2016 ANNUAL REPORT
A Year of Growth and Impact

Global Compact
Network Australia
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Acknowledgement of country and traditional owners
The Global Compact Network Australia acknowledges Aboriginal and Torres Strait Islander Australians as the traditional owners and custodians of the land on which we work. We pay respects to elders past, present and future.
A YEAR OF GROWTH AND IMPACT

GLOBALLY, IT HAS BEEN A HISTORIC YEAR FOR SUSTAINABILITY

- **Sustainable Development Goals**
  In September 2015, the United Nations launched the Sustainable Development Goals (SDGs), which lay out a path to 2030 to end extreme poverty, tackle inequality and protect the planet.

- **Paris Climate Agreement (COP21)**
  In December 2015, UN member states reached a landmark global agreement to put the world on track to tackle climate change and limit global warming to below 2°C (and pursue 1.5°C).

- **UN Global Compact**
  In 2015, the UN Global Compact celebrated its 15th anniversary.

IN AUSTRALIA, THE GCNA HAS BUILT ON THIS AND GONE FROM STRENGTH TO STRENGTH

- **Growing the network**
  The GCNA’s membership continues to grow, as we welcomed a number of new members to the network during the year.

- **Partnering with the Department of Foreign Affairs and Trade**
  We announced a significant partnership with DFAT which has supported the GCNA’s growth and created a strong channel for businesses to connect with the Australian Government on issues of sustainable development.

- **Increasing our reach and impact**
  The GCNA’s program of activities, which provide regular opportunities for capacity-building, peer learning and multi-stakeholder dialogue, has continued to build with 31 workshops, forums and webinars during the year engaging over 1,300 participants.

- **Continuing our leadership**
  Through our national dialogues and summits, connection to government and strong engagement from members, the GCNA has continued to lead national discussions on critical issues including business and human rights, anti-corruption and sustainable development and the SDGs.

- **Sustainable Development Leadership Group launch**
  We launched our fourth workstream – the SDLG – which has delivered significant impact through its activities.

While the SDGs and Paris Climate Agreement are achievements in themselves, they are just the beginning, with the world now turning its focus to implementation and looking to business to play a leading role. The UN Global Compact is a key platform for businesses to contribute to these agendas.
The last year has been nothing short of historic for the sustainability agenda and hugely significant for the Global Compact Network Australia.

The Paris Climate Agreement and launch of the UN Sustainable Development Goals have ushered in a new era for sustainability, and we are seeing growing expectations on business to define a purpose beyond profit and play their part in these global agendas. In Australia, the GCNA’s growing membership base, reach and impact has reflected this global momentum. We have seen key developments across all of our workstreams, and the GCNA has had its busiest year to date, delivering 31 workshops, forums, roundtables and other events to over 1,300 participants.

International and local developments in business and human rights – including the launch of the global Corporate Human Rights Benchmark and the announcement by the Australian Government of national consultations on business and human rights – are driving continued energy in this space. As we issue this report, our third Australian Human Rights Dialogue is around the corner, and facing unprecedented levels of interest.

We have also seen growing activity in the anti-corruption space as the Australian Government and others around the world focus on enforcement of bribery and corruption regulations, and the GCNA has provided a key channel for engagement with Australian regulators.

Our Environment Leadership Group has covered two of the most critical environmental challenges facing business – climate change and water.

We have also been thrilled to build a strong partnership with the Department of Foreign Affairs and Trade launched with Foreign Minister, the Hon. Julie Bishop MP, in August 2015. Under the partnership, we launched our fourth stream of work - the Sustainable Development Leadership Group - focused on engaging business in development and the SDGs. The GCNA-DFAT partnership has accelerated the GCNA’s growing reach and impact and provided a strong channel for businesses to engage with the Government around sustainable development issues.

Through our Sustainable Development Leadership Group, we have been delighted by the engagement in and uptake of the SDGs agenda by Australian businesses. This culminated in the launch of the GCNA’s CEO Statement of Support for the SDGs which was welcomed by government, civil society and other stakeholders.

The challenge and opportunity for the GCNA and its members now is to build on this early momentum, and shift from business as usual to using the SDGs to drive different approaches.

