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

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

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

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

CEDA is an independent not-for-profit organisation, founded in 1960 by leading Australian economist Sir Douglas Copland. Our funding comes from membership fees, events and sponsorship.
The agenda set for CEDA this year, across all areas from governance to the events and research programs, has been one of the most ambitious undertaken and it is with pleasure that I can report it has resulted in one of the most successful years on record.

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

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

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

2012–13 highlights

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

• State of the Nation conference in Canberra in June, for the calibre of both speakers and attendees, with many CEOs and senior executives engaging in the debates.

• Women in Leadership policy perspective and launch. This marked an important milestone in the ongoing work CEDA has undertaken on this issue, drawing on discussions from the previous three years of research, trustee meetings and public forums.

• Our series of research reports on major public policy issues that draw on our extensive network of Australia’s leading economists and policy analysts.

Governance issues

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

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

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

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

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

**CEDA staff**

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

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

**Conclusion**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Communications and media

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

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

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

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

Conclusion

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

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

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

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

Research and policy

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

Forums and events

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

Membership

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

Funding

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

History

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

2010 was CEDA’s golden jubilee, marked by a year of celebrations of the people and ideas who have shaped CEDA.
CEDA continues to be a respected independent national organisation with an engaged cross-sector membership. Member organisations recognise CEDA as a way to showcase their thought leadership and commitment to driving public policy debate in Australia.

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

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

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

Revenue from membership subscriptions for the year was $3.08m, an increase of $297k or 10 per cent over the previous year.
CEDA’s membership subscription runs on a 12-month cycle from the month of subscription, with fees payable annually in advance. Only those member fee receipts that are attributable to the current financial year are recognised revenue.

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

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

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

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

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

Please refer to the CEDA website for a full list of CEDA members by state.
CEDA’s research and policy agenda seeks to advance the public debate on key issues underpinning Australia’s long term economic and social development.

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

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

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

Research publications

Women in Leadership: Understanding the gender gap – June 2013

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

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

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

Speakers who presented at Women in Leadership events, from left, included: Australian Human Rights Commission, President, Gillian Triggs; Workplace Gender Equality Agency, Director, Helen Conway; and EY, Managing Partner Sydney, Lynn Kraus.
Healthcare: Reform or ration – April 2013

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

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

Economic and Political Overview – February 2013

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

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

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

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

Speakers who presented at launch events for Healthcare: Reform or ration, clockwise from top right, included: Centre for Health Policy, Programs and Economics, Melbourne School of Population Health, the University of Melbourne, Professor of Health Economics, Philip Clarke; and Monash University, Professor and Chair of Health Services Management, Just Stoelwinder.
Australia’s Unconventional Energy Options – September 2012

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

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


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

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

Big Issues survey

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

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

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

* Title correct at time of speaking to CEDA audience
IMD World Competitiveness Yearbook

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

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

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

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

Forward research agenda for 2013–14

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

**Setting Public Policy – August 2013**

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

**Australia Adjusting: Optimising national prosperity – November 2013**

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

**Economic and Political Overview – February 2014**

The Economic and Political Overview will again be released at the start of February, to coincide with EPO events taking place in each state during February and March. In addition to providing the economic and political outlook for 2014, three additional chapters will examine doing business from Australia, the productivity of government and red tape/green tape.
Every year CEDA hosts national and state forums and events that contribute to and stimulate public debate on Australia’s economic development. They provide an open platform for discussion, delivering feedback to policymakers and ideas to the business community.

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

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

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

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

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

CEDA’s signature State of the State events which features Premiers discussing the priorities and future direction of their states were held in all states.
National event or series highlights

Economic and Political Overview

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

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

* Title correct at time of speaking to CEDA audience

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

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

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

Annual dinner

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

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

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

* Title correct at time of speaking to CEDA audience
Copeland Lecture

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

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

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

Women in Leadership

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

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

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

Energy and resources

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


Transport Series

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

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

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

State highlights

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

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

Western Australia
Innovation in Resources
6 July, 2012
At this event a cross-sector panel discussed new technologies in the resources industry which can be developed and used to increase efficiency and productivity in the sector. Speakers included BHP Billiton, Vice President Planning, Tony Ottaviano and IBM, Managing Partner of Global Business Services, Sarah Adam-Gedge.

Queensland
Gold Coast: Investment and legacy
26 July, 2012
Speakers including Gold Coast City, Mayor, Tom Tate and the Gold Coast 2018 Commonwealth Games Corporation, Chairman, Nigel Chamier provided a brief on development priorities for the region and provided a forecast for business, industry and the community.

New South Wales
Annual Hunter Regional Conference
4 and 5 September, 2012
Key speakers at this event provided an update on current and future opportunities for the Hunter region. Issues including resources, research and education facilities, technology, tourism and quality of life were discussed at the conference.
Western Australia
Higher Education: Competing internationally
25 September, 2012
Vice Chancellors from the five WA universities explored how Australia can continue to dominate the international education industry. The panel also discussed the Federal Government’s Higher Education Base Funding Review and its recommendations.

New South Wales
Launch of Infrastructure NSW 20 year plan
3 October, 2012
Former NSW Premier and Infrastructure NSW Chairman Nick Greiner AC* and sector leaders released the 20 year State Infrastructure Strategy which identified specific projects and programs for priority consideration.

