

ANNUAL REPORT 2019



Annual Report 2018-2019

The Centre for Policy Development (CPD) is pleased to present its Annual Report for the financial year 2018-2019. 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 don't hesitate to contact us: admin@cpd.org.au

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ABOUT CPD

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

Our vision is an Australia that embraces the long term now. CPD's policy development is geared towards an Australia that is equitable, aspirational, 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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2018-2019 PARTNERS

We would like 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 these generous individuals and Foundations:

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

We would also like to thank our Sustainers and those individuals who support CPD across the year.

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FOREWORD

I am pleased to share with you CPD's 2018-2019 Annual Report.

We are now in our twelfth year of policy making, and we can see that CPD continues to influence decision-makers with its research and recommendations on issues ranging from climate policy to forced migration to economic disadvantage.

The political landscape, both at home and in our region, continues to be a challenging one, making CPD's reform agenda more important than ever. I am proud of the policy and research program that CPD has been able to advance in this environment.

As CPD's team and impact continues to expand, I would like to acknowledge the support, commitment and hard work of both new and longstanding members of CPD's team.

I give my thanks to all Board members for their commitment to leadership and the strategic direction of the organisation. I would also like to thank the members of CPD's Research Committee, who share their expertise and insight to help to keep CPD's work at such exceptionally high quality.

I would also like to acknowledge the contribution of all the CPD Fellows and others in our network who volunteer their time to support CPD.

Finally, the Board would like to thank CEO Travers McLeod for his tireless leadership and energy in growing and supporting the CPD team. The passion and skills that the CPD team bring to their work is truly remarkable and I look forward to the development of their work.

Terry Moran AC
Chair



MESSAGE FROM THE CEO

This year has been an exciting year for CPD. Recent elections have shown just how important it is to stay focussed on long-term goals that transcend partisan politics and election cycles.

One highlight was welcoming economist Professor Mariana Mazzucato to Australia to deliver our second John Menadue Oration on the question "*Can the State Deliver?*" Mariana provided great insight into reimagining the role of the state and democratic renewal.

We both deepened and expanded our work across our programs. Our Asia Dialogue on Forced Migration continued impactful work on the ground, including protecting the most vulnerable people in the world's largest refugee camp, at Cox's Bazaar.

Our updated Hutley Opinion on climate risk has been adopted by key boards and regulators including APRA and ASIC, leading the shift in how Australian regulators, firms and the public perceive climate risk.

CPD is leading the way in highlighting socio-economic disadvantage and strategies for reform in Australia.

We exposed growing inequality and disadvantage in three key reports about Australia's school system. We also continued to advance strategies for boosting economic participation for refugees in Australia through our *Cities and Settlement Initiative*.

We're extremely proud of what we have achieved this year, and I would like to thank each member of our hardworking team for their energy and dedication across all projects.

On behalf of the CPD team, I want to extend my profound thanks to our many 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, particularly our Chair, Terry Moran AC.

We look forward to another year of Creating, Connecting, and Convincing on the big issues affecting Australia's future.

Travers McLeod

Chief Executive Officer

2018-2019 BOARD OF DIRECTORS



Terry Moran AC
Chair



Jeni Whalan
Deputy Chair



Vishal Beri
Board Director



Nadine Flood
Board Director



Kate Miller
Board Director



Antoinette Le Marchant
Board Director



Sam Mostyn
Board Director



Robert Partos
Treasurer



Don Russell
Board Director



Kirsten Gray
Board Director

2018-2019 RESEARCH COMMITTEE



Dr Jeni Whalan
Chair



Mark Burford



Dr Travers McLeod



Antoinette Le Marchant



Geoff Shuetrim



Claire Palmer



Professor Roy Green



Peter Mares



Dr Peter Frost



Kate Miller

2018-2019 FELLOWS

The Centre for Policy Development maintains a group of high-calibre Fellows, covering a range of areas of policy expertise, practical experience and professional networks. The Fellowship is an important component of CPD's policy and research program.

