How the slow recovery in Europe, the United States and Asia is changing Australia's growth outlook.

State of the State series

CEDA's signature State of the State events continued around Australia in 2013–14, with state and territory Premiers providing public policy discussions on critical economic, business and community priorities for the coming year.

Premiers who presented at State of the State events in 2013–14 included *Tasmanian Premier, the Hon. Lara Giddings; Queensland Premier, the Hon. Campbell Newman; *NSW Premier, the Hon. Barry O'Farrell; and SA Premier, the Hon. Jay Weatherill.

*35th annual State of the Nation – Open for Business, ACT, 22–23 June 2014:
Left: Prime Minister of Australia, the Hon. Tony Abbott. Right: Leader of the Opposition, the Hon. Bill Shorten.*



* Title correct at time of speaking to CEDA audience



Chairman's report

Chief executive's report

About ceda

Review of operations

> Membership

> Research

> **Forums**

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Transport and infrastructure series

CEDA's 2014 *Transport and infrastructure series* included events in NSW, Queensland, Victoria and WA. The series explored a range of national and state-specific issues, including funding and planning models, productivity drivers, priorities and current policies, technologies to boost capacity, and economic and social drivers and their implications.

Women in Leadership series

CEDA's *Women in Leadership series* aims to advance discussion on the cultural and organisational change required to progress more women to leadership positions, and how to address the current workplace gender gap.

The 2014 *Women in Leadership series* consisted of more than 25 events held across Australia comprising of public events, member only events and private Trustee only boardroom briefings.

Topics tackled in 2013–14 included:

- Diversity in the workplace;
- Building gender equity;
- Policy levers and leadership; and
- Women in mining.



Top: Ita Buttrose AO OBE, Ita Buttrose: a ground-breaking leadership story, Perth, 3 December 2013.

Right: Australian Army Chief of Army, Lieutenant General David Morrison AO, Women in Leadership: influence and action, QLD, 7 November 2013.



[Chairman's report](#)[Chief executive's report](#)[About ceda](#)[Review of operations](#)[> Membership](#)[> Research](#)[> Forums](#)[> Communications](#)[> International activity](#)[Governance](#)[Gender equality report](#)[Financial report](#)[> Overview](#)[> Concise financial report](#)

State highlights

CEDA ran forums and events specific to each state and territory informed by interests and concerns of state members and Trustees.

Following is a selection of forum and event highlights from around the nation in 2013–14, showcasing the depth and breadth of issues addressed.

Australian Capital Territory and New South Wales

Energy series: long term priorities for the NEM

3 June 2014

This forum examined the case for energy market reform, the challenges facing energy retailers on the east coast, the efficient delivery of network services and network responses to changing consumer demand profiles. Speakers included Origin, Energy Markets Chief Executive Officer, Frank Calabria; TransGrid Managing Director, Peter McIntyre; and Australian Energy Market Commission Chairman, John Pierce.

Breakfast on the run: the news media landscape

6 May 2014

At this event News Corp Australia, Editorial Group Director, Campbell Reid examined adapting to a changing media production landscape, the future of public and community media, and understanding changing media practices and consumer preferences.

Australia adjusting: the making of an agile workforce

8 April 2014

The opening session of the three-part NSW series, *Australia Adjusting*, examined what it takes to create an agile workforce for a prosperous economy. Speakers included Australian Workplace and Productivity Agency CEO, Robin Shreeve; Federal Assistant Minister for Employment, the Hon. Luke Hartsuyker; and St George Banking Group CEO, George Frazis.

Keynote address: NSW Minister for Transport

21 March 2014

In the first session for the 2014 *NSW Transport and infrastructure series*, NSW Minister for Transport, the Hon. Gladys Berejiklian, provided an update on transport in NSW and addressed key initiatives of the Sydney City Centre Access Strategy.

[Chairman's report](#)[Chief executive's report](#)[About ceda](#)**[Review of operations](#)**[> Membership](#)[> Research](#)[> **Forums**](#)[> Communications](#)[> International activity](#)[Governance](#)[Gender equality report](#)[Financial report](#)[> Overview](#)[> Concise financial report](#)

Women in leadership part 4: male champions of change

19 November 2013

Sex Discrimination Commissioner, Elizabeth Broderick, and a selection of the Male Champions of Change shared their insights from the November 2013 report from the Male Champions of Change group, and discussed ways to increase gender diversity in an organisation.

Securities and derivatives regulation: developments in the US

15 July 2013

Former US Securities and Exchange Commission Chairman, and Promontory Financial Group Managing Director and Chairman (Governance and Markets), Mary Schapiro, provided her insights on developments in securities and derivatives regulation.

Queensland

World competitiveness: Maurice Newman AC

5 Jun 2014

With the release of the 2014 IMD world competitiveness rankings, CEDA Patron and Prime Minister's Business Advisory Council Chairman, Maurice Newman AC, put forward his views on what it would take to make Australia an efficient world-class competitor.

Infrastructure series: funding and financing

9 May 2014

CEDA opened the 2014 Queensland *Infrastructure series* at this event with a keynote address by Productivity Commission Chairman, Peter Harris AO. This event focused on mechanisms to encourage private financing and reduce the cost of infrastructure construction.



Left: Australian Human Rights Commission, Australian Sex Discrimination Commissioner, Elizabeth Broderick, Women in Leadership Part 4 – Male Champions of Change, NSW, 19 November 2013. Right: BHP Billiton, Coal, President, Dean Dalla Valle, Energy and resources series: supplying demand, QLD, 2 April 2014.

[Chairman's report](#)[Chief executive's report](#)[About ceda](#)[Review of operations](#)[> Membership](#)[> Research](#)[> Forums](#)[> Communications](#)[> International activity](#)[Governance](#)[Gender equality report](#)[Financial report](#)[> Overview](#)[> Concise financial report](#)

International relations

26 Mar 2014

At this CEDA member only event, Governor of Queensland, Her Excellency, Penelope Wensley AC, discussed the economic implications of sound international relations.

Business transformation: technology, data and massive change

15 Oct 2013

Australia's Defence CIO, Dr Peter Lawrence, and NEXTDC Chief Executive, Craig Scroggie, discussed the productivity and development potential of the massive change in information technology.