Tasmania
State of the State with US Ambassador
24 October, 2012
The Tasmanian State of the State address saw Premier Lara Giddings joined by US Ambassador to Australia Jeffrey Bleich to discuss Australia and the US’s economic relationship and the opportunities to build stronger links between Tasmania and the US.

South Australia
Resources Boom: End or opportunity?
23 October, 2012
At this event the presenter of ABC TV’s Q&A program Tony Jones led a critical discussion between key SA business leaders about the future and challenges faced by SA’s resources sector.

* Title correct at time of speaking to CEDA audience
**South Australia**

**China Luncheon**  
12 November, 2012

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

**Australian Capital Territory**

**A New Federation: Reformation or reform of government?**  
16 November, 2012

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

**Victoria**

**Maximising the digital economy**  
28 February, 2013

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

**New South Wales**

**Leveraging Australia’s fiscal future**  
12 March, 2013

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

**South Australia**

**Manufacturing Review: Pathways to innovation**  
26 March, 2013

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

**Queensland**

**The Future of Work: Growth of services**  
16 April, 2013

This event considered the future of work in Australia as the country adjusts to changing economic circumstances. Speakers included RMIT, Chancellor and Suncorp, Chairman, Dr Ziggy Switkowski and Hyder Consulting Australasia, Managing Director, Greg Steele.
Queensland
Agriculture and Agribusiness: Inside and outside the farm gate
23 April, 2013
Speakers including Queensland Minister for Agriculture, Fisheries and Forestry Dr John McVeigh together with industry experts considered critical issues for food security, global demand, foreign investment and innovations in research.

South Australia
Age Matters – building diversity into the workplace
30 April, 2013
At this event business and government leaders discussed the opportunities and challenges faced by companies in providing and working with an age-diverse workplace given the ageing workforce of SA and Australia.

Victoria
Planning: The economic question of urban development
30 April, 2013
The Victorian Minister for Planning, Matthew Guy addressed this CEDA event and looked at the role of effective and efficient planning for economic gains in Victoria.

* Title correct at time of speaking to CEDA audience.
Victoria
Higher Education: Investing in our knowledge economy
28 May, 2013
At this event Vice Chancellors and senior academics examined the higher education sector’s role in Australia’s productivity and national competitiveness as well as the recent sector reforms and opportunities for growth.

Northern Territory
Northern opportunities
5 June, 2013
This event focussed on the role Darwin and the Northern Territory will play in the Asian Century as well as emerging opportunities in the region. Speakers included Charles Darwin University, Vice Chancellor, Professor Barney Glover and economist and author, Tim Harcourt.

Western Australia
Shaping WA: 2030
11 June, 2013
CEDA WA’s annual half day forum included discussions about the vision for the state’s future, the current political environment and the economic situation of the state. Speakers included NAB, Chairman, Michael Chaney AO and Young Australian of the Year, Akram Azimi.

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

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

Leader of the Opposition, the Hon. Tony Abbott*

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

WA Premier, the Hon. Colin Barnett

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

United States, Ambassador to Australia, HE Jeffrey Bleich

Former Victorian Premier, the Hon. Steve Bracks AC

COAG Reform Council, Chairman, the Hon. John Brumby

Queensland Premier, the Hon. Campbell Newman

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

CSIRO, Chief Executive, Dr Megan Clarke

Tourism Australia, Chairman, Geoff Dixon

ISIS Asia Pacific, CEO, Audette Exel

Australia Post, CEO, Ahmed Fahour

Climate Commission, Chief Commissioner, Professor Tim Flannery

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

Tasmanian Premier, the Hon. Lara Giddings

Prime Minister of Australia, the Hon. Julia Gillard*

Charles Darwin University, Vice Chancellor, Professor Barney Glover

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

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

NSW Ministerial Committee on Ageing, Chair, Kathryn Greiner AO

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

Federal Shadow Treasurer, the Hon. Joe Hockey*

Aurizon, Managing Director and CEO, Lance Hockridge

* Title correct at time of speaking to CEDA audience
The Institute for New Economic Thinking (New York), Executive Director, Dr Robert Johnson

