

ANNUAL REPORT 2020



Annual Report: 2019-2020

The Centre for Policy Development (CPD) is pleased to present its Annual Report for the financial year 2019-2020. The report provides an overview of CPD's program activities and financial performance.

For further information, please visit cpd.org.au
We value your feedback and support. If you would like to provide feedback please contact us.

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ABOUT CPD

The Centre for Policy Development (CPD) is an independent, values-driven, evidence-based policy institute.

Our motivation is an Australia that embraces the long term now. CPD's policy development is geared towards an Australia that is equitable, aspirational, and truly prosperous – and enlivened by the challenge of shaping a better future.

CREATE

We create ideas from rigorous, evidence-based, cross-disciplinary research at home and abroad

CONNECT

We connect experts and stakeholders to develop these ideas into practical policy proposals

CONVINCE

We then work to convince governments, businesses and communities to implement these proposals

CPD would like to acknowledge the traditional custodians of the land throughout Australia. We pay our respects to their elders past and present, for they hold the memories, the traditions, the culture and hopes of Indigenous Australia. We acknowledge that Aboriginal and Torres Strait Islander people continue to live in spiritual and sacred relationships with this country.

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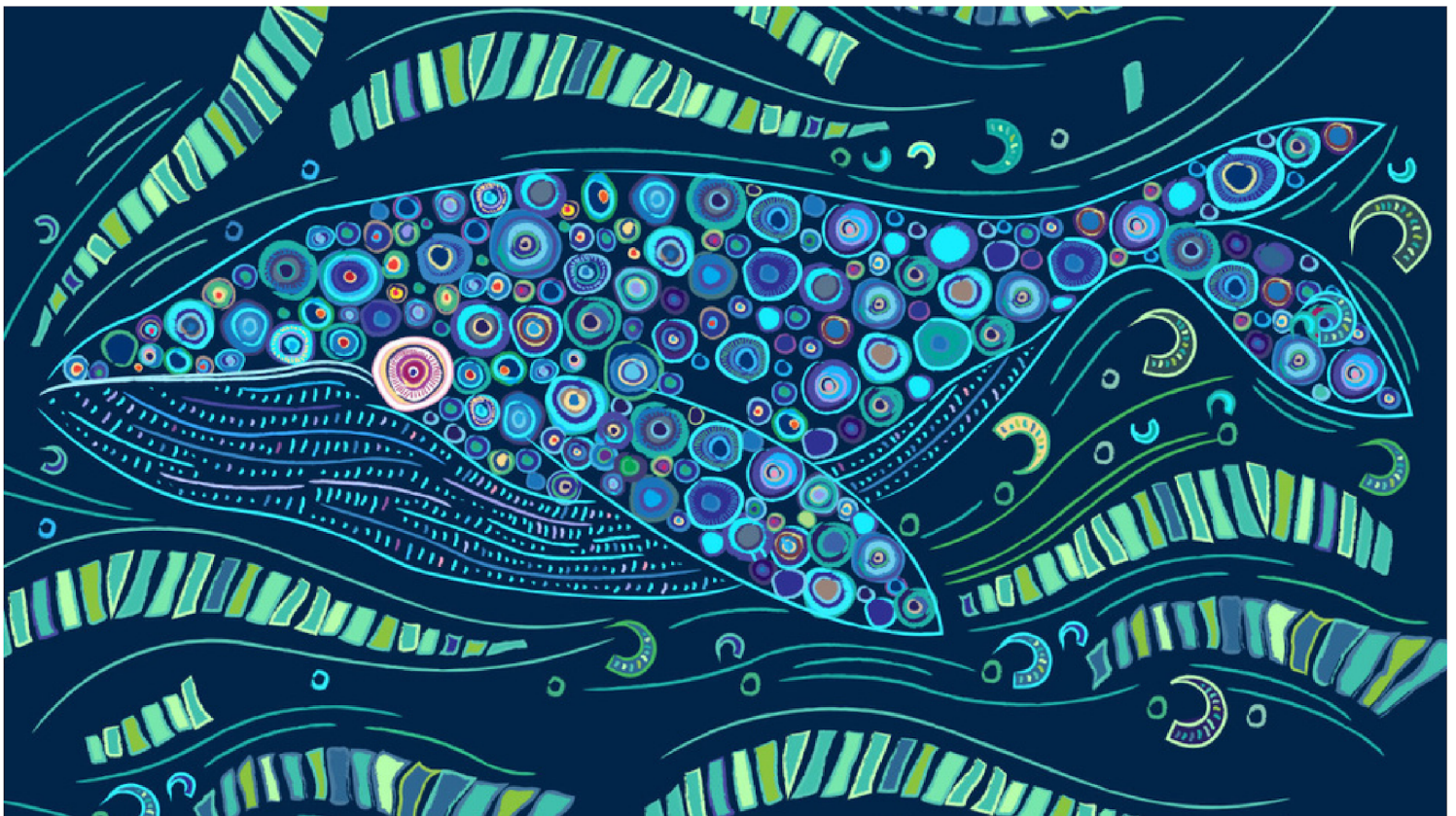