Energy and resources series: projects and projections

28 Aug 2013

As part of the *Energy and resources series*, Arrow Energy Chief Executive Officer, Andrew Faulkner, discussed our energy and resources future, the projects and the projections.

South Australia

CEDA special event: Professor Joseph E Stiglitz

25 June 2014

In a keynote presentation titled, *Striving for growth. Preparing for weakness – an economic outlook for 2014*, international economist and Nobel laureate, Professor Joseph E Stiglitz, led a discussion on the world economy beyond the Global Financial Crisis.



Left: Arrow Energy Chief Executive Officer, Andrew Faulkner, Energy and resources series: projects and projections, QLD, 28 August 2013. Right: Economist and Nobel laureate, Professor Joseph E Stiglitz, SA, 25 June 2014.

[Chairman's report](#)[Chief executive's report](#)[About ceda](#)[Review of operations](#)[> Membership](#)[> Research](#)[> Forums](#)[> Communications](#)[> International activity](#)[Governance](#)[Gender equality report](#)[Financial report](#)[> Overview](#)[> Concise financial report](#)

Earth is our business: international speaker Polly Higgins

11 March 2014

International lawyer, Polly Higgins, led a critical discussion around environmental genocide. Polly was joined by Emeritus Professor in the School of Science at Griffith University, an Adjunct Professor at two Australian universities and the President of the Australian Conservation Foundation and Chief Executive of the Department of Environment, Water and Natural Heritage, Professor Ian Lowe.

Beyond 2017: driving the future of our State

11 February 2014

In the biggest ever SA event to date for CEDA, 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 beyond the closure of Holden manufacturing in South Australia.

Tasmania and Victoria

New mandate, fresh momentum: state growth and development

30 May 2014

This event discussed the need for capitalising on the momentum of Tasmania's economic development to bring fresh ideas to growing the State's economic base – from aged care, to tourism, to agribusiness and advanced manufacturing. Speakers included Tasmanian Minister for State Growth, the Hon. Matthew Groom.

Post budget briefing by Victorian Treasurer, Michael O'Brien

13 May 2014

Under the Victorian series banner of *Spring Street Connection*, CEDA welcomed Victorian Treasurer, Michael O'Brien, to provide insights and an overview of the 2014–15 State Budget, and to discuss the Government's priorities should it be returned to office in November.

Aged care policy briefing by Senator Mitch Fifield

31 March 2014

CEDA held an exclusive presentation by the Assistant Minister for Social Services, Senator Mitch Fifield, on the forward policy agenda for aged care and the National Disability Insurance Scheme (NDIS). The presentation discussed how to meet the needs of the ageing and permanently disabled in fiscally constrained times.

[Chairman's report](#)[Chief executive's report](#)[About ceda](#)[Review of operations](#)[> Membership](#)[> Research](#)[> Forums](#)[> Communications](#)[> International activity](#)[Governance](#)[Gender equality report](#)[Financial report](#)[> Overview](#)[> Concise financial report](#)

Infrastructure financing with Sir Rod Eddington AO 10 December 2013

This major CEDA forum looked at the mix of approaches taken by state governments to project financing; how we can develop a project pipeline that consolidates solid returns for investors through better project design; how return on investment can be maximised once infrastructure is delivered; and how to ensure that projects are chosen which deliver greatest benefit to national efficiency. Other speakers included Infrastructure NSW Chief Executive Officer, Jim Betts; and Macquarie Capital Associate Director, Sammy Isreb.

Transport: integrating the bigger picture 22 October 2013

Including a keynote address by Victorian Transport Minister, Terry Mulder, on the Government's vision to secure Victoria as the national freight state, this event examined how Victoria's ports and airports integrate with national supply chains, and explored how we can improve capacity and productivity in these vital pieces of infrastructure.



Top: Premier of Tasmania, the Hon. Lara Giddings, 2013 State of the State, TAS, 31 October 2013. Bottom: Council on the Ageing, Aged Care Reform Director, Pat Sparrow and Benetas Chief Executive Officer, Sandra Hills, The tipping point for aged care, VIC, 18 October 2013.



- Chairman's report
- Chief executive's report
- About ceda
- Review of operations**
 - > Membership
 - > Research
 - > **Forums**
 - > Communications
 - > International activity
- Governance
- Gender equality report
- Financial report
 - > Overview
 - > Concise financial report

Western Australia

Leadership in agriculture: seizing the opportunity
20 June 2014

As part of the *National agribusiness series*, a panel of agriculture's most influential leaders discussed how the agricultural sector can capture the benefits of the Asian dining boom.

Advance Australia where? Economic hypotheticals
6 May 2014

At this event, CEDA welcomed a panel of Australia's leading economists and visionaries to debate a range of economic hypothetical scenarios and what they would mean for Australia. The panel explored topics such as which industries will surge and which will wane over the next 20 years, and what Western Australia will look like in 2030.

WA annual resources overview
16 October 2013

This event featured a panel discussion with some of WA's most influential minerals and oil and gas executives, plus presentations from the State Minister for Mines and Petroleum and key industry commentators.

Setting Public Policy
23 August 2013

This event launched CEDA's *Setting Public Policy* publication and featured keynote panellists Former Prime Minister, the Hon. Bob Hawke AC GCL; and Former Federal Opposition Leader, Dr John Hewson AM.

Right: Ambassador of the People's Republic of China to the Commonwealth of Australia, His Excellency Ambassador Zhaoxu Ma, China: New leadership, new direction, WA, 14 March 2014.
Below: Alcoa of Australia Chairman and Managing Director, Alan Cransberg; Atlas Iron Chairman, David Flanagan; Woodside Energy, Corporate and Commercial, Executive Director and Executive VP, Rob Cole; Shell Australia, Country Chair, Andrew Smith; Toro Energy Managing Director, Dr Vanessa Guthrie, WA Annual Resources Overview, WA, 16 October 2013.