CPA Australia, CEO, Alex Malley

Microsoft Australia, Managing Director, Pip Marlow

EnergyAustralia, Managing Director, Richard McIndoe

Northern Territory Chief Minister, the Hon. Terry Mills

Victorian Premier, the Hon. Dr Denis Napthine

The Smith Family, CEO, Lisa O’Brien

NSW Premier, the Hon. Barry O’Farrell

CSC, Industry General Manager – Global Healthcare, Lisa Pettigrew

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

Ingeus, Managing Director, Thérèse Rein

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

Japanese Ambassador to Australia, HE Yoshitaka Akimoto

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

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

Australian Competition and Consumer Commission, Chairman, Rod Sims

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

Reserve Bank of Australia, Governor, Glenn Stevens

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

Author, Journalist and Commentator, Anne Summers AO

Association of Superannuation Funds of Australia, CEO, Pauline Vamos

GrainCorp, CEO, Alison Watkins

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

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

SA Premier, the Hon. Jay Weatherill

Regional Development Australia – Hunter, CEO, Todd Williams

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

BAE Systems, North East Asia, President, Christine Zeitz

* Title correct at time of speaking to CEDA audience
Sponsorship

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

ABB Australia
ACCA
Accenture Australia
Adelaide Airport
Adelaide Festival Centre
AECOM
Allens
Arup
Ashurst
ANZ
APPEA
Australian Unity
Bankwest
Barton Deakin
BDO
BHP Billiton
Bond University
Business Events Sydney
Chase Performance
Chevron Australia
Clayton Utz
Commonwealth Bank of Australia
Conducive
CPA Australia
CSC
CSL
Curtin Graduate School of Business
Deloitte
Department of Foreign Affairs and Trade
Department of Further Education Employment, Science and Technology
Department for Manufacturing, Innovation, Trade, Resources and Energy South Australia
Department of Agriculture and Food Western Australia
Department of Premier and Cabinet Tasmania
Department of Premier and Cabinet South Australia
Department of Water Western Australia
DLA Piper
ElectraNet
EnergyAustralia
EY
Export Finance and Insurance Corporation
Finlaysons
FleetPartners
Flinders University
Folk
Fortescue Metals Group
GHD
Gilbert + Tobin
Griffith University
HASSELL
Health Partners
Henry Davis York
Herbert Geer
Hyder Consulting
Hydro Tasmania
IBM Australia
Institute of Chartered Accountants in Australia
Ipswich City Council
Jackson McDonald
K&L Gates
Kelly & Co. Lawyers
King & Wood Mallesons
KPMG
La Trobe University
Lander & Rogers Lawyers
Latrobe City Council
Leaders Institute of South Australia
Leighton Contractors
Leighton Holdings
Litmus Group
Marchment Hill Consulting
McKinsey & Company
Medibank
Melbourne Airport
Morgan Wealth Management Group
Murdoch University
Norton Rose Fulbright
Nous Group
Origin Energy
Parsons Brinckerhoff
Perpetual
Perth Airport
Pitt & Sherry
PwC Australia
RAA of SA
RAC of WA
Regional Development Australia – Hunter
Rio Tinto
RSM Bird Cameron
Safework SA
Santos
Serco Australia
Shell Australia
Sinclair Knight Merz
South Australian Water Corporation
TCS – Tata Consultancy Services
The Chamber of Mines and Energy of Western Australia
The University of Adelaide
The University of Queensland
The University of Western Australia
Thiess
Transfield Services
TRILIT
The University of Tasmania
URS
Water Corporation
Westpac
WorleyParsons
The marketing and communications unit has continued to focus on five key areas during 2012–13 – publication production, media presence, the CEDA website, social media and marketing, along with key annual activities such as the Big Issues survey with Business Spectator and CEDA’s contribution to IMD’s World Competitiveness Yearbook.

Media

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Reports produced included:

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

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

**Big Issues survey**

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

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

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

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

Member organisations

<table>
<thead>
<tr>
<th>Country</th>
<th>Organisation</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>China Institute for Reform and Development</td>
</tr>
<tr>
<td>Finland</td>
<td>Centre for Finnish Business and Policy Studies</td>
</tr>
<tr>
<td>France</td>
<td>Institut de L’Entreprise</td>
</tr>
<tr>
<td>Germany</td>
<td>Centre for Economic Studies – IFO Institute</td>
</tr>
<tr>
<td>Japan</td>
<td>Kezai Doyukai</td>
</tr>
<tr>
<td>Latin America</td>
<td>Consejo Empresario de América Latina</td>
</tr>
<tr>
<td>Portugal</td>
<td>Forum de Administradores de Empresas</td>
</tr>
<tr>
<td>South Africa</td>
<td>National Business Initiative</td>
</tr>
<tr>
<td>Spain</td>
<td>Círculo de Empresarios</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>SMO Society and Enterprise Foundation</td>
</tr>
<tr>
<td>United States</td>
<td>Committee for Economic Development</td>
</tr>
</tbody>
</table>

World Competitiveness Yearbook

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

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

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Laureate Professor Adrienne Clarke AC  Dr Stuart McGill
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Professor Julian Disney AO  Terry Moran AC
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*Denotes people who retired from position during the financial year.
**Denotes people who took up a position during the financial year.
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Board Member, Reserve Bank of Australia

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Chief Executive, CEDA

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Consultant, Clayton Utz

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Executive Councillor and Head of the Secretariat, COAG Reform Council

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Director, International Mining for Development Centre

Catherine Sinclair**
Director, The Consultancy Bureau

Ian Stirling
CEO, ElectraNet

Tony Tobin
Consultant, Gilbert + Tobin

Professor Glenn Withers AO
Professor of Economics, Crawford School of Public Policy, Australian National University

Lynn Wood
Chairman, Australian Government Financial Reporting Council

Company Secretary

Damian Kelly FCPA
Chief Finance Officer and Company Secretary, CEDA

*Denotes people who retired from their position during the financial year.
**Denotes people who took up a position during the financial year.
CEDA Council on Economic Policy

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

Percy Allan AM
Principal, Percy Allan and Associates

Geoff Allen AM
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The University of Melbourne