FIONA ARMSTRONG

MIRIAM LYONS

PROFESSOR JAMES ARVANITAKIS

IAN MCCAULEY

CHRIS BONNOR AM

KATE MACKENZIE

DR MARK DAVIS

JOHN MENADUE AO

IAN DUNLOP

CLARE MOLINARI

DR RYAN GOSS

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PETER HUGHES

DR MARK TRIFFIT

PROFESSOR RAY ISON

PROFESSOR PETER WHITEFORD

ARJA KESKI-NUMNI

DR JAMES SLEZAK

DR ANAND KULKARNI

2018-2019 TEAM



Travers McLeod
CEO



Allison Orr
Operations Director



Sam Hurley
Policy Director



Annabel Brown
Program Director



Arjuna Dibley
Senior Policy Adviser



Lisa Button
Senior Project Manager



Shivani Nadan
Engagement Manager



Caitlin McCaffrie
Policy Adviser



Luisa Boll
Communications Manager

2018-2019 HIGHLIGHTS: MARIANA MAZZUCATO

In December 2018 CPD invited Professor Mariana Mazzucato to Australia for a series of high-level events and discussions on missions and public sector capability. Professor Mazzucato is one of the world's most influential and forward thinking economists and we were delighted to bring her expertise, insights and ideas to Australia for the first time.

As part of her visit, Professor Mazzucato delivered CPD's second John Menadue Oration, addressing the question, "*Can the State Deliver?*"



SECOND JOHN MENADUE ORATION

On 11 December 2018, more than 500 people crowded into Sydney's iconic Carriageworks venue to hear Professor Mariana Mazzucato deliver the second John Menadue Oration.

Mariana gave a powerful presentation that navigated the full range of her research and work, in particular the importance of changing the language of value and the expectations of government. To the question, "Can the State Deliver?", Mariana's emphatic answer was "yes".

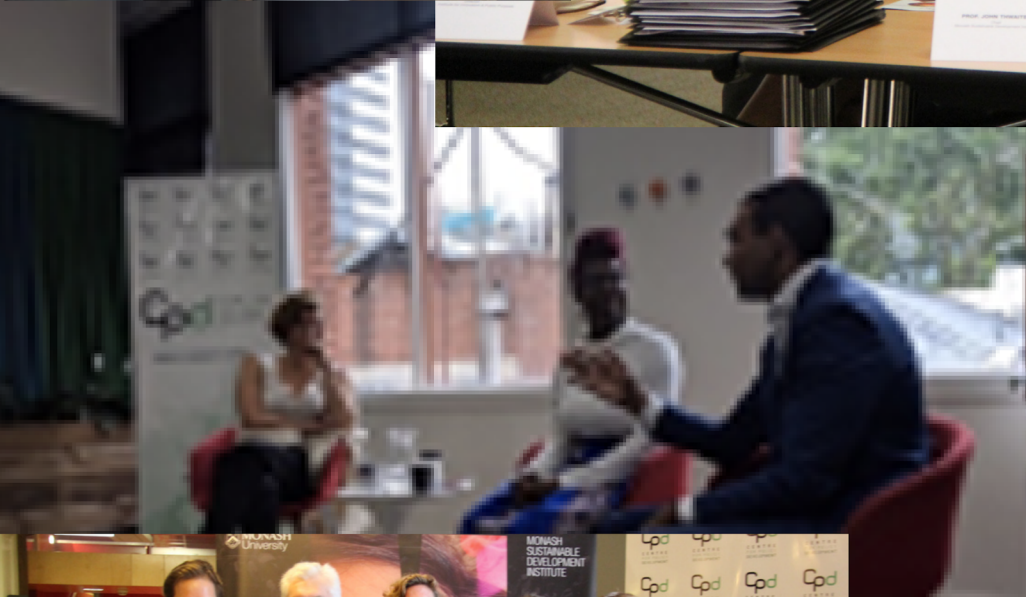


"Can the state deliver? Yes, it can. But only if we really change the way we think, the way we talk about the state, the way we train our public servants, and also the way we get proper deals. It's not just about de-risking, it's about sharing risks and rewards, co-creating value not just enabling it; market co-shaping not just fixing, investor of first resort not just lender of last resort."