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FOREWORD

Over the past decade, the Centre for Policy Development has established itself as a leading policy institute in Australia. The past year has been a time of crisis, calling for urgent, decisive action in key policy areas in countries throughout the world. CPD's long-term outlook and experience with complex policy issues allowed us to be well-equipped to deal with the challenges of the bushfires and the COVID-19 pandemic.

Our work on democracy and the capability of the Australian Public Service was central as Australia's attitudes about our democracy and faith in government were sharpened by the pandemic. CPD is not only focussing on our immediate response to these crises, but also how we may align Australia's recovery with other long-term challenges like climate change and employment.

CPD is one of Australia's leading independent policy institutes. Our outlook centres on long-term policy challenges in Australia and the Indo-pacific, and we strive to develop rigorous, innovative and durable policy responses to the most complex issues facing Australia and the region today.

CPD is in its 13th year of policy making, and I am proud that the calibre and impact of our work is only increasing. The team is continuing to expand its expertise and scope of research. I would like to acknowledge the support, commitment and hard work of both new and longstanding members of CPD's network.

I give my thanks to all board members and the great individuals on CPD's Research Committee for their commitment to running the organisation and setting the direction of CPD's research. I would also like to acknowledge the contribution of all CPD fellows and others who have volunteered their time to support CPD.

Finally, on behalf of the board I would like to thank CEO Travers McLeod for his tireless leadership and energy in supporting the CPD team through these difficult times. The commitment and passion of the CPD team cannot be understated and I look forward to another year of high calibre creating, connecting and convincing.

Terry Moran AC
Chair



MESSAGE FROM THE CEO

It goes without saying that this year was challenging and vastly different to any other in living memory. None of us imagined that a pandemic would follow the bushfires and turn this year into one of the toughest years faced in generations.

In these difficult times, I am proud of CPD's ability to respond to crisis, focus on what matters and stay committed to long-term goals. We responded quickly to the COVID-19 pandemic, holding a roundtable in March to consider how Australia can deliver during and after COVID-19. We also launched the Climate & Recovery Initiative, building on our previous Sustainable Economy work to align Australia's economic recovery with a transition toward a net zero emissions economy.

This past year has only brought the importance of CPD's work to the fore. For anyone in the bushfire-affected parts of Australia it has been impossible to escape climate-related risks. We remain committed to working towards more ambitious, coordinated response to climate risk.

CPD is proud to be seeing real impacts of our work across our programs.

Two years into the Cities and Settlement Initiative, we are pleased to see that many of our recommendations adopted in the Shergold Review and endorsed by the Australian government. Our Asia Dialogue on Forced Migration continues to support displacement challenges in the region, particularly renewed support to the governments of Myanmar and Bangladesh in responding to the Rohingya crisis.

We're proud of what we have done this year in spite of adverse circumstances, I would like to thank each member of our hardworking team for their positivity and perseverance throughout a year of ups and downs.

On behalf of the team, I want to extend my thanks to our partners, collaborators and supporters. In particular, I would like to thank CPD's Board and Research Committee for their enduring commitment, guidance and support of our work.

We look forward to another year of putting runs on the board where they matter most.

Travers McLeod
CEO

2019-2020 PARTNERS

We would like to thank our generous funders, who support the work of CPD. Our work would not be possible without you.