Tim Harcourt
The Airport Economist, the University of New South Wales

Professor Ian Harper
Partner, Deloitte Access Economics

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Head of Economic Research, Reserve Bank of Australia

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Company Director, Accenture Australia

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Vice-Chancellor, the University of Western Australia

Professor Stephen King
Professor of Economics, Monash University

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

Professor Tom Kompas
Director, Crawford School of Economics and Government, Australian National University

Professor the Hon. Stephen Martin
Chief Executive, CEDA

*Denotes people who retired from their position during the financial year.
**Denotes people who took up a position during the financial year.
Professor Warwick McKibbin
Vice-Chancellor Chair in Public Policy, CAMA, Crawford School of Public Policy, Australian National University

Professor Jonathon Pincus*
Visiting Professor, University of Adelaide

Professor Graeme Samuel AC**
Former Chairman of the ACCC and Professorial Fellow, Faculty of Business and Economics, Monash University

Professor Paul Simshauser
Chief Economist and Group Head of Corporate Affairs, AGL Energy

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

Nathan Taylor
Chief Economist, CEDA

Professor Kenneth Wiltshire AO
JD Story Professor of Public Administration, the University of Queensland

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**Audit and Risk Committee**

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Consultant, TressCox Lawyers

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Chief Executive, CEDA

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Director, International Mining for Development Centre

Ian Stirling
Chief Executive Officer, ElectraNet

Penny Stragalinos
Partner, KPMG

*Denotes people who retired from their position during the financial year.
**Denotes people who took up a position during the financial year.
Nominations Remuneration and Governance Committee

Dr Sally Pitkin (Chair)
Consultant, Clayton Utz

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

Professor the Hon. Stephen Martin
Chief Executive, CEDA

Tony Tobin
Consultant, Gilbert + Tobin

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Australian National University

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and Founder and former Director, Allen Consulting Group

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Master, Ormond College, the University of Melbourne

Russell Caplan
Company Director, Orica

Dr John Edwards
Board Member, Reserve Bank of Australia

Professor the Hon. Stephen Martin
Chief Executive, CEDA

Lynn Wood
Chairman, Australian Government Financial Reporting Council

CEDA Patrons

MA (Tim) Besley AC**
Sir Eric Neal AC**
Dr Maurice Newman AC
Sir Arvi Parbo AC**

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

Tony Tobin (Chair)
Consultant, Gilbert+Tobin

Geoff Applebee
Chairman, Moore Stephens

Angus Armour
Managing Director and CEO, Export Finance and Insurance Corporation

Barry Buffier*
Chair and CEO, Environment Protection Authority

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Simon Edwards*
Director Corporate Affairs, Microsoft Australia and New Zealand

Catherine Fitzpatrick
Executive General Manager, Corporate Affairs, John Holland

Professor Geoff Garrett
Dean, Australian School of Business, the University of New South Wales

Chris Hall
National Managing Partner, Risk and Regulation, KPMG

Richard Harris
Director, RHI

Kerrie Kelly
Director, Westmead Medical Research Foundation

Stephen Knight
Chief Executive, New South Wales Treasury Corporation

Professor Andrew MacIntyre (Honorary ACT State President)
Dean, College of Asia and the Pacific, Australian National University

Paul McWilliams
Head of Corporate Services and Company Secretary, AGL

Megan Motto**
CEO, Consult Australia

Stephen Walters
Chief Economist, JP Morgan

*Denotes people who retired from their position during the financial year.
**Denotes people who took up a position during the financial year.
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Catherine Sinclair (Chair)**
Director, The Consultancy Bureau

Dr Sally Pitkin (Chair)*
Consultant, Clayton Utz

Julianne Alroe
CEO and Managing Director, Brisbane Airport Corporation

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

Damien Frawley
Chief Executive, QIC

Peter Honeycombe
Managing Director, Honeycombes Property Group

Vivienne King**
Managing Director, KDR Gold Coast

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Director, Corporate and Special Projects, RBS Morgans

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

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

South Australian and Northern Territory State Advisory Council

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CEO, ElectraNet

Dr Lynn Arnold
CEO, Anglicare

Professor Michael Barber
Vice Chancellor, Flinders University

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

*Denotes people who retired from their position during the financial year.
**Denotes people who took up a position during the financial year.
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Professor Barney Glover**
Vice Chancellor, Charles Darwin University

Richard Hockney
State Manager, Westpac

Phil Morton
Managing Director, Morton Philips

Nigel McBride*
 Former Managing Partner, Minter Ellison

Loretta Reynolds
Managing Partner, Thomsons Lawyers

Guy Roberts
Managing Director and CEO, Penrice Soda Products

Roger Sexton
Chairman, Beston Pacific Group

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

Victorian and Tasmanian State Advisory Council

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Consultant, TressCox Lawyers

Dr Tim Duncan
Director, Hinton & Associates

Neil Gibbs
Founder and Managing Principal, Marchment Hill Consultant

Adrian Kloeden
Chairman Asia Pacific Advisory Council, Serco Australia

Heather Le Roy*
General Manager Victoria, The Smith Family

David Loutit
Managing Director, Blueprint for Growth

Dr Deborah Peterson
Deputy Secretary, Policy and Strategy, Department of Primary Industries