Chairman's report

Chief executive's report

About ceda

Review of operations

> Membership

> Research

> **Forums**

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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:

Prime Minister of Australia, **the Hon. Tony Abbott**

Sex Discrimination Commissioner, **Elizabeth Broderick**

2013 Australian of the Year, **Ita Buttrose AO OBE**

Hastings Deering (Australia) Managing Director, **Scott Cameron**

Former Senator for Western Australia, **the Hon. Fred Chaney AO**

BHP Billiton, Coal, President, **Dean Dalla Valle**

Infrastructure Australia Chairman, **Sir Rod Eddington AO**

Federal Minister for Ageing and Disabilities, **Senator the Hon. Mitch Fifield**

Former Federal Minister for Resources and Energy, and Tourism, **the Hon. Martin Ferguson AM**

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

Wesfarmers Chief Executive, **Richard Goyder**

Australian Department of Health Secretary, **Professor Jane Halton PSM**

Former Prime Minister, **the Hon. Bob Hawke AC GCL**

Former Federal Opposition Leader, **Dr John Hewson AM**

International lawyer, **Polly Higgins**

Roy Morgan Research Chief Executive Officer, **Michele Levine**

University of California Professor Emeritus Neuroscience, **Professor Michael Merzenich**

Australian Army Chief of Army, **Lieutenant General David Morrison AO**

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

Leader of the Opposition, **the Hon. Bill Shorten**

Criminal and human rights lawyer, **Rabia Siddique**

Accenture Managing Director, Human Capital and Organisation Effectiveness, **Yaarit Silverstone**

Economic Development Board Chair, **Raymond Spencer**

Nobel Laureate, **Professor Joseph E Stiglitz**

University of Southern Queensland Vice Chancellor and President, **Professor Jan Thomas**

Association of Superannuation Funds of Australia Chief Executive Officer, **Pauline Vamos**

QSuper Chief Executive Officer, **Rosemary Vilgan**

Melbourne Airport Chief Executive, **Chris Woodruff**

Chinese Ambassador to Australia, **His Excellency Ma Zhaoxu**



Chairman's report

Chief executive's report

About ceda

Review of operations

> Membership

> Research

> **Forums**

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Sponsorship

CEDA would like to thank the following organisations for their additional support through sponsoring our forums and events throughout 2013–14.

ABB	Ernst & Young	Leaders Institute of South Australia	SA Department for Manufacturing, Innovation, Trade, Resources and Energy (DMITRE)
Accenture	Evans & Peck	Lean Construction	Serco
ACIL Allen Consulting	Export Finance and Insurance Corporation	Macquarie Capital	Shell Australia
Adelaide Airport	ExxonMobil	Maddocks	Sinclair Knight Merz (SKM)
AECOM	Financial Services Council	Marchmont Hill Consulting	Swinburne University
Allens	Finlaysons	Medibank	Tasmanian Department of State Growth
ANZ	Fisher Jeffries	Minter Ellison Lawyers	Tata Consultancy Services
APPEA	Flinders University	Murdoch University	Thiess
Arup	Folk	National Australia Bank	Thomsons Lawyers
Ashurst	Fyfe	Nous Group	Townsville Enterprise
AusIndustry	G4S	NT Department of Business	Transfield Services
Australian Unity	GE	NT News	Trility
Barton Deakin	Georgiou Group	Origin	University of Queensland
Benetas	GHD	Parsons Brinckerhoff	University of South Australia
BHP Billiton	Gilbert + Tobin	Perpetual	University of Western Australia
Brisbane Airport	Griffith University	Perth Airport	URS
Business Events Sydney	Hassell	Pitcher Partners	Ventyx
CBP Lawyers	Healthways	Port of Brisbane	Victorian Department of State Development, Business and Innovation
Charles Darwin University	Henry Davis York	Professional Public Relations (PPR)	WA Department of Water
City of Geelong	Herbert Geer	PwC Australia	Water Corporation
Clayton Utz	Hyatt Regency	Queensland University of Technology	Westpac
CME	Hyder Consulting	Royal Automobile Club of Western Australia	Wingate Properties
Coles	Hydro Tasmania	RDA Hunter	Workskil
Commonwealth Bank of Australia	IBM Australia	RiAus	Worley Parsons
ConocoPhillips	IFM Investors	Rio Tinto	
CPA Australia	Ipwich City Council	RMIT	
Curtin University	Jackson McDonald	RSM Bird Cameron	
Deakin University	K&L Gates		
DLA Piper	KJA		
Empired	KPMG		



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> **Communications**

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Key areas of focus this year continued to be improving website traffic and content, publication production, media, social media and marketing collateral. In addition, significant work to develop a new website was undertaken and a live stream strategy was executed to further develop CEDA's multimedia content and to provide greater options for members to access CEDA material.

The marketing and communications unit was also expanded at the end of the financial year and renamed External Affairs to reflect the significant changes in the last three years with further focus on digital content, publications and media.

Publications

Four research publications, the *Economic and Political Overview (EPO)*, annual report and *CEDA Top 10 Speeches*, were delivered on time and budget this year.

The *CEDA Top 10 Speeches* publication was printed and distributed as a Trustee welcome back gift at state events in January and February to highlight the calibre of speakers and breadth of topics covered on the CEDA platform.

Publications produced this year included:

- *Setting Public Policy* – August 2013
- *Australia Adjusting: Optimising national prosperity* – November 2013
- *CEDA's Top 10 Speeches 2013*
- *Economic and Political Overview* – February 2014
- *Advanced Manufacturing: Beyond the production line* – April 2014
- *The Economics of Climate Change* – June 2014

Left: CEDA publications, marketing material and event programs, November 2013.

Right: CEDA publication *Australia Adjusting: Optimising national prosperity* – November 2013.



> communications

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> **Communications**

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Media

CEDA achieved more than 600 media hits this financial year, in line with the previous year. The calibre of media hits has again been strong, with primary media outlets running CEDA-related material during the year being ABC TV and radio, Sky Business News, *The Australian Financial Review*, *The Australian*, *Business Spectator* and state daily newspapers.

Seven opinion pieces from the CEO were also published, including two in *The Australian Financial Review* and two for *Business Spectator*. The CEO also had regular appearances on ABC TV and radio, and Sky News throughout the year, predominantly promoting CEDA research.

Unit restructure

The CEDA communications unit was restructured in 2014 to better align with the increasing workload and new areas of focus. Two new positions were created and filled at the end of the financial year, a publications coordinator and multimedia coordinator.