MAZZUCATO PROGRAM

CPD worked with Professor Mazzucato to put together a program of public and private events and conversations with high profile decision makers. Professor Mazzucato was highly sought after during her time in Sydney and Melbourne, with engagements including:

- Public lecture on future directions for innovation policy at UTS with Vice Chancellor Attila Brungs
- Public forum at the Wheeler Centre hosted by City of Melbourne and the Monash Sustainable Development Institute, with Chair John Thwaites
- Meeting with senior officials from the Australian Council of Trade Unions (ACTU) on harnessing mission-driven sustainable growth and just transitions
- Forum co-hosted with the Foundation for Young Australians with 50 social entrepreneurs and innovators
- Meeting with Chris Bowen, Shadow Treasurer, Shadow Finance Minister Jim Chalmers, Shadow Minister for Justice and Financial Services, Clare O'Neil, and Shadow Minister for Competition and Productivity, Andrew Leigh
- Meeting with Ian Learmonth, CEO of the Clean Energy Finance Corporation (CEFC)
- Interview by Laura Tingle on ABC's 7:30
- Roundtable co-hosted by Monash University that brought together a formidable group of senior policy makers, investors, business people and innovation leaders to tackle questions on how Australia can reconfigure public policy and delivery systems to tackle big challenges
- Policy breakfast with Martin Hoffman, Secretary of the NSW Department of Finance, Services and Innovation, with Australia's Chief Scientist, Dr Alan Finkel and former Chair of Innovation and Science Australia, Bill Ferris
- Addressed the Committee for the Economic Development of Australia (CEDA), with panel discussion by Clare O'Neil, CPD Board member Sam Mostyn and CEDA CEO Melinda Cilento



2018-2019 RESEARCH PROGRAM HIGHLIGHTS



Intergenerational Wellbeing

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



Sustainable Economy

- Directors' Duties and The Hutley Opinion
- Climate Risk



Effective Government

- Education: "In a Class of Their Own"
- Democratic Renewal



ADFM: SEVENTH MEETING



The seventh meeting of the Asia Dialogue on Forced Migration (ADFM) was held in Bangkok, Thailand in November 2018.

The meeting followed the 33rd ASEAN Summit in Singapore and focussed on the risks of human trafficking, migrant smuggling and related exploitation arising from the displacement of the Rohingya in Myanmar and Bangladesh, coordinated regional responses to migrants at risk, and good practice alternatives to child detention.



ADFM: COX'S BAZAR

In September 2018, Annabel Brown, Caitlin McCaffrie and Travers McLeod, along with members of the ADFM Secretariat and UNHCR and IOM drivers and interpreters, visited the world's largest refugee settlement in Cox's Bazar, Bangladesh.

We were there to conduct an assessment of the risk of people displaced in Cox's Bazar (as well as Bangladeshi nationals in the area) becoming victims of human trafficking, people smuggling, and related exploitation.



We met with nearly 180 people in Dhaka, Cox's Bazar, and the camps in Teknaf and Ukha. These included government officials, people from the army, coast guard and local government, international agencies, NGOs, those in charge on the ground and, most importantly, Rohingya and Bangladeshi men, women and children in the camps.



ADFM: AVOIDING A CRISIS

Between March and November 2018, the ADFM Secretariat conducted an assessment of the risk of human trafficking arising from the Rohingya displacement in Cox's Bazar.

The assessment report 'Avoiding a Crisis Within a Crisis' was released in March 2019, and found that the conditions for high levels of trafficking, smuggling and related exploitation were present and will only intensify with time, affecting both the Rohingya and Bangladeshi populations.

A preliminary version of this assessment was also presented at the seventh ADFM meeting. The assessment recognises that Bangladesh and its international partners have delivered a generous and effective humanitarian response so far, but more needs to be done to support actors on the ground, particularly in addressing protection concerns.



The most effective way to reduce the risk of trafficking among refugee communities is to provide a long-term solution to their situation. Sustained regional action will bolster the response on the ground and the safety of those who have fled.

CITIES AND SETTLEMENT INITIATIVE

In February 2018, CPD launched the Cities and Settlement Initiative (CSI) to improve the economic participation of refugees in Australia.

Following the successful first meeting of the Council on Economic Participation in February 2018, CPD has continued to grow this initiative.



Wyndham Employment Trial

Wyndham is a growing municipality on the urban fringe of Melbourne and home to a diverse community, including many refugees and other migrants. As part of the Cities and Settlement Initiative, CPD provided advice and support to Wyndham City Council (WCC) who worked with local partners to develop the Wyndham Employment Trial. This aimed to boost economic participation for humanitarian migrants. The trial commenced in 2019 and as of 30 June 2019 there were 768 humanitarian migrants on the Werribee jobactive regional caseload.