Dr Hannah Piterman
Director, Hannah Piterman Consulting

Colin Radford
Partner, Deloitte

*Denotes people who retired from their position during the financial year.
**Denotes people who took up a position during the financial year.
Stephen Spargo  
Partner, Allens

Greg Turnidge  
Director and CEO, Close the Loop

Brad Vann  
Partner, Clayton Utz

**Western Australian State Advisory Council**

Ian Satchwell (Chair)  
Director, International Mining for Development Centre

Andrew Annand  
Partner, Deloitte

Sue Ash  
CEO, Uniting Care West

Virginia Christie  
Senior Representative WA, Reserve Bank of Australia

Rob Delane  
Director General, Department of Agriculture and Food

Geoff Duncan*  
State Director WA, Australian Broadcasting Corporation

Joanne Farrell*  
Vice President, Human Resources, Rio Tinto

Alan Langford  
Chief Economist, BankWest

John Langoulant AO  
CEO, Oakajee Port and Rail

Julius Matthys  
Vice President, BHP Billiton

John Poulson*  
Managing Partner, Squire Sanders

Professor Alison Preston  
Director, Curtin Graduate School of Business, Curtin University

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

Deidre Willmott  
Executive Chairman, Cannings Purple

Wayne Zekulich  
Chief Financial Officer, Oakajee Port and Rail

*Denotes people who retired from their position during the financial year.  
**Denotes people who took up a position during the financial year.
Overview
The past 12 months has been a period of strong growth for CEDA, reflecting CEDA’s research contribution and our ability to open lines of discourse on the important economic issues confronting Australia.

An operating surplus of $424k for the year reflects how well we are achieving these objectives. Cash management strategies continue to provide a strong platform for growth in cash reserves, CEDA’s cash holdings now totalling $3.874m.

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

Statement of financial position
Total equity increased by $424k to $1.47m as a result of the strong surplus for the year. This represents an increase of 40.6 per cent on the previous year.
Total assets increased by $543k to $5.139m.

Statement of cash flows
The balance of cash held at the reporting date was $3.874m – an improvement over 2011–12 of $716k.
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Charts and commentary

Operating results

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating surplus / (deficit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>$(146,559)</td>
</tr>
<tr>
<td>2008–09</td>
<td>$582,368</td>
</tr>
<tr>
<td>2009–10</td>
<td>$69,330</td>
</tr>
<tr>
<td>2010–11</td>
<td>$361,700</td>
</tr>
<tr>
<td>2011–12</td>
<td>$148,091</td>
</tr>
<tr>
<td>2012–13</td>
<td>$424,045</td>
</tr>
</tbody>
</table>

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

Total revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue $</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>6,904,943</td>
</tr>
<tr>
<td>2008–09</td>
<td>7,985,507</td>
</tr>
<tr>
<td>2009–10</td>
<td>7,050,094</td>
</tr>
<tr>
<td>2010–11</td>
<td>7,930,716</td>
</tr>
<tr>
<td>2011–12</td>
<td>8,081,729</td>
</tr>
<tr>
<td>2012–13</td>
<td>9,157,731</td>
</tr>
</tbody>
</table>

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

Total expenditure

<table>
<thead>
<tr>
<th>Year</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>7,051,502</td>
</tr>
<tr>
<td>2008–09</td>
<td>7,403,139</td>
</tr>
<tr>
<td>2009–10</td>
<td>6,980,764</td>
</tr>
<tr>
<td>2010–11</td>
<td>7,569,016</td>
</tr>
<tr>
<td>2011–12</td>
<td>7,933,638</td>
</tr>
<tr>
<td>2012–13</td>
<td>8,733,686</td>
</tr>
</tbody>
</table>

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

Membership subscriptions

<table>
<thead>
<tr>
<th>Year</th>
<th>Subscriptions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>2,189,306</td>
</tr>
<tr>
<td>2008–09</td>
<td>2,249,253</td>
</tr>
<tr>
<td>2009–10</td>
<td>2,353,269</td>
</tr>
<tr>
<td>2010–11</td>
<td>2,549,498</td>
</tr>
<tr>
<td>2011–12</td>
<td>2,785,768</td>
</tr>
<tr>
<td>2012–13</td>
<td>3,083,660</td>
</tr>
</tbody>
</table>

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

Conference registrations

<table>
<thead>
<tr>
<th>Year</th>
<th>Registrations</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>3,262,184</td>
</tr>
<tr>
<td>2008–09</td>
<td>3,747,584</td>
</tr>
<tr>
<td>2009–10</td>
<td>3,166,630</td>
</tr>
<tr>
<td>2010–11</td>
<td>3,187,707</td>
</tr>
<tr>
<td>2011–12</td>
<td>3,180,179</td>
</tr>
<tr>
<td>2012–13</td>
<td>3,900,182</td>
</tr>
</tbody>
</table>

High-quality events program
CEDA’s wide-ranging and high quality events program resulted in another successful year with revenues reaching new highs, hitting $3.9m for the financial year.
Sponsorship income (conferences)