MinterEllison

In addition, our work is supported by the following generous individuals:

- Brian and Diana Snape
- Sue and Mark Burford
- Garry White Foundation
- Curlew Foundation

2019-2020 BOARD OF DIRECTORS



Terry Moran AC
Chairperson



Jeni Whalan
Deputy Chairperson



Vishal Beri
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Nadine Flood
Board Director



Kate Miller
Board Director



Antoinette Le Marchant
Board Director



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Tom Gole
Board Director

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Mark Burford



Dr Travers McLeod



Antoinette Le Marchant



Tim Nelson



Claire Palmer



Professor Roy Green



Peter Mares



Dr Peter Frost



Kate Miller



Matthew Tyler

2019-2020 TEAM



Travers McLeod
CEO



Allison Orr
Operations Director



Sam Hurley
Policy Director



Annabel Brown
Program Director



Frances Kitt
Policy Adviser



Caitlin McCaffrie
Policy Adviser



Shivani Nadan
Engagement Manager



Luisa Boll
Communications Manager



Jeremy McEachern
Communications and
Events Coordinator

COVID: CRISIS AND RESPONSE

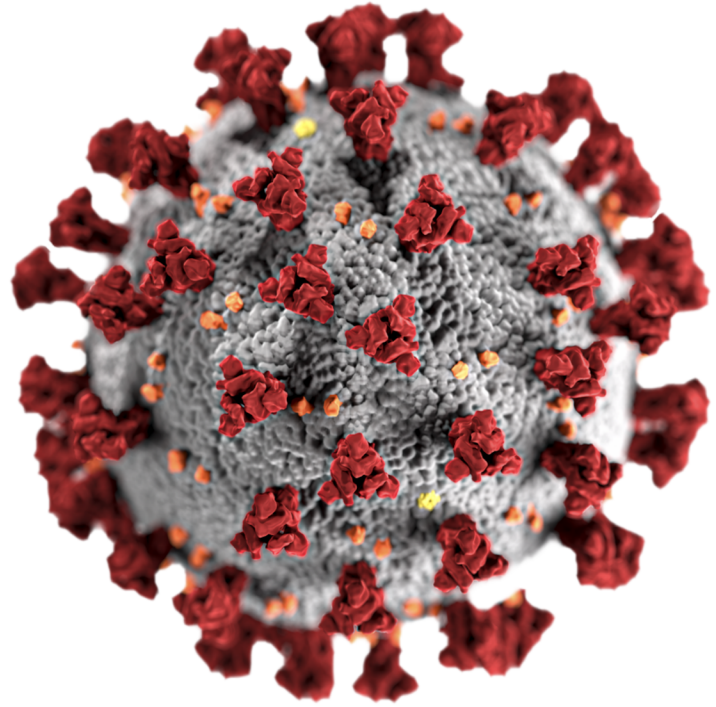
The past 12 months have been marked by crisis. After months of ravaging bushfires, it is hard to imagine that a global pandemic could follow in such quick succession. CPD responded quickly to the COVID-19 crisis, with long-term solutions to the crisis being at the forefront of our response. While the outbreak of COVID-19 meant we had to postpone our 2020 Menadue oration to the second half of the year, CPD organised a special COVID-19 roundtable on 30th March in lieu of the oration.

CPD convened a group of leaders from health, business, policy and philanthropy to discuss Australia's response to the COVID-19 pandemic, including Ian Goldin, Peter Doherty, Richard Yetsenga, Sam Mostyn, Geoff Summerhayes, and Melissa Donnelly.

We asked our guests "How can Australia deliver during (and after) COVID-19?"

Participants responded with near-term and long-term suggestions spanning a range of issues and sectors, including ideas to strengthen health policy and delivery; to address critical issues in care, equity and human services; to boost economic and social capacity; and to improve our governance and institutions. This diversity of focus reflects the breadth of the crisis we are confronting. A major theme of our discussion was the idea of care and its ongoing importance to the skills, policies and principles for rebuilding Australia's post-COVID society and economy.

CPD will work with participants to develop several of the ideas presented, advancing them as appropriate to the National COVID-19 Coordination Commission, parliamentary processes, philanthropy, businesses and community organisations. We would like to thank participants for their time and contribution. We look forward to an ongoing conversation with them and our wider network about Australia's response to the challenges ahead.



RESPONSES TO COVID: CPD IN THE MEDIA

Drawing upon our breadth of existing work, CPD took to the media to address how we should respond to the COVID-19 pandemic and how we might recover from it.

Some key media highlights include:

- CEO Travers McLeod wrote an article for Inside Story about how we need a "red team" to strengthen our response to the pandemic.
- CPD's Deputy Chair Sam Mostyn and CEO Travers McLeod argued in The Guardian that Australia should agree on a set of post-COVID "missions" to guide work on our most pressing social and economic problems.
- CEO Travers McLeod outlined 10 steps to build a stronger Australia after COVID-19 in the Guardian, including the importance of preparing for systemic risk and aligning Australia's economic recovery with a zero-carbon future.
- CPD Fellow Jennifer Doggett highlighted the opportunities that the pandemic has presented to redefine the role of private hospitals within the health care system in the Guardian.
- CPD Fellow Peter Whiteford co-wrote an article in the Australian Financial Review about the need for a new welfare state system as a result of COVID-19, analysing the challenges faced by the federal government in providing aid to those most in need.
- In The Conversation, CPD Fellow Fiona Armstrong, along with Anthony Capon and Ro McFarlane, argued that the social and economic consequences of COVID-19 should act as a wake-up call to how we view the environment.