At the second CSI Council Meeting in April 2019, CPD and Open Political Economy Network (OPEN) released, ***Seven Steps to SUCCESS: Enabling Refugee Entrepreneurs to Flourish.***

This report was written by Philippe Legrain, founder of OPEN, and Andrew Burridge, CPD Research Coordinator, and draws on Australian and international best practice to outline policy recommendations to government, business and civil society on how to better support refugee entrepreneurs.

COUNCIL ON ECONOMIC PARTICIPATION

The Council on Economic Participation for Refugees is one of the key pillars of the Cities and Settlement Initiative. The Council seeks to recharge governance on refugee employment and settlement. It brings together all levels of government, settlement service providers, employers, civil society, actors and international experts.

Second Council Meeting, September 2018

The Second Council meeting was held in Fairfield NSW, a primary settlement location for a large number of refugees each year and home to a significant number of services and initiatives that aim to help refugees.

The meeting's priorities included developing a more detailed vision for a place-based approach to refugee settlement, and exploring how the review of Australian employment services might result in new approaches to better support refugee job seekers.

Third Council Meeting, April 2019

The Third Council meeting was held in Canberra following a number of national policy reviews crucial to the Council's work. These developments combined to ensure a concerted focus on opportunities to boost the economic and social participation of humanitarian migrants in Australia.

Priorities included developing a "centre of gravity" within the federal government for relevant services and the inaugural meeting of the Local Areas Strategic Partnership group.



SUSTAINABLE ECONOMY: CLIMATE & ECONOMY

On 12 March 2019, CPD hosted a landmark address by Reserve Bank of Australia (RBA) Deputy Governor Dr Guy Debelle on how climate change could impact growth, inflation and monetary policy. This completed the trifecta of regulatory interventions on climate risk CPD has encouraged and convened, after hosting Geoff Summerhayes from APRA (2017) and John Price from ASIC (2018).

The event represented the first time that a senior official from the RBA had delivered a dedicated speech about climate change and the economy.

Dr. Debelle's remarks emphasised that climate change is a trend change – not a cycle that will wax and wane. He highlighted the permanency of climate change as well as its potential to disrupt financial stability, especially if key transitions are disorderly or abrupt.



"The economy is changing all the time in response to a large number of forces. But few of these forces have the scale, persistence and systemic risk of climate change."



SUSTAINABLE ECONOMY: HUTLEY OPINION

In March 2019, CPD released an update of the landmark 2016 legal opinion on how Australian law requires company directors to consider, disclose and respond to climate change.

CPD commissioned the original opinion after extensive consultation with business leaders and legal experts, and found that directors who do not properly manage climate risk could be held liable for breaching their legal duty of due care and diligence.

This supplementary opinion, provided again by Noel Hutley SC and Sebastian Hartford Davison on instruction from Sarah Barker at MinterEllison Lawyers, reinforces and strengthens the 2016 findings.

“[W]e are now observers of a profound and accelerating shift in the way that Australian regulators, firms and the public perceive climate risk. There has been a series of coordinated interventions by Australian regulators, which will require in practice that increased attention be given to both the assessment and disclosure of climate risk. There has been acute interest in these issues from investor groups. There have been developments in the state of scientific knowledge. In our opinion, these matters elevate the standard of care that will be expected of a reasonable director. Company directors who consider climate change risks actively, disclose them properly and respond appropriately will reduce exposure to liability.”

CPD's work on directors' duties, the Hutley opinion and subsequent interventions on climate by financial regulators hosted by CPD, have been part of a step-change in Australian responses to climate risk.

APRA has repeatedly cited the Hutley opinion as one of the key developments that have led the prudential regulator to demand more sophisticated and concerted responses to climate risk.

Similarly, ASIC has emphasised that the Hutley opinion reflects its understanding of the law and reinforces the case for “probative and proactive” consideration of climate risks.

Directors' climate liability increasing 'exponentially'

Ben Potter

The exposure of individual company directors to the risk of “climate change litigation” is increasing exponentially, a new legal opinion asserts.

Sydney SC Noel Hutley and barrister Sebastian Hartford Davison write that it is now clear that climate change is affecting the economy, “and it is increasingly difficult to see how for directors of companies of scale to pretend that climate change will not intersect with the interests of their firm”.

“They conclude that there are now ‘significant and well publicised risks associated with climate change and global warming that would be expected by a court as foreseeable’, and that “it is apparent that regulators now expect much more from companies than cursory acknowledgements and disclosure of climate change risks”.