<table>
<thead>
<tr>
<th>Year</th>
<th>Sponsorship Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>831,041</td>
</tr>
<tr>
<td>2008–09</td>
<td>1,040,636</td>
</tr>
<tr>
<td>2009–10</td>
<td>1,060,863</td>
</tr>
<tr>
<td>2010–11</td>
<td>1,389,583</td>
</tr>
<tr>
<td>2011–12</td>
<td>1,172,152</td>
</tr>
<tr>
<td>2012–13</td>
<td>1,382,535</td>
</tr>
</tbody>
</table>

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

Research income (contributions and sponsorship)

<table>
<thead>
<tr>
<th>Year</th>
<th>Research Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>235,313</td>
</tr>
<tr>
<td>2008–09</td>
<td>288,471</td>
</tr>
<tr>
<td>2009–10</td>
<td>335,104</td>
</tr>
<tr>
<td>2010–11</td>
<td>381,840</td>
</tr>
<tr>
<td>2011–12</td>
<td>437,480</td>
</tr>
<tr>
<td>2012–13</td>
<td>376,019</td>
</tr>
</tbody>
</table>

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

Total attendance (at all functions and events)

<table>
<thead>
<tr>
<th>Year</th>
<th>Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007–08</td>
<td>23,289</td>
</tr>
<tr>
<td>2008–09</td>
<td>25,116</td>
</tr>
<tr>
<td>2009–10</td>
<td>22,655</td>
</tr>
<tr>
<td>2010–11</td>
<td>25,544</td>
</tr>
<tr>
<td>2011–12</td>
<td>26,153</td>
</tr>
<tr>
<td>2012–13</td>
<td>31,494</td>
</tr>
</tbody>
</table>

Continuing growth in attendance
Attendance at CEDA events was very strong during the year, increasing by 20.4 per cent over 2011–12 and hit record highs, reflecting major improvements in our WA and Queensland markets.
Concise Financial Statements
30 June 2013

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

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

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

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

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

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

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

Chairman, Board of Directors  GD Allen AM

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

Chief Finance Officer  D Kelly

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

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

**Geoffrey D Allen AM**  
National President and Chairman of the Board, CEDA  
Director, ACIL Allen Consulting  
Chairman, Australian Centre for Corporate Public Affairs  
Director, European Centre for Public Affairs  
Chairman, Australian Statistical Advisory Council  
Member, Advisory Board, George Washington University Institute for Corporate Social Responsibility  
Asian Regional Editor, Journal of Public Affairs  
Board, University of Chester, International Centre for Corporate and Public Affairs Research

**Stephen P Martin**  
Chief Executive, CEDA  
Member, Board of Governors, Global Science and Technology Forum, Singapore  
Visiting Professor, Sydney Business School, the University of Wollongong  
Patron, Children’s Tumour Foundation

**Rufus Black**  
Master, Ormond College, the University of Melbourne  
Chairman, Teach for Australia  
Board Member, Teach for All (The Global Network for Expanding Educational Opportunity, New York)  
Board Member, Corrs Chambers Westgarth Lawyers  
Chair, Human Research Ethics Committee, Walter and Eliza Hall Institute  
Member, Advisory Board, McDonald Centre for Theology, Ethics and Public Life in Oxford  
Principal Fellow, Melbourne Business School  
Principal Fellow in Philosophy, the University of Melbourne

**Russell R Caplan**  
Director, Orica  
Director, Aurizon  
Director, St Kilda Football Club  
Chairman, Melbourne and Olympic Parks Trust  
Chairman, CRC CARE  
Trustee, Australian Cancer Research Foundation

**John K Edwards**  
Board Member, Reserve Bank of Australia  
Member, National Workforce and Productivity Agency  
Visiting Fellow, Lowy Institute for International Policy  
Adjunct Professor, the University of Sydney Business School  
Adjunct Professor, John Curtin Institute of Public Policy, Curtin Business School, Curtin University
Committee for Economic Development of Australia
ABN 49 008 600 922

Directors’ report …continued

Ian N Ferres  Consultant, TressCox Lawyers
  Chairman, Australian Healthcare Investment Company
  Chairman, Medica Radiology & Nuclear Medicine
  Chairman, TDI
  Director, Australian Unity and Contango MicroCap

Mary Ann O’Loughlin AM  Executive Councillor and Head of Secretariat, COAG Reform Council
  National Fellow, Institute of Public Administration Australia

Sally Pitkin  Deputy Chairman, Export Finance and Insurance Corporation
  Director, Super Retail Group
  Member, Queensland Competition Authority
  Director, Billabong International
  Deputy President, Queensland Division, Australian Institute of Company Directors
  Adjunct Professor, University of Queensland Business School

Ian D Satchwell  Director, International Mining for Development Centre

Catherine Sinclair  Director, The Consultancy Bureau
  Chair, Residential Tenancies Authority (RTA)
  Director, and Chair of Audit Committee, Army & Air Force Canteen Service (AAFCANS)
  Councillor, The Royal National Agricultural and Industrial Association of Queensland

Ian F Stirling  Chief Executive Officer, ElectraNet
  Chairman, Energy Supply Association of Australia
  Deputy Chairman, Business SA (The Chamber of Commerce and Industry in SA)
  Board Member, Botanic Gardens of Adelaide