These roles will allow CEDA to ramp up activities in both these areas and provide the flexibility to take on more work, such as additional publications, and to build greater media presence.



Left: Palmer United Party Leader, the Hon. Clive Palmer, State of the Nation 2014, Canberra, 23 June 2014. Right: ANZ Chief Executive Officer, Mike Smith, EPO 2014, WA, 5 February 2014 – Mike Smith's presentation on the CEDA stage at this event was live streamed and it generated significant media attention.



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> **Communications**

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Website

Traffic to the CEDA website continued to grow this financial year with push strategies from social media platforms contributing to this growth.

Significant progress has also been made on the new website, which is expected to be launched before the end of 2014.

Web statistics for 2013–14

- Visitors: 176,916 (increase on previous year of 16.11 per cent)
- Unique visitors: 111,628 (increase on previous year of 18.29 per cent)
- Page views: 614,374 (increase on previous year of 12 per cent)
- New visitors: 105,898 (increase on previous year of 16 per cent)
- Returning visitors: 70,018 (increase on previous year of 10 per cent)
- Visits to news pages: 26,264 (down 0.82 per cent on previous year)

Website manuals

As part of the redevelopment of the CEDA website, new manuals were developed for internal staff use including a website back-end user manual and events page creation guide. Guidelines for the new blog facility on the new website were also developed this year, including a blog strategy with launch strategy, internal user policy on moderating and placing comments, and external comment terms and conditions, FAQs and republishing guidelines.



Above left: The Hon. Malcolm Turnbull's presentation was live streamed at the 2014 State of the Nation – Open for Business conference, ACT, 23–24 June 2014. Above and bottom left: Guests at the 2014 State of the Nation.

communications

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> **Communications**

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Social media

A strategy to increase CEDA's reach through social media continued this year and proved successful through an increase in followers and the high calibre of followers and those retweeting or mentioning CEDA on social media. The CEDA live stream strategy implemented this year complemented this work.

Social media statistics for 2013–14

- Twitter: 3696 followers (48 per cent increase on previous year)
- Reach (impressions): 4,201,879 (67 per cent increase on previous year)
- LinkedIn: 1811 followers (49 per cent increase on previous year)
- Facebook: 385 page likes (39 per cent increase on previous year)
- LinkedIn Copland Program Alumni group: 147 (91 at end of previous year)



Clockwise from top left: Prime Minister of Australia, the Hon. Tony Abbott, talking to the media during the 2014 State of the Nation – Open for Business conference, ACT, 23–24 June 2014. NSW Government Treasurer and Minister for Industrial Relations, the Hon. Mike Baird, NSW Treasurer releases Half-Yearly Review, Sydney, 12 December 2013. CEDA's Twitter page.



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> **Communications**

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Live stream events

CEDA introduced a test strategy for live stream events this year with nine events live streamed between October 2013 and June 2014. The strategy provided scope to test out different formats and has proven extremely successful. A strategy for the next financial year has been developed on the back of the success of the 2013–14 live stream events.

The live stream landing page on the CEDA website featuring a listing of all live stream events and links to videos received 9185 page views from 6683 unique viewers during 2013–14.

CEDA received a total of 4605 page views from 2921 unique viewers on the nine days of these events, with a total of 1824 viewers engaged in discussion via the CEDA chatroll during the events. Following the live stream events, demand was shown for video content with the videos being accessed by 1446 unique viewers who viewed the pages 1958 times.

Highlights of CEDA's live stream program included the 2014 State of the Nation, which attracted 1600 page views from 1079 unique users on the two days of the event, and a further 1271 page views from 935 unique users in the week after the event. In addition to CEDA's website, videos from CEDA's 2014 State of the Nation received 1840 views on the Palmer United Party YouTube channel and appeared on news sites including *Business Spectator*.

Additional highlights included the live stream with Federal Education Minister, the Hon. Christopher Pyne, which had 775 page views from 557 unique users on the day of the event and CEDA's Economic and Political Overview launch with ANZ CEO, Mike Smith, which had 831 page views on the day of the event.

Marketing collateral

A new suite of marketing collateral, including membership and sponsorship documentation, was developed this year with use to start in 2014–15. The new look and feel brings CEDA's marketing collateral into line with the new CEDA website currently in the last stages of development.



international activity

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> **International activity**

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

CEDA uses its international affiliations to inform our agenda, and to provide international perspectives and knowledge to our members.

International counterparts network

CEDA is an active member of an international network of independent, business-based public policy organisations that share knowledge and research. This network provides CEDA and its members with important links to international business.

Member organisations of the international network of counterpart organisations include:

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

World Competitiveness Yearbook

CEDA is the Australian partner for the Switzerland-based IMD World Competitiveness Center's annual *World Competitiveness Yearbook*. Released each May, the yearbook is produced with the help of CEDA and other international partners.

Each year CEDA provides statistical data and our Trustees complete the Australia executive business survey.

The *World Competitiveness Yearbook* compares and ranks 60 countries on a range of business competitiveness criteria. Its ranking and country-based data sets are used by business and governments around the world. It is the world's most renowned and comprehensive annual report on the competitiveness of nations.

The 2014 *World Competitiveness Yearbook* shows Australia dropped one place to 17 in the rankings. This represents a drop in Australia's competitiveness of 12 places in five years.