“In those sectors where climate risks are most evident, there is an expectation of rigorous financial analysis, targeted governance, comprehensive disclosures and, ultimately, sophisticated corporate responses at the individual firm and system level”.

Sectors most exposed are banking, insurance, asset and facilities ownership and management, energy, transport, agriculture, food and forestry. The opinion is an update to their landmark October 2016 opinion which found that directors who ignored climate risk now could be liable for breaching their duty of care to the future. How Australia manages climate risk is vital because carbon-rich fuels such as coal and liquefied natural gas are expected to earn about \$17 billion in exports this year. Mr Hutley and Mr Hartford Davison were instructed by Sarah Barker of



Noel Hutley SC has a new legal opinion on climate liability. PHOTO MICHAEL WOODCOCK

Minter Ellison, for the Centre for Policy Development.

The opinion analyses the big developments in the 20 years since the original opinion. First, interventions by the Reserve Bank of Australia, the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority indicate “a rapidly developing benchmark against which a director’s conduct would be measured in any proceedings alleging negligence”.

Second, the Taskforce on Climate-related Financial Disclosures issued reporting guidelines requiring business risks to be assessed against the Paris climate agreement goal of limiting global temperature increases to well below 2 degrees Celsius. These are endorsed by the RBA, APRA, ASIC, the ASX Corporate Governance Committee and the Australian Accounting Standards Board.

Third, investor and community pressure is becoming acute, with QBE Insurance, Origin Energy and Whitehaven Coal facing shareholder

resolutions to force them to improve their climate risk targets and disclosures and scrutinising their membership of industry bodies, and Greenpeace urging to cap coal production.

Fourth, advances in scientific knowledge – notably the Intergovernmental Panel on Climate Change’s September 2018 report citing the risks of letting global temperatures increase by more than 1.5C above pre-industrial levels – “inevitably bear upon the gravity and probability of climate risks which directors need to consider”.

The opinion says the modelled pathways in the IPCC report require “rapid and far-reaching transitions in energy, land, urban and infrastructure, and industrial systems”, which are “unprecedented in terms of scale”. “If these rapid and far-reaching transitions do occur for occur to some degree, they will have significant economic consequences and we are still likely to see at least a 1.5C temperature rise in the medium to long term.”

SUSTAINABLE ECONOMY: DIRECTORS' DUTIES

In February 2019, CPD released ***Public Authority Directors' Duties and Climate Change***, a discussion paper on the legal obligations of public sector corporate boards and directors to consider climate-related risks.

This is part of CPD's continuing series, launched in 2016, to explore the performance and leadership on sustainability-related risks, and to prompt leaders and regulators to make a more constructive, forward-looking contribution on long-term sustainability challenges like climate change.

The authors, Arjuna Dibley, Sam Hurley, and Joshua Sheppard, find that these directors likely have duties of care and diligence to consider climate risk which are at least as stringent as the duties of private corporation directors, but this sector has attracted less attention.



Despite impediments to enforcement, public sector directors are now increasingly likely to be closely scrutinised and held to account for climate risk management – especially given rising standards demanded of private corporations.

SUSTAINABLE ECONOMY: DIRECTORS' DUTIES

Murray-Darling report shows public authorities must take climate change risk seriously
The Conversation, February 2019

After the release of **Public Authority Directors' Duties**, report author Arjuna Dibley highlighted the critical need for boards of public sector corporate bodies to be more closely scrutinised after the Walker report's damning indictment of the Murray Darling Basin Authority's management of climate-related risks

The recent focus on management of the Murray-Darling Basin again highlights the crucial role public sector corporations (or “public authorities” as we call them) also play in our overall responses to climate change – and the consequences when things go wrong.



Heavyweights now speaking with one voice on climate change risks
Sydney Morning Herald, March 2019

Following CPD's roundtable, Policy Director Sam Hurley penned a piece for the Sydney Morning Herald to highlight the progress made by Australia's regulators to address climate change risks.

Global finance is being reshaped by new standards, regulations, financial products and markets to support a zero-carbon transition. Australia needs to access these markets – for goods, for services and for capital – to power its economy. But it will get harder to do so on favourable terms unless we lift our game, and our ambitions, on climate and sustainability.