Here are 10 steps to build a stronger Australia after coronavirus

We must be on the right side of history, helping to reform institutions to tackle 21st century challenges

5 May 2020

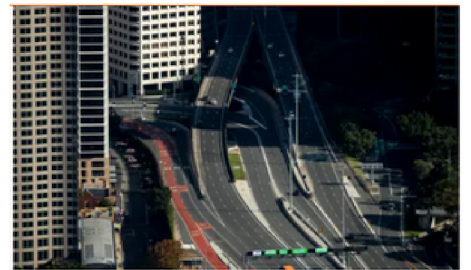
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Coronavirus is a human crisis beyond most of our scariest dreams - we will need to restart our society

It would be a huge mistake for Australia to go back to how it was

4 Apr 2020

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CPD
CENTRE FOR POLICY DEVELOPMENT
CREATE. CONNECT. CONVINCED.
<http://www.cpd.org.au>

Special Covid-19 Roundtable

On 30 March, CPD convened a group of leaders from health, business, policy and philanthropy to discuss Australia's response to the Covid-19 pandemic. We held this roundtable virtually, in lieu of our 2020 John Menadue Oration, which was to be delivered by Megan Davis on the topic "Can Australia deliver?". Instead, we asked our guests to help us answer a different question: "How can Australia deliver during (and after) Covid-19?"

Experts joining the roundtable included Oxford University's **Ian Goldin**, immunologist and Nobel Laureate **Peter Doherty**, ANZ Chief Economist **Richard Yetsenga**, Non-executive director **Sam Mostyn**, APRA Executive Board Member **Geoff Summerhayes**, and CPSU National Secretary **Melissa Donnelly**. We heard insights from those at the frontlines in health, finance and service delivery, including **Clare Skinner** from NSW Health, **Don Russell** from Australian Super, and Disability Discrimination Commissioner **Ben Gauntlett**. The participant list follows below.



It would be a huge mistake for Australia to go back to how it was

NATIONAL AFFAIRS

We need a "red team" for Covid-19

Australia can strengthen its response to the pandemic by tapping into a wider circle of expert skills and knowledge

TRAVERS MCLEOD • 24 MARCH 2020 • 856 WORDS

2019-2020 RESEARCH PROGRAM HIGHLIGHTS



Sustainable Economy

- Climate & Recovery Initiative
- Directors' Duties and Hutley Opinion
- Bushfires & Climate Change



Intergenerational Wellbeing

- Asia Dialogue on Forced Migration (ADFM)
- Cities and Settlement Initiative



Effective Government

- Transitions to Employment
- Democratic Renewal

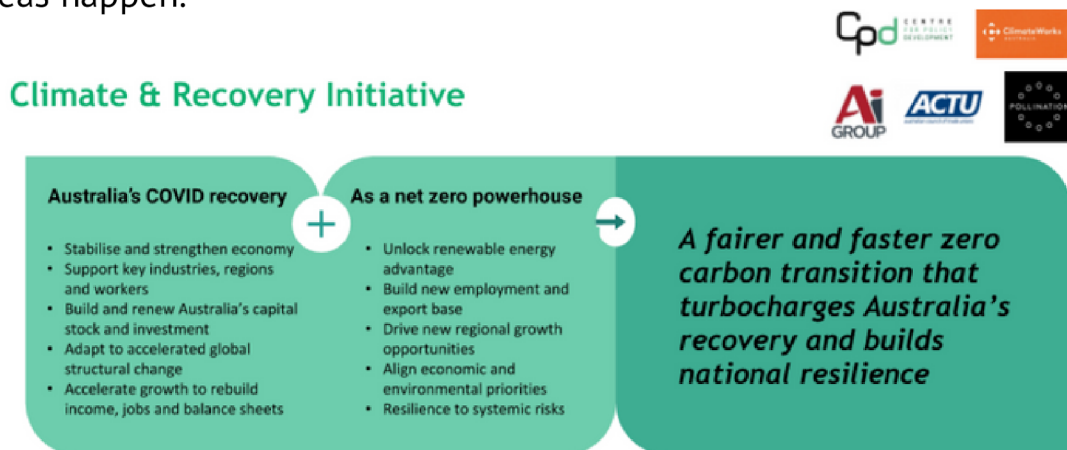


SUSTAINABLE ECONOMY: CLIMATE & RECOVERY INITIATIVE

2019-2020 was a big year for our Sustainable Economy program. Climate change was a more pressing issue than ever in 2019-2020, with the bushfires showing us how imminent and damaging climate change is, and the COVID-19 pandemic forcing society to confront the way we live now and what we want the world to look like.