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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Geoff Allen AM

Laureate Professor Adrienne Clarke AC

Ivan Deveson AO

Professor Julian Disney AO

Laureate Professor Peter Doherty AC

Peter Duncan

Rt Hon. Malcolm Fraser AC

Professor Margaret Gardner AO**

The Hon. Sir James Gobbo AC

The Hon. Nick Greiner AC

Professor Sandra Harding**

Dr Allan Hawke AC

The Hon. Robert Hawke AC

Elaine Henry OAM

Dr Ken Henry AC

The Hon. John Howard AC

Graham Kraehe AO

John Langoulant AO

Catherine Livingstone AO

Professor the Hon. Stephen Martin

John Massey

Paul McClintock AO

Dr Stuart McGill

Andrew Mohl

Terry Moran AC

David Mortimer AO

Warren Mundine

Dr Maurice Newman*

John Phillips AO

Dr Kerry Schott

Dr John Schubert AO

Dr Ziggy Switkowski AO

Richard Warburton AO LVO

Peter Wills AC

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Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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Deputy Director General – Industry, Innovation, Hospitality and the Arts, NSW Department of Trade and Investment, Regional Infrastructure and Services

Dr Rufus Black*

Master, Ormond College, University of Melbourne

Russell Caplan*

Company Director

Dr John Edwards

Board Member, Reserve Bank of Australia

Patricia Faulkner AO**

Chair of the National Health Performance Authority

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Consultant, TressCox Lawyers

Professor the Hon. Stephen Martin

Chief Executive, CEDA

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Former Executive Councillor and Head of the Secretariat, COAG Reform Council

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Catherine Sinclair

Director, The Consultancy Bureau

Stephen Spargo**

Partner, Allens

Andrew Stevens**

Managing Director, IBM Australia and New Zealand

Ian Stirling

CEO, ElectraNet

Toby Tobin*

Consultant, Gilbert + Tobin

Professor Glenn Withers AO

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

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



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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Chairman, Australian Government Financial Reporting Council

Company Secretary of the Board: Damian Kelly FCPA

Chief Finance Officer and Company Secretary, CEDA

CEDA Council on Economic Policy

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Principal, Percy Allan and Associates

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Chief Economist and Director Policy, Business Council of Australia

Mark Cully**

Chief Economist, Federal Department of Industry

Dr John Edwards

Board Member, Reserve Bank of Australia

The Hon. Dr Craig Emerson**

Founder, Craig Emerson Economics

Dr Vince FitzGerald

Member of the Board of Governors, ANU Foundation for Excellence; Director, ACIL Allen Consulting

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Professor of Economics, University of Melbourne

Professor Geoffrey Garrett**

Dean of the Wharton School at the University of Pennsylvania

Dr David Gruen**

Executive Director, Macroeconomic Group – Domestic, The Treasury

Tim Harcourt

Economist, The Airport Economist, University of New South Wales

Professor Ian Harper

Partner, Deloitte Access Economics

Dr Alex Heath

Head of Economic Research, Reserve Bank of Australia

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



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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Professor Graeme Samuel AC

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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 Beth Webster**

Director, Intellectual Property Research Institute of Australia; Professorial Fellow, Melbourne Institute of Applied Economic and Social Research, University of Melbourne

Professor Kenneth Wiltshire AO

JD Story Professor of Public Administration, the University of Queensland

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



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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Ian Ferres*

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

Andrew Stevens**

Managing Director, IBM Australia and New Zealand

Penny Stragalinos

Partner, KPMG

Nominations Remuneration and Governance Committee

Dr Sally Pitkin (Chair)

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

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



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Geoff Allen AM

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Lynn Wood*

Chairman, Australian Government Financial Reporting Council

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The Hon. Sir Eric Neal AC

Dr Maurice Newman AC

Sir Arvi Parbo AC

New South Wales and Australian Capital Territory State Advisory Council

Angus Armour (Chair)

Deputy Secretary – Industry, Innovation, Hospitality and the Arts, NSW Department of Trade and Investment, Regional Infrastructure and Services

Geoff Applebee

Chairman, Moore Stephens

Catherine Fitzpatrick**

General Manager, Government, Industry and International Affairs, CBA

Professor Geoff Garrett*

Dean of the Wharton School at the University of Pennsylvania

Chris Hall

National Managing Partner, Risk and Regulation, KPMG

Richard Harris*

Director, RHI

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

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



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Kerrie Kelly

Director, Westmead Medical Research Foundation

Stephen Knight

Chief Executive, New South Wales Treasury Corporation

Professor Andrew MacIntyre*

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

Paul McWilliams

Company Secretary, AGL

Megan Motto

CEO, Consult Australia

Tony Tobin*

Consultant, Gilbert + Tobin

Stephen Walters

Chief Economist, JP Morgan

Professor Michael Wesley** (Honorary ACT State President)

Professor and Director of International, Political and Strategic Studies, College of Asia and the Pacific, Australian National University

Luke Woodward**

Partner, Gilbert + Tobin

Queensland State Advisory Council

Catherine Sinclair (Chair)

Director, The Consultancy Bureau

Julianne Alroe

CEO and Managing Director, Brisbane Airport Corporation Ltd

David Edwards

Director-General, Queensland 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 Pty Ltd

Paul Lindstrom

Managing Partner, PwC

Sophie Mitchell*

Director, Corporate and Special Projects, RBS Morgans

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Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Geoff Rodgers

Chairman, Rowland

Professor Iain Watson

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

Rick Wilkinson

Chief Technical Officer – Eastern Australia, Australian Petroleum Production & Exploration Association

South Australian and Northern Territory State Advisory Council

Ian Stirling (Chair)

CEO, ElectraNet

Dr Lynn Arnold

Director, Ahava Energy

Professor Michael Barber

Vice Chancellor, Flinders University

Chris Doudle**

Managing Director, Corporate Conversation

Penny Gale**

General Manager, Corporate Affairs, RAA

Raymond Garrard

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

Professor Barney Glover**

Vice Chancellor, Charles Darwin University

Richard Hockney

Richard Hockney & Associates

Phil Morton

Managing Director, Morton Philips

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 & Infrastructure, KPMG

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



Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Victorian and Tasmanian State Advisory Council

Stephen Spargo (Chair)

Partner, Allens

Dr Tim Duncan

Director, Hinton & Associates

Ian Ferres*

Consultant, TressCox Lawyers

Neil Gibbs

Founder and Managing Principal, Marchmont Hill Consulting

Adrian Kloeden

Chairman Asia Pacific Advisory Council, Serco Australia

Anton Leschen**

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

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

Chief Executive Officer, Uniting Care West

Virginia Christie

Senior Representative WA, Reserve Bank of Australia

Rob Delane

Director General, WA Department of Agriculture and Food

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

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



governance

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

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

Tim Shanahan

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

Deidre Willmott

Director, External Relations, Fortescue Metals Group

Wayne Zeklulich

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.



gender equality report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

CEDA strives to be an equal opportunity workplace. For the first time, CEDA has compiled a Workplace Profile using gender equality indicators with which we will continue to measure our progress in relation to gender equality at CEDA.