Anthony J Tobin  Consultant, Gilbert + Tobin, Lawyers
  Director, TT Line Company
  Member of Council, University of Technology Sydney

Glenn A Withers AO  Professor of Economics, Australian National University
  Chair, Advisory Board, Blended Learning International
  Strategic Adviser, Commonwealth Department of Finance and Deregulation
  Fellow, the Australian and New Zealand School of Government
Committee for Economic Development of Australia
ABN 49 008 600 922

Directors' report …continued

Lynn Wood
Chairman, Financial Reporting Council
Chairman, Good Beginnings Australia
Director, GPT Funds Management
Member, External Reporting Board (NZ)
Syndicate Chairman, CEO Institute

Ann C Sherry AO
Chief Executive Officer, Carnival Australia
Director, Wilson Investment Group
Director and Chair, Public Service Commission of Queensland
Director, Jawun: Indigenous Corporate Partnerships
Director, Australian Indigenous Education Foundation (AIEF)
Director, Board Member, Council of the Australian National Maritime Museum
Board Member, Australian Sports Commission
Director, Advocacy Services Australia (ASA)
Director, ING Direct
Deputy Chair, Tourism and Transport Forum Australia
Member, Visa Senior Client Council
Member, Independent Panel – National Disability Long-term Care and Support scheme
4) Meetings of Directors:

<table>
<thead>
<tr>
<th></th>
<th>Number eligible</th>
<th>Number attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>GD Allen AM</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>SP Martin</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>R Black</td>
<td>5</td>
<td>1</td>
</tr>
<tr>
<td>RR Caplan</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>JK Edwards</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>IN Ferres</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>M O’Loughlin</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>S Pitkin</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>ID Satchwell</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>C Sinclair</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>IF Stirling</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>AJ Tobin</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>GA Withers AO</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>L Wood</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>AC Sherry AO</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

5) No significant changes in the Company’s state of affairs occurred during the financial year.

6) The lead auditor’s independence declaration for the year ended 30 June 2013 has been received and can be found on page 60.

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

DIRECTOR
GD Allen AM
Chairman

DIRECTOR
SP Martin
Director
Committee for Economic Development of Australia  
ABN 49 008 600 922  

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

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>2</td>
<td>9,157,731</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>3</td>
<td>(235,744)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td></td>
<td>(4,329,988)</td>
</tr>
<tr>
<td>Lease expense</td>
<td>3</td>
<td>(639,141)</td>
</tr>
<tr>
<td>Research and related conferences and briefings expense</td>
<td></td>
<td>(2,326,620)</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td></td>
<td>(1,202,193)</td>
</tr>
<tr>
<td>Profit / (loss) attributable to entity</td>
<td>424,045</td>
<td>148,091</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td></td>
<td>–</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>424,045</td>
<td>148,091</td>
</tr>
</tbody>
</table>

The notes on pages 57–58 are an integral part of these financial statements.
Committee for Economic Development of Australia  
ABN 49 008 600 922

### Statement of financial position as at 30 June 2013

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>3,874,259</td>
<td>3,158,122</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>432,074</td>
<td>508,690</td>
</tr>
<tr>
<td>Other current assets</td>
<td>229,126</td>
<td>235,328</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>4,535,459</td>
<td>3,902,140</td>
</tr>
</tbody>
</table>

| **Non current assets** |       |       |
| Plant and equipment and leasehold improvements | 550,243  | 602,970  |
| Intangibles             | 53,409 | 91,013  |
| **Total non current assets** | 603,652 | 693,983  |

| **TOTAL ASSETS**       | 5,139,111 | 4,596,123 |

| **Current liabilities** |       |       |
| Trade and other payables | 1,001,206 | 898,935  |
| Borrowings              | 10,797  | 36,955  |
| Short term provisions   | 219,666 | 196,550 |
| Subscriptions and income in advance | 2,137,779 | 2,132,807 |
| **Total current liabilities** | 3,369,448 | 3,265,247 |

| **Non current liabilities** |       |       |
| Borrowings                 | –      | 10,797 |
| Long term provisions       | 300,060 | 274,521 |
| **Total non current liabilities** | 300,060 | 285,318  |

| **TOTAL LIABILITIES**     | 3,669,508 | 3,550,565 |

| **NET ASSETS**            | 1,469,603 | 1,045,558 |

| **Equity**                |       |       |
| Retained earnings / (losses) | 1,469,603 | 1,045,558 |

| **TOTAL EQUITY**          | 1,469,603 | 1,045,558 |

The notes on pages 57–58 are an integral part of these financial statements.
Committee for Economic Development of Australia  
ABN 49 008 600 922

**Statement of changes in equity for year ended 30 June 2013**

<table>
<thead>
<tr>
<th></th>
<th>Retained earnings $</th>
<th>Total equity $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 1 July 2011</td>
<td>897,467</td>
<td>897,467</td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>148,091</td>
<td>148,091</td>
</tr>
<tr>
<td>Balance at 30 June 2012</td>
<td>1,045,558</td>
<td>1,045,558</td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>424,045</td>
<td>424,045</td>
</tr>
<tr>
<td><strong>BALANCE AT 30 JUNE 2013</strong></td>
<td><strong>1,469,603</strong></td>
<td><strong>1,469,603</strong></td>
</tr>
</tbody>
</table>