How Australia recovers from the COVID-19 pandemic and responds to climate change will define both the immediate and long-term future of the country. CPD is striving to seize the opportunities presented by this dual crisis, with the long-term in mind.

With this outlook, we launched the Climate & Recovery Initiative (CRI) in partnership with ClimateWorks Australia. The Climate and Recovery Initiative brings together prominent leaders from government, business and civil society to identify the best ideas for aligning Australia's economic recovery with a transition towards a net zero emissions economy, and make these ideas happen.



A high-carbon lock-in will mean a riskier recovery, slower income growth and less secure future.

In June 2020, we held our inaugural **Climate & Recovery Initiative Roundtable**. The discussion centred on three priority areas:

- Identifying crisis response measures that can support jobs and growth now while aligning with a transition to a low emissions economy.
- Entrenching 'net zero' in the wider policy agenda, making climate risk and resilience central to economic policymaking while planning the energy transition to protect the livelihoods of workers and communities.
- Building new processes and models for more coordinated and ambitious climate responses, ensuring a long-term legacy from the current crisis.

SUSTAINABLE ECONOMY: BUSHFIRES AND CLIMATE CHANGE

CPD wants to extend our sincere condolences to all individuals and communities affected by the horrific bushfires and other natural disasters of the last 12 months. For CPD, the bushfire crisis, flooding, and storms have underlined the importance of long-term, coordinated policy underpinned by rigorous evidence for climate change and natural disaster management:

"For anyone in bushfire-affected parts of Australia this week it has been impossible to escape climate-related risks. Schools have closed, offices have been evacuated, houses have been destroyed and lives have tragically been lost. Sadly, there is worse to come. Climate change is a ratcheting risk that will touch every part of Australian society. Unlike other countries, we aren't working together to map system-level risks, opportunities and responses."

– Travers McLeod



In April 2020, CPD made a submission to the Royal Commission into National Natural Disaster Arrangements. We highlighted the importance of a public-private partnership on climate risk as a component of an integrated whole-of-government response to climate change as a whole.

SUSTAINABLE ECONOMY: DIRECTORS' DUTIES

CPD's seminal work on directors' duties and climate risk was furthered this year through bringing key stakeholders together and ongoing media input.

In November 2019, CPD convened a business roundtable to consider what Australia needs to prioritise next in its climate risk responses, amidst mounting climate impacts and growing scrutiny of Australia's climate credentials. It brought together senior executives and directors from Australia's biggest banks, insurers, investors, businesses and superannuation funds, senior representatives from Australia's leading financial regulators and key policy departments, and a number of special local and international guests.

The roundtable highlighted broad support and consensus around a more ambitious, co-ordinated response to climate risk.

We are now seeing some positive outcomes. For example, the Australian Prudential Regulation Authority (APRA) confirmed it will work with the Australian Securities and Investments Commission (ASIC) and the Reserve Bank to conduct a climate-change stress test of the financial system.



“Those pushing for greater action on climate risk are a broad church. They are shifting the horizon not only because of compliance but because it is the smart thing to do. There is broad awareness that the climate crisis poses increasingly serious risks for Australian firms and investors, and that there will also be major opportunities in a zero-carbon transition. What is needed now is a concerted shift from awareness to action.”

Travers McLeod

ASIA DIALOGUE ON FORCED MIGRATION: EIGHTH MEETING



The eighth meeting of the Asia Dialogue on Forced Migration (ADFM) was held in Jakarta, Indonesia in June 2019.

The focus of the meeting included regional practice in responding to the protection challenges of refugees and migrants at risk, particularly regarding alternatives to the detention of children, trafficking in persons, and return and reintegration.

It also discussed coordinated responses to mass displacement in Myanmar and Bangladesh, including to the identified risks of trafficking in persons. Despite the complexity of this issue, we were pleased to make some progress toward the region tackling that challenge in a coordinated way.



ASIA DIALOGUE ON FORCED MIGRATION: NINTH MEETING

The ninth meeting of the Asia Dialogue on Forced Migration (ADFM) was held in Dhaka, Bangladesh in February 2020. We feel very fortunate to have been able to meet in person shortly before the pandemic began.