Workplace profile (2013–14)

Occupational category	Female	Male	Total	Female %
Board of Directors	4	9	13	31%
Executive level	0	1	1	0%
Senior management	5	3	8	63%
Line management	0	2	2	0%
Professional / Technical	16	9	25	64%
Administrative	3	0	3	100%
Event speakers	134	481	615	22%
Contributing authors	9	27	36	25%
TOTAL	171	532	703	24%



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Overview

The past 12 months has been a period of continuing 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 \$686k for the year reflects how well we are achieving these objectives. It also marks a record surplus for the organisation.

Cash management strategies continue to provide a strong platform for growth in cash reserves, CEDA's cash holdings now totalling \$5.346m.

Statement of profit or loss and comprehensive income

Total revenue of nearly \$9.4m for the year represents an increase of well over \$220k, an almost 2.5 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 was relatively flat for the year.

Statement of financial position

Total equity increased by \$686k to \$2.156m as a result of the strong surplus for the year. This represents an increase of 46.7 per cent on the previous year. Total assets increased by \$1.532m to \$6.671m.

Statement of cash flows

The balance of cash held at the reporting date was \$5.346m – an improvement over 2012–13 of \$1.472m.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

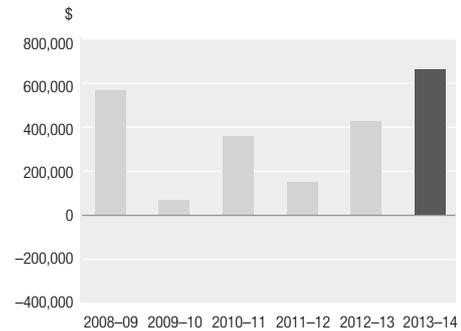
> Overview

> Concise financial report

Charts and commentary

Operating results

Year	Operating surplus / (deficit)
	\$
2008-09	582,368
2009-10	69,330
2010-11	361,700
2011-12	148,091
2012-13	424,045
2013-14	686,126

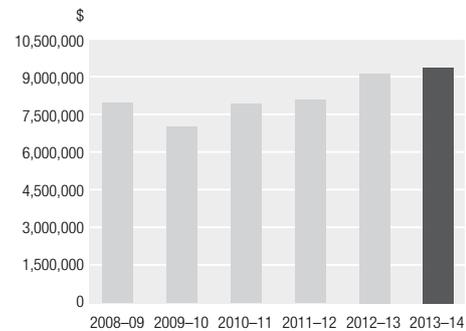


Operating surplus recorded

An operating surplus of \$686k was achieved for the year. The result was achieved on the back of a particularly strong second half of the year after a weak first quarter result, further strengthened by firm expenditure control. CEDA continues to be held in good favour by the Australian business community.

Total revenue

Year	Revenue
	\$
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
2013-14	9,381,128



Revenue growth continues

Total revenue increased by \$223k or nearly 2.5 per cent over 2012-13. Conference and membership revenue grew over the year, more than offsetting the slight declines in sponsorship and research contributions in 2013-14.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

- > Membership
- > Research
- > Forums
- > Communications
- > International activity

Governance

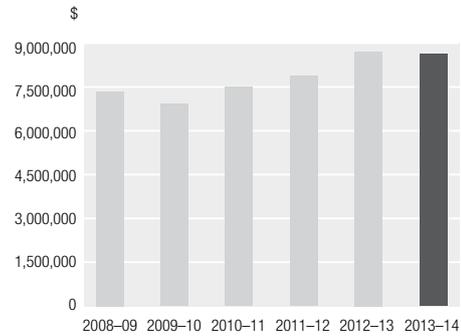
Gender equality report

Financial report

- > Overview
- > Concise financial report

Total expenditure

Year	Expenditure
	\$
2008-09	7,403,139
2009-10	6,980,764
2010-11	7,569,016
2011-12	7,933,638
2012-13	8,733,687
2013-14	8,695,002

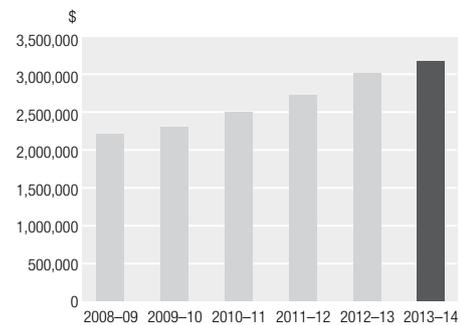


Servicing members and the wider community

Expenditure decreased by 0.5 per cent over the previous year. This is mainly attributable to a decrease in staff costs due to vacancies, unpaid leave and reductions in leave provisions combined with improving profitability of our events over the year.

Membership subscriptions

Year	Subscriptions
	\$
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
2013-14	3,267,076

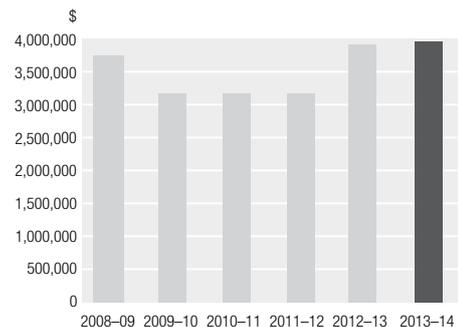


Member engagement

Membership subscriptions continue to grow, reflecting our standing in the community. Revenue growth of six per cent was an excellent result for the year, allowing us to further enhance our research capabilities and output.