EFFECTIVE GOVERNMENT: EDUCATION

In 2017, CPD launched a new series, *In a Class of Their Own*, to highlight inequity in the funding of Australia's schools and a growing concentration of disadvantaged students in poorer schools.

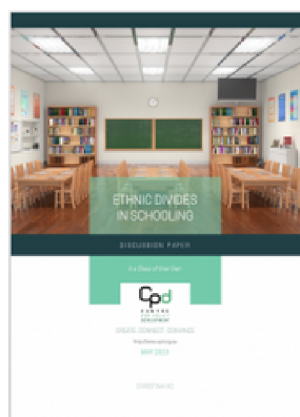
The first paper in this series, *A Creeping Indigenous Separation*, was released in February 2018, and the rest of this series was released across 2018 and 2019.



Institutionalised Separation (July 2018) looks at inequity within selective schools and their impact on other schools. Selective schools are envisaged as a means for the public education system to cater to high achieving students from all walks of life, but have become all but inaccessible to most students. The research shows that selective schools are among the most socio-educationally advantaged schools within their local areas.



Separating Scholars (January 2019) analyses how schools are changing over time, especially in terms of enrolment characteristics and school achievement measures and results. Using end-of-school measures of student achievement in New South Wales, Victoria and Queensland, the research shows the relationship between school achievement and level of student advantage. Increasingly, we can see high achievers concentrated in the most advantaged schools, while those in lower SES schools are facing falling achievement levels.



Ethnic Divides in Schooling (May 2019) examines the impact of increasing cultural diversity on our education system. The analysis shows varying educational outcomes of students from a language background other than English (LBOTE), and shows that ethnicity is mediated by social class, and divisions and inequalities that may initially seem to be explained by ethnic difference are often in fact about unequal access to the economic and other resources required for educational success.

EFFECTIVE GOVERNMENT: THE NEXT WAVE OF REFORM

In March 2019, CPD Chair Terry Moran AC delivered the **Jim Carlton Integrity Lecture** on *'The next long wave of reform – where will the ideas come from?'*

Terry drew on CPD's attitudes research conducted over 2017 and 2018 as part of our Democratic Renewal program, which showed that Australians don't want to blow up their democracy, rather they want to save it. When Australians are asked what they think the main purpose of democracy is, the answer twice as popular as any other is "ensuring people are treated fairly and equally, including the most vulnerable in our community".

Terry also drew on the 'missions mindset' described by Professor Mariana Mazzucato.

Mariana doesn't just speak of bold ideas. She speaks about missions and moonshots. It's another way – perhaps a more powerful way – to describe the light on the hill and a story about Australia all of us can believe in. A mission is something we can all buy into, not just watch.

Mariana's work urges governments, industry and the community to identify core "missions" and go for them. Her missions framework doesn't pit government against business or the community. It doesn't speak about picking winners. It picks the willing – those in our society who believe in a better future for all Australians who are prepared to chance their arm (and balance sheet) to get there.



EFFECTIVE GOVERNMENT: DEMOCRATIC RENEWAL

Response to QE73: Australia Fair

In July 2019, CEO Travers McLeod wrote a response to Rebecca Huntley's Quarterly Essay, Australia Fair.

At the heart of Rebecca Huntley's Australia Fair is the idea that we are a nation of democrats. Our affinity with democracy is much more than the process of voting to elect a government. It is our collective desire for a confident democracy, with government as an active and effective partner, and a fairer society where all Australians can live flourishing lives.



**AUSTRALIA
FAIR**
LISTENING TO
THE NATION
**Rebecca
Huntley**

Correspondence
'NET LOSS' Bri Lee, Briony Doyle, Raimond Gaita,
Fiona Wright, Ashleigh Wilson, Melanie Joosten,
Imre Szalinszky, Sebastian Smeo

The young ones, The Australian

In July 2019, CEO Travers McLeod wrote a defence of millennials and the future they want for *The Australian*.

What will we want in 2030? First we need decisive action to reduce carbon emissions. The latest authoritative report warns we have only until 2030 to avoid catastrophic global warming. Those alarm bells ring loudest for those who are youngest.

Second, we'll need to renew our democracy and the purpose of our corporations. Our research has found Australians have a huge appetite to tackle our biggest challenges, boost equality and fairness for all, and drive long-term value creation.