Building on our work at the eighth meeting on mass displacement in Myanmar and Bangladesh, the ninth meeting's focuses included:

- Renewed support to the Governments of Bangladesh and Myanmar in responding to the Rohingya crisis, including supporting pursuit of safe, dignified and voluntary repatriation, and strategies to support the refugee and host communities;
- Future regional priorities for forced migration responses, including a proposal for analysis of progress of Bali Process initiatives since the 2016 Bali Declaration;
- Climate-induced displacement and its impact on vulnerable groups.

We identified proposals for action in response to the Rohingya displacement, including trust and confidence and advancing safe, dignified, voluntary and sustainable repatriation, mitigating the risks of trafficking in persons, and responding to the short and medium term development needs of displaced and local populations in Cox's Bazar and Rakhine State.

Prior to the meeting, we were also lucky enough to take a small delegation to Cox's Bazar to follow up on the trafficking risk assessment we conducted in 2018.

ADFM: Regional Roundtable on Alternatives to Child Detention

In November 2019, the ADFM co-convened a Regional Roundtable on Alternative Care Arrangements for Children in the Context of International Migration in the Asia Pacific.

Thirty-five guests came together in Bangkok to share their experiences and positive practice and assist each other to meet and address implementation challenges. The group included individuals from implementing and policy agencies within the governments of Thailand, Australia, Malaysia and Indonesia, as well as civil society and international organisations.

There is clearly a strong desire among participants to develop policies and programming in the best interests of the child and we are pleased to announce that a regional peer-learning platform will be created to continue discussions on the issue.



Tangible ideas for continuing this platform include:

- engaging nationally and regionally on the benefits of alternative care arrangements;
- building or using an existing online information-sharing platform to exchange positive practice, toolkits, manuals, handbooks and other relevant information;
- bilateral country information exchanges and site visits to observe models and programs that could be adapted for other country contexts;
- peer-learning through holding further, smaller intra-regional and country-specific meetings on areas of interest;
- setting benchmarks for what good practice looks like in inter-agency cooperation on implementing alternatives to detention.

ADFM: OTHER HIGHLIGHTS

14th Bali Process:

- Travers McLeod represented the ADFM Secretariat at the 14th Bali Process Ad Hoc Group Senior Officials' Meeting in Vietnam. He presented proposals with our Indonesian ADFM co-convenor, Tri Nuke Pudjiastuti, focussed on improving outcomes for refugees and migrants at risk in the region.



Bangladesh and its Emerging Role in the Region

- In August 2019, Program Director Annabel Brown presented the findings of CPD's research Avoiding a Crisis Within a Crisis in at a roundtable involving government, academic and civil society representatives in Canberra.

Anti-Trafficking Working Group

- In September 2019 the inaugural meeting of the Anti-Trafficking Working Group (ATWG) took place in the Cox's Bazar. The group brings together 14 agencies working on trafficking issues in Cox's Bazar to streamline and coordinate efforts. This group has emerged out of the recommendations of CPD's ADFM program after visits to the Cox's Bazar in September and October 2018.



CITIES AND SETTLEMENT INITIATIVE

In 2017, CPD published *Settling Better*, a report that outlines practical recommendations to improve employment services for refugees. Building on *Settling Better*, in 2018 we launched the Cities and Settlement initiative: a three year program designed to improve the economic participation of refugees in Australia.

Two years into this project, we are proud to be seeing real impacts of our work. We not only continued developing a more detailed vision for a place-based approach to refugee settlement through our fourth "mini" meeting of the Council on Economic Participation for Refugees in August 2019, but were pleased to see much of our vision and recommendations adopted in the Shergold Review.

The Shergold Review, "Investing in Refugees, Investing in Australia", highlighted priorities such as coordinating employment, settlement and language services and making sure the efforts of state and local government, industry and the community sector are joined up and complementary. Key recommendations that CPD had advocated in its *Settling Better* report were advanced, including trialling specialist place-based employment services and that engage all service providers and support organisations in delivering on a refugee's personal plan and desired outcomes, and meeting the needs of local employers.



The Government response has endorsed and supported the Shergold review and we hope that they keep working to implement the blueprint in full and make this vision a reality.

Transitions to Employment

At the start of 2020, CPD launched a new initiative addressing entrenched unemployment and underemployment in Australia. In particular, we are looking at place-based approaches to improving employment services.