Conference registrations

Year	Registrations
	\$
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
2013-14	3,988,378



High-quality events program

CEDA's wide-ranging and high-quality event program resulted in another hugely successful year with revenues reaching new highs, almost touching the \$4m level for the year.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

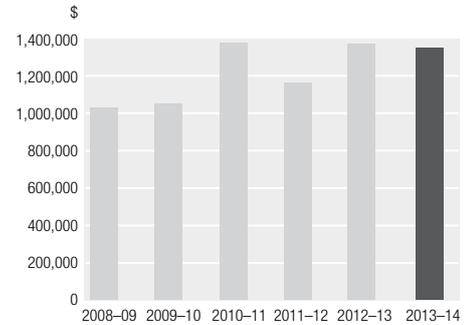
Financial report

> Overview

> Concise financial report

Sponsorship income (conferences)

Year	Sponsorship Income
	\$
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
2013-14	1,358,733

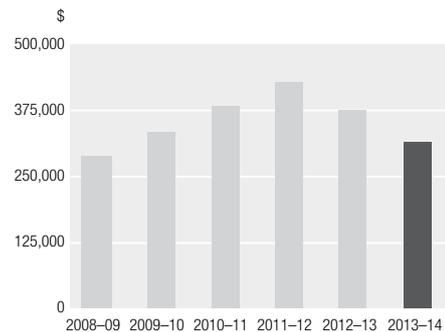


Sponsorship support

The high calibre of CEDA's conference and event 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
	\$
2008-09	288,471
2009-10	335,104
2010-11	381,840
2011-12	437,480
2012-13	376,019
2013-14	313,106

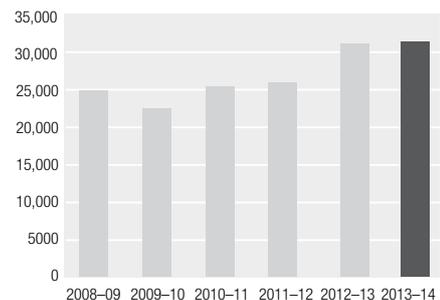


Research support

Research income declined in the face of a lower sponsorship component and declining publication sales. Research contributions from members increased in 2013-14 reflecting the generous support received from members in this important area of CEDA's activities.

Total attendance (at all functions and events)

Year	Attendance
2008-09	25,116
2009-10	22,655
2010-11	25,544
2011-12	26,153
2012-13	31,494
2013-14	31,861



Continuing growth in attendance

Attendance at CEDA events remained strong during the year, increasing by 1.2 per cent over 2013-14 hitting new record highs, and in particular reflecting the continued strength of our Western Australia and Queensland markets.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Committee for Economic Development of Australia
ABN 49 008 600 922

Concise Financial Statements

30 June 2014

The concise financial statements and other specific disclosures are an extract of, and have been derived from, the full financial report of the 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 2014 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 2014 Annual Financial Report can be requested by telephone on +61 3 9662 3544.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' report

Your Directors have pleasure in presenting their report on the Company for the financial year ended 30 June 2014.

Directors

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		
A Armour		Appointed	24-02-2014
JK Edwards			
P Faulkner AO		Appointed	11-11-2013
M O'Loughlin AM			
S Pitkin			
ID Satchwell			
C Sinclair			
S Spargo		Appointed	11-11-2013
IF Stirling			
A Stevens		Appointed	11-11-2013
G Withers AO			
R Black		Resigned	25-11-2013
RR Caplan		Resigned	11-11-2013
IN Ferres AM		Resigned	11-11-2013
AJ Tobin		Resigned	24-02-2014
L Wood		Resigned	11-11-2013

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



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' report ...continued

- 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.

- 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 Chairman, Board of Governors, Global Science and Technology Forum, Singapore Visiting Professor, Sydney Business School, University of Wollongong Committee Member, Men of League Foundation (Victorian Chapter)
Angus Armour	Deputy Secretary – Industry, Innovation, Hospitality and the Arts, NSW Department of Trade and Investment, Regional Infrastructure and Services Member, Board of the European Australian Business Council
John K Edwards	Board Member, Reserve Bank of Australia Visiting Fellow, Lowy Institute for International Policy Adjunct Professor, University of Sydney Business School Adjunct Professor, John Curtin Institute of Public Policy, Curtin Business School, Curtin University



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' report ...continued

Patricia Faulkner AO	Chair, National Health Performance Authority Chair, Jesuit Social Services Chair, Superpartners Chair, Telecommunications Industry Ombudsman Chair, CRC on Alertness and Productivity Deputy Chair, St Vincent's Healthcare, Australia Committee Member, Melbourne Racing Club
Mary Ann O'Loughlin AM	Public policy consultant (Former) Executive Councillor and Head of Secretariat, COAG Reform Council National Fellow, Institute of Public Administration Australia
Sally Pitkin	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
Stephen Spargo	Partner, Allens Chair, The Royal Agricultural Society of Victoria Director, Showgrounds Nominees Director, Asia Society AustralAsia Centre Director, The Florey Institute for Neuroscience and Mental Health and Howard Florey Institute Vice President, Melbourne Cricket Club Director, Melbourne Cricket Club Foundation Director, Golf Victoria Director, National Sports Museum
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



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' report ...continued

Andrew Stevens	Managing Director, IBM Australia and New Zealand Director, Australian Information Industry Association Director, Australian Chamber Orchestra Director, Greater Western Sydney Giants
Glenn A Withers AO	Professor of Economics, Australian National University Chair, Advisory Board, Blended Learning International ANZSOG Fellow Co-Managing Director, Applied Economics
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, 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
Ian N Ferres	Consultant, TressCox Lawyers Chairman, Australian Healthcare Investment Company Chairman, Medica Radiology & Nuclear Medicine Chairman, TDI Director, Australian Unity Limited and Contango MicroCap
Anthony J Tobin	Consultant, Gilbert + Tobin, Lawyers Director, TT Line Company Member of Council, University of Technology Sydney
Lynn Wood	Chairman, Financial Reporting Council Chairman, Good Beginnings Australia Director, GPT Funds Management Member, External Reporting Board (NZ)

financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' report ...continued

4) Meetings of Directors:

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

- 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 2014 has been received.

Signed at Melbourne this 8th day of September, 2014
In accordance with a Resolution of the Board of Directors.