2018-2019 POLICY DIALOGUES

CPD has been delighted to continue our partnership with the Australian National University for the renowned roundtable series, the ANU-CPD Policy Dialogues.

Co-hosted by the two institutions, the 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.



Population policy

September 2018

Featuring Peter McDonald AM and Kelly Grigsby, this Policy Dialogue asked what a good population policy would look like and how can Australia turn demographic challenges into opportunities? A forward-looking integrated population policy might offer a way to be prepared to respond to the current and future needs of Australians.

Political communication: selling broadsheet policy in a Twitter age

March 2019

Featuring opening remarks from Professor Frank Bongiorno AM, Maxine McKew and Michael Rowland, this Policy Dialogue provided an opportunity to discuss the need for better narratives and communication methods, if simplistic, reflexive policymaking is to be avoided.

The future of humanitarian settlement

May 2019

Featuring opening remarks from Abul Rizvi, Kate O'Malley, Paris Aristotle and Lisa Button, this Policy Dialogue explored current challenges and opportunities in domestic settlement policy as well as the need to better connect domestic settlement policy and programming to a more proactive approach to displacement in the region.

2018-2019 SUBMISSIONS

Submission to the Employment Services Expert Advisory Panel

August 2018

CPD's submission was built on our track record of research into the effectiveness of employment services, and makes the following recommendations:

1. Change service and funding model
2. Better assessment and prompt activation of services
3. Offer smarter digital solutions
4. Streamline policy objectives and service delivery coordination
5. Reform governance and build in evaluation

Submission to the review into integration, employment and settlement outcomes for refugees and humanitarian entrants

January 2019

In this submission, CPD outlined how Australia can help refugees and humanitarian entrants to find sustainable jobs or start businesses more effectively. We put forward three recommendations:

1. Reimagine governance, coordination, funding and delivery of services in pivotal places
2. Greater focus on the needs of women and families
3. Double down on English language education and employer engagement.

Submission to the Evaluation of the Adult and Migrant English Program New Business Model

March 2019

This submission summarised key findings and recommendations that related to AMEP in past submissions and advice provided to key inquiries



2018-2019 FINANCIAL STATEMENTS

- Financial Statements
- 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 2019. A complete copy of the audited statements is available at the Australian Charities and Not-for-Profits Commission (ACNC) 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.

	2019	2018
	\$	\$
Revenue		
Interest Received	5,375	4,309
Donations Received	1,121,802	962,869
Other	32,325	-
	1,159,502	967,178
Expenses		
Employee Benefits Expense	689,314	533,720
Depreciation and Amortisation Expenses	4,526	3,150
Advertising and publishing	6,845	75
Bank Charges	1,605	1,128
Insurance	7,171	7,017
Travel	135,576	157,289
Printing & Stationery	8,409	7,101
Rent & Outgoings	73,703	47,335
Telephone	9,864	4,924
Other Expenses	217,330	115,759
	1,154,344	877,498

BALANCE SHEET

For the year-ending 30 June 2019

	Jun-19	Jun-18
	\$	\$
Current assets		
Cash and cash equivalents	479,653	505,304
Trade and other receivables	116,476	27,409
Total current assets	596,129	532,713
Non-current assets		
Property plant and Equipment	9,570	8,633
Total non-current assets	9,570	8,633
Total assets	605,700	541,346
Current liabilities		
Trade and Other Payables	56,738	77,754
Financial Liabilities	264,874	218,491
Employee benefit obligations	100,286	66,457
Total current liabilities	421,898	362,702
Total liabilities	421,898	362,702
Net assets	183,802	178,644
Equity		
Contributed equity		
Retained profits	183,802	178,644
Total equity	183,802	178,644

AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial report of CENTRE FOR POLICY DEVELOPMENT LIMITED (the Company), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, (or gives a true and fair view of) the financial position of the Company as at 30 June, 2019, and (of) its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis of opinion

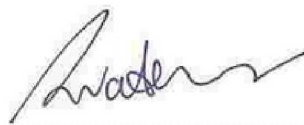
We conducted our audit in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial report section of our report.

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia, and we have fulfilled our other ethical responsibilities in accordance with the Code.

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

Name of Firm: Watkins Coffey Martin
Chartered Accountants

Name of Partner:



Richard Watkins, Partner

Address: 65 Hill Street Roseville NSW 2069

Dated this day of 23rd October 2019



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