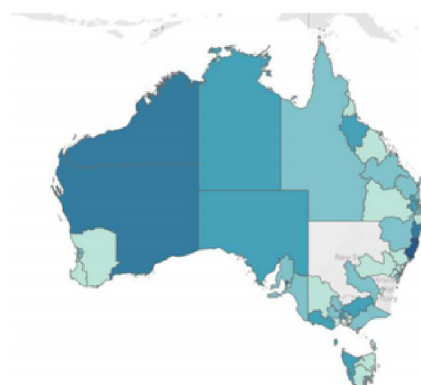
CPD held four transitions to employment roundtables between April and June 2020. The roundtables brought together senior officials from multiple levels of government, employers, peak bodies and other experts. Our objective was to identify a set of actionable, supportable interventions that could be backed by government, business or philanthropy, and to develop a framework for assessing and prioritising those interventions.

Each workshop focussed on a particular group facing disadvantage:

- Long-term unemployed
- People with disability
- People in contact with the criminal justice system
- Vulnerable migrants and refugees

Long-term unemployment is distributed across Australia: affecting regional areas and areas near major cities

% of labour force unemployed for 12 months+

Top 10 regions for LT unemployment

State	Region	LT unemployment rate (>12mths)
New South Wales	Mid North Coast	4.7%
Western Australia	Western Australia - Outback	3.8%
South Australia	Adelaide - North	3.5%
New South Wales	Coffs Harbour - Grafton	3.2%
Queensland	Townsville	3.0%
Queensland	Toowoomba	2.9%
South Australia	South Australia - Outback	2.9%
Victoria	Hume	2.9%
Northern Territory	Northern Territory - Outback	2.9%
Victoria	Warrnambool and South West	2.7%

Note: Long-term unemployment rate = those unemployed for 52 weeks or more / those participating in the labour force

Participants considered the rapidly changing context in the wake of the COVID 19 pandemic, noting the threat that people already facing disadvantage in the labour market would be further disadvantaged as unemployment soared. We also noted the potential opportunities Australia's response to COVID-19 presented.

EFFECTIVE GOVERNMENT: RENEWING DEMOCRACY

In November 2019, CPD Chairperson Terry Moran AC delivered the John Cain Foundation Lecture "Federalism: Commonwealth, State and Local Government Working Together".

Terry outlined the significant changes to Commonwealth and State relationships over recent decades, including a move to greater centralisation in Canberra and increasing outsourcing of delivery to the private sector and not for profits. This has resulted in a loss of accountability and less engagement with local communities, with disadvantaged individuals being most adversely affected by these changes.

"This situation is the direct result of policies...which have been used by large, private interests to advance policy settlements favouring the few over the many. They are not fundamentally the inevitable consequence of the sort of parliamentary democracy we have."

What is the solution to this problem? Terry suggests subsidiarity: providing new respect for communities at the local level while equipping them with resources, strategies, systems and opportunities to work within local community and business networks and systems of democratic accountability.

CPD's research has shown that Australians care strongly about saving democracy. Australians believe democracy is a force for fairness and equality and would throw their support behind changes that get government and the economy working better for the community. Now we need the policy to make this a reality.



EFFECTIVE GOVERNMENT: OTHER HIGHLIGHTS

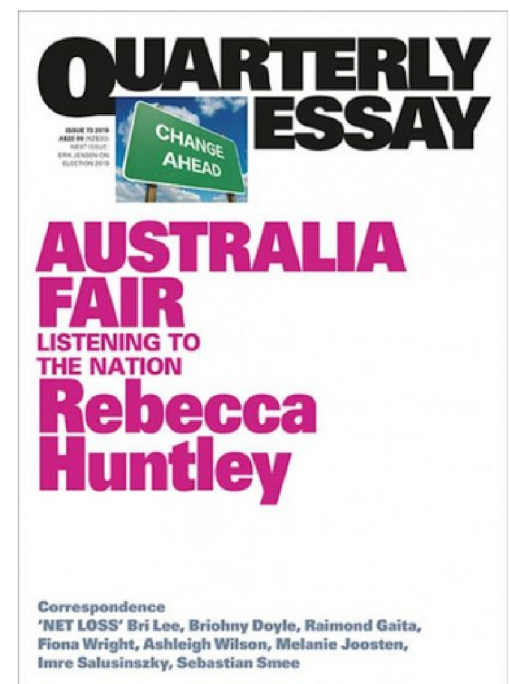
CPD's Effective Government program built on the work of previous years by continuing to look at big systems reform and government service delivery.