The notes on pages 57–58 are an integral part of these financial statements.
Committee for Economic Development of Australia  
ABN 49 008 600 922  

Statement of cash flows for year ended 30 June 2013

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions</td>
<td>3,088,632</td>
<td>3,189,757</td>
</tr>
<tr>
<td>Research and related conferences and briefings</td>
<td>5,980,100</td>
<td>5,215,753</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(8,328,195)</td>
<td>(7,726,173)</td>
</tr>
<tr>
<td>Interest received</td>
<td>140,689</td>
<td>115,257</td>
</tr>
<tr>
<td>Sundry income</td>
<td>29,898</td>
<td>36,536</td>
</tr>
<tr>
<td>Borrowing costs</td>
<td>(9,955)</td>
<td>(10,492)</td>
</tr>
<tr>
<td>Net cash provided by / (used in) operating activities</td>
<td>901,169</td>
<td>820,638</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of plant and equipment</td>
<td>109</td>
<td>–</td>
</tr>
<tr>
<td>Purchase of plant, equipment and intangibles</td>
<td>(148,186)</td>
<td>(76,171)</td>
</tr>
<tr>
<td>Net cash provided by / (used in) investing activities</td>
<td>(148,077)</td>
<td>(76,171)</td>
</tr>
<tr>
<td>Cash flows from financing activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repayment of borrowings</td>
<td>(36,955)</td>
<td>(50,649)</td>
</tr>
<tr>
<td>Net cash provided by / (used in) financing activities</td>
<td>(36,955)</td>
<td>(50,649)</td>
</tr>
</tbody>
</table>

Net increase / (decrease) in cash held  
716,137  
693,818

Cash at beginning of year  
3,158,122  
2,464,304

**CASH AT END OF YEAR**  
3,874,259  
3,158,122

The notes on pages 57–58 are an integral part of these financial statements.
Committee for Economic Development of Australia  
ABN 49 008 600 922 

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

Note 1  Basis of preparation of concise financial report

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

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions</td>
<td>3,083,660</td>
<td>2,785,768</td>
</tr>
<tr>
<td>Research and related conferences and briefings</td>
<td>5,903,484</td>
<td>5,144,168</td>
</tr>
<tr>
<td></td>
<td>8,987,144</td>
<td>7,929,936</td>
</tr>
<tr>
<td>Non-operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest – other persons</td>
<td>140,689</td>
<td>115,257</td>
</tr>
<tr>
<td>Sundry Income</td>
<td>29,898</td>
<td>36,536</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td><strong>9,157,731</strong></td>
<td><strong>8,081,729</strong></td>
</tr>
</tbody>
</table>
Committee for Economic Development of Australia  
ABN 49 008 600 922

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

<table>
<thead>
<tr>
<th>Note  3</th>
<th>Profit from ordinary activities</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

Profit from ordinary activities has been determined after:

**Expenses:**

- Finance costs:
  - Other parties: 9955 10,492
- Depreciation of plant and equipment: 69,689 64,637
- Amortisation: 166,055 190,573
- Doubtful debts – trade receivables: – 39,523
- Net (gain) / loss on disposal of plant and equipment: 2664 –
- Rental expense on operating leases:
  - Minimum lease payments: 639,141 639,494
- Remuneration of the auditors:
  - Audit or reviewing the financial report: 24,000 24,000
- Other services: – –

**Note 4  Company details**

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

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

The Company’s principal activities are as shown in the Directors’ report.
Committee for Economic Development of Australia
ABN 49 008 600 922

Directors’ Declaration

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

2) In the Directors’ opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a Resolution of the Board of Directors and is signed for and on behalf of the Directors by:

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

DIRECTOR
GD Allen AM
Chairman

DIRECTOR
SP Martin
Director
National
Level 13, 440 Collins Street
Melbourne VIC 3000
GPO Box 2117
Melbourne VIC 3001
Telephone 03 9662 3544
Fax 03 9640 0849
Email info@ceda.com.au

South Australia and the Northern Territory
Level 7
144 North Terrace
Adelaide SA 5000
PO Box 8248
Station Arcade
Adelaide SA 5000
Telephone 08 8211 7222
Fax 08 8211 8222

New South Wales and the ACT
Level 14
The John Hunter Building
9 Hunter Street
Sydney NSW 2000
GPO Box 2100
Sydney NSW 2001
Telephone 02 9299 7022
Fax 02 9232 7559

Victoria and Tasmania
Level 13, 440 Collins Street
Melbourne VIC 3000
GPO Box 2117
Melbourne VIC 3001
Telephone 03 9662 3544
Fax 03 9640 0849

Queensland
Level 17, 300 Adelaide Street
Brisbane QLD 4000
GPO Box 2900
Brisbane QLD 4001
Telephone 07 3229 9955
Fax 07 3229 8166

Western Australia
Level 5
105 St Georges Terrace
Perth WA 6000
PO Box 5631, St Georges Tce
Perth WA 6831
Telephone 08 9226 4799
Fax 08 9226 4788