DIRECTOR

GD Allen AM
Chairman



DIRECTOR

SP Martin
Director





financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Statement of profit or loss and comprehensive income for year ended 30 June 2014

	NOTE	2014 \$	2013 \$
Revenue	2	9,381,128	9,157,731
Depreciation and amortisation expense	3	(232,689)	(235,744)
Employee benefits expense		(4,152,749)	(4,329,988)
Lease expense	3	(674,652)	(639,141)
Research and related conferences and briefings expense		(2,381,774)	(2,326,620)
Other operating expenses		(1,253,138)	(1,202,193)
Profit / (loss) attributable to entity		686,126	424,045
Other comprehensive income		–	–
Total comprehensive income for the year		686,126	424,045

The notes on pages 60–61 are an integral part of these financial statements.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Committee for Economic Development of Australia
ABN 49 008 600 922

Statement of financial position as at 30 June 2014

	2014 \$	2013 \$
Current assets		
Cash and cash equivalents	5,346,248	3,874,259
Trade and other receivables	603,810	432,074
Other current assets	313,523	229,126
Total current assets	6,263,581	4,535,459
Non current assets		
Plant and equipment and leasehold improvements	378,370	550,243
Intangibles	28,968	53,409
Total non current assets	407,338	603,652
TOTAL ASSETS	6,670,919	5,139,111
Current liabilities		
Trade and other payables	1,081,849	1,001,206
Borrowings	–	10,797
Short term provisions	201,762	219,666
Subscriptions and income in advance	2,887,031	2,137,779
Total current liabilities	4,170,642	3,369,448
Non current liabilities		
Borrowings	–	–
Long term provisions	344,548	300,060
Total non current liabilities	344,548	300,060
TOTAL LIABILITIES	4,515,190	3,669,508
NET ASSETS	2,155,729	1,469,603
Equity		
Retained earnings / (losses)	2,155,729	1,469,603
TOTAL EQUITY	2,155,729	1,469,603

The notes on pages 60–61 are an integral part of these financial statements.



financial report

[Chairman's report](#)

[Chief executive's report](#)

[About CEDA](#)

[Review of operations](#)

> [Membership](#)

> [Research](#)

> [Forums](#)

> [Communications](#)

> [International activity](#)

[Governance](#)

[Gender equality report](#)

[Financial report](#)

> [Overview](#)

> [Concise financial report](#)

Committee for Economic Development of Australia
ABN 49 008 600 922

Statement of changes in equity for year ended 30 June 2014

	Retained earnings \$	Total equity \$
Balance at 30 June 2013	1,045,558	1,045,558
Total comprehensive income	424,045	424,045
Balance at 30 June 2014	1,469,603	1,469,603
Total comprehensive income	686,126	686,126
BALANCE AT 30 JUNE 2014	2,155,729	2,155,729

The notes on pages 60–61 are an integral part of these financial statements.



financial report

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Statement of cash flows for year ended 30 June 2014

	2014	2013
	\$	\$
Cash flows from operating activities		
Subscriptions	4,016,328	3,088,632
Research and related conferences and briefings	5,769,180	5,980,100
Payments to suppliers and employees	(8,428,614)	(8,328,195)
Interest received	131,421	140,689
Sundry income	41,714	29,898
Borrowing costs	(9669)	(9955)
Net cash provided by / (used in) operating activities	1,520,360	901,169
Cash flows from investing activities		
Proceeds from sale of plant and equipment	–	109
Purchase of plant, equipment and intangibles	(37,574)	(148,186)
Net cash provided by / (used in) investing activities	(37,574)	(148,077)
Cash flows from financing activities		
Repayment of borrowings	(10,797)	(36,955)
Net cash provided by / (used in) financing activities	(10,797)	(36,955)
Net increase / (decrease) in cash held	1,471,989	716,137
Cash at beginning of year	3,874,259	3,158,122
CASH AT END OF YEAR	5,346,248	3,874,259

The notes on pages 60–61 are an integral part of these financial statements.

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> Concise financial report

Committee for Economic Development of Australia
ABN 49 008 600 922

Notes to the financial statements for the year ended 30 June 2014

Note 1 Basis of preparation of concise financial report

The concise financial report has been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 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	2014	2013
	\$	\$
Operating activities		
Subscriptions	3,267,076	3,083,660
Research and related conferences and briefings	5,940,917	5,903,484
	9,207,993	8,987,144
Non-operating activities		
Interest – other persons	131,421	140,689
Sundry income	41,714	29,898
TOTAL REVENUE	9,381,128	9,157,731

Chairman's report

Chief executive's report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality report

Financial report

> Overview

> **Concise financial report**

Committee for Economic Development of Australia
ABN 49 008 600 922

Notes to the financial statements for the year ended 30 June 2014 ...continued

Note 3	Profit from ordinary activities	2014	2013
		\$	\$
Profit from ordinary activities has been determined after:			
Expenses:			
	Finance costs:		
	Other parties	9669	9955
		9669	9955
	Depreciation of plant and equipment	82,689	69,689
	Amortisation	150,000	166,055
	Doubtful debts – trade receivables	(11,398)	–
	Net (gain) / loss on disposal plant and equipment	1199	2664
	Net (gain) / loss on disposal intangibles	11,054	–
	Rental expense on operating leases:		
	Minimum lease payments	674,652	639,141
	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.

Chairman's report

Chief executive's
report

About CEDA

Review of operations

> Membership

> Research

> Forums

> Communications

> International activity

Governance

Gender equality
report

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 46 to 61 present fairly the Company's financial position as at 30 June 2014 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 2014 and has been derived from and is consistent with the full financial report of the 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 8th day of September, 2014

In accordance with a Resolution of the Board of Directors.

DIRECTOR 
GD Allen AM
Chairman

DIRECTOR 
SP Martin
Director

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W www.grantthornton.com.au

**Auditor's Independence Declaration
To the Directors of Committee for Economic Development of Australia**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Committee for Economic Development of Australia for the year ended 30 June 2014, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



Brock Mackenzie
Partner – Audit & Assurance

Melbourne, 8 September 2014

Grant Thornton Audit Pty Ltd ACN 130 913 594
a subsidiary or related entity of Grant Thornton Australia Ltd ABN 41 127 556 389

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Independent Auditor's Report To the Members of Committee for Economic Development of Australia

We have audited the accompanying financial report of Committee for Economic Development of Australia (the "Company"), which comprises the statement of financial position as at 30 June 2014, 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 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the company .

Directors' responsibility for the financial report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012. The Directors' responsibility also includes 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial report that gives a true and fair view 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Auditor's opinion

In our opinion:

- a the financial report of Committee for Economic Development of Australia is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including giving a true and fair view of the Company's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
- b complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



Brock Mackenzie
Partner – Audit & Assurance

Melbourne, 8 September 2014

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