CPD responds to the Thodey Report into the future of the Australian Public Service:

At the close of 2019, David Thodey's review of the Australian Public Service was released. CPD's Terry Moran and Travers McLeod wrote an [article responding to the Thodey review](#) in the *Canberra Times*. They called for the Federal Parliament to debate the full set of recommendations in 2020 and argued the "patient cannot ignore the prognosis". Among the suggested priorities are an immediate focus on place-based services to address cycles of disadvantage, investment in long-term public sector capability, and a focus on missions that matter most to Australians.

Travers McLeod responds to Rebecca Huntley's Quarterly Essay "Advance Australia Fair"

Rebecca Huntley's essay extensively cited CPD's 2018 attitudes research on democracy. Travers McLeod wrote a [response to the essay](#) reflecting on its key arguments. Importantly, he emphasises the strength of the essay's argument that "there is an opportunity to renew social democracy, Australian-style." He points to CPD's research indicating an Australian appetite for democratic and policy renewal, along with broad agreement on the direction of travel. We found that Australians believe democracy is a force for fairness and equality and would throw their support behind changes that get government and the economy working better for the community.



2019-2020 POLICY DIALOGUES

CPD was pleased to continue the ANU-CPD Policy Dialogues with the Australian National University.

These policy dialogues are a series of high-level conversations on some of Australia's key policy issues. They enable a wide variety of voices to contribute to conversations on the long-term opportunities and challenges facing Australia.



The Australian Criminal Justice System and Deep Disadvantage *November 2019*

Featuring opening remarks from Professor Lorana Bartels, Krystal Lockwood, Marlene Morison, John Spierings, and Jacinta Pollard, this Policy Dialogue focussed on what might be done to address the over-representation of marginalised people in our criminal justice system, and how best to address systemic policy problems created by gaps in government service delivery.

The Future of Australia's Soft Power *December 2019*

Featuring opening remarks from Professor Geoffrey Wiseman and Jemima Garrett, this Policy Dialogue focussed on the current and future state of soft power for Australia, considering both the domestic and international context. Participants discussed how soft power can be better integrated through government policy, leveraging Australia's rich multicultural heritage as well as its creative industries to navigate and build relationships in our region.

2019-2020 FINANCIAL STATEMENTS

- Income Statement
- Balance Sheet
- Independent Auditor's Report



FINANCIAL STATEMENTS

The following financial report is an extract from the audited financial statements for CPD for the financial year ended 30 June 2020. A complete copy of the audited statements is available at the [Australian Charities and Not-for-Profits Commission \(ACNC\)](https://www.acnc.gov.au) website, or may be obtained by emailing admin@cpd.org.au.

CPD is compliant with regulations of the Australian Securities and Investments Commission and the ACNC.

CPD is committed to transparency in disclosing our funding sources. Information on our funders is available earlier in this report and on our website. Our Funding Policy is available on our website.



Income Statement for the year-ending 30 June 2020

		2020	2019
Revenue	8	1,236,388	1,159,502
Expenses	9	1,181,755	1,154,344
Profit / (Loss) before Income Tax		54,633	5,158
Income Tax Expense		-	-
Profit / (Loss) Attributable to Members of the Company		54,633	5,158

BALANCE SHEET

For the year-ending 30 June 2020

		2020	2019
Current assets			
Cash and cash equivalents	1	772,243	479,653
Trade and other receivables	2	<u>27,006</u>	<u>116,476</u>
Total current assets		799,249	596,129
Non-current assets			
Property plant and Equipment	3	<u>6,614</u>	<u>9,570</u>
Total non-current assets		6,614	9,570
Total assets		<u>805,863</u>	<u>605,699</u>
Current liabilities			
Trade and Other Payables	4	89,348	56,738
Financial Liabilities	5	367,035	264,874
Employee benefit obligations	6	<u>111,044</u>	<u>100,286</u>
Total current liabilities		567,427	421,898
Total liabilities		<u>567,428</u>	<u>421,899</u>
Net assets		<u>238,436</u>	<u>183,800</u>
Equity			
Retained profits	7	<u>238,436</u>	<u>183,802</u>
Total equity		<u>238,436</u>	<u>183,802</u>

AUDITOR'S REPORT

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CENTRE FOR POLICY DEVELOPMENT LIMITED
ACN 124 425 896**

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Name of Firm: Watkins Coffey Martin
Chartered Accountants

Name of Partner: 
Richard Watkins, Partner

Address: 65 Hill Street Roseville NSW 2069

Dated this 21st day of October, 2020



C E N T R E
F O R P O L I C Y
D E V E L O P M E N T