It is clear that businesses are facing increasing complexity in their operating environments. Alongside this, we are seeing the mainstreaming of sustainability issues. This places sustainability professionals at the heart of discussions around risk and opportunity, and we look forward to continuing to provide a platform for unpacking the complexities and exploring the opportunities.

Thank you to the GCNA Board for their commitment and leadership. Their significant contributions in time and energy are critical to our continued success. During the year, we farewelled two Directors who resigned from the Board on leaving their GCNA member organisations. Alison Ewings had been Chair of our Environment Leadership Group for two and a half years, and a member of our Nominations and Governance Committee. Chantelle Pritchard brought great expertise to our Finance, Risk and Audit Committee. We thank Alison and Chantelle for their contributions.

Finally, thank you to all of our members. We are only as strong as our membership, and your willingness to support the GCNA and its activities, share your expertise and insights, and contribute to what really has become a true network of passionate sustainability advocates.
ABOUT THE GLOBAL COMPACT

Global Compact
Network Australia

The United Nations Global Compact is the world’s largest corporate sustainability initiative. It is both a practical framework for action and a platform for demonstrating corporate commitment and leadership.

In Australia, the business-led Global Compact Network Australia (GCNA) brings together signatories to the UN Global Compact, including a number of Australia’s leading companies, non-profits and universities, to advance corporate sustainability and the private sector’s contribution to sustainable development.

We do this through a platform for dialogue, learning, influence and action that is inclusive, practical and leading edge, supporting our companies’ practical implementation efforts and bringing the UN Global Compact to life in the Australian context and wherever Australian companies operate.

Our partnership with DFAT and broader work with the Australian Government on private sector engagement means we are a leading platform for business - government engagement around policy development.
THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT

Human Rights

**Principle 1**
Businesses should support and respect the protection of internationally proclaimed human rights; and

**Principle 2**
make sure that they are not complicit in human rights abuses.

Labour

**Principle 3**
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

**Principle 4**
the elimination of all forms of forced and compulsory labour;

**Principle 5**
the effective abolition of child labour; and

**Principle 6**
the elimination of discrimination in respect of employment and occupation.

Environment

**Principle 7**
Businesses should support a precautionary approach to environmental challenges;

**Principle 8**
undertake initiatives to promote greater environmental responsibility; and

**Principle 9**
encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

**Principle 10**
Businesses should work against corruption in all its forms, including extortion and bribery.
OUR BOARD

The Board of Directors of the Global Compact Network Australia governs and oversees the strategies, operations and business plans of the organisation. As at the date of issue of this report, the GCNA Board comprised the following Directors.

Catherine Hunter
Director, Chair and Australian Network Representative
Partner, Corporate Citizenship, KPMG Australia

Professor Ian Anderson
Director and Chair, Indigenous Engagement Working Group
Pro-Vice Chancellor, University of Melbourne

Megan Christensen
Director and Chair, Sustainable Development Leadership Group
General Manager Stakeholder Engagement and Social Responsibility, Oil Search

Sasha Courville
Director and Chair, Environment Leadership Group
Head of Social Innovation, NAB

Terry Hughes
Director
CEO, Solaris Paper

Kate Hughes
Director
Chief Risk Officer, Telstra

Rachel Nicolson
Director and Chair, Anti-Corruption Leadership Group
Partner, Allens

Celia Reynolds
Director
Group Head of Internal Audit, Lendlease

Vanessa Zimmerman
Director and Chair, Human Rights Leadership Group
Group Advisor Human Rights, Rio Tinto

Board Committees
Nominations and Governance Committee
Catherine Hunter, Megan Christensen, Vanessa Zimmerman and Terry Hughes

Finance, Risk & Audit Committee
Celia Reynolds, Rachel Nicolson and Kate Hughes

Additional information on the Board of Directors, including Board meetings held during the year, is set out in the 2015/2016 Director’s Report & Financial Statements.

Retirements
Alison Ewings
Director and Chair, Environment Leadership Group
Executive Manager - Sustainability, Westpac

Chantelle Pritchard
Director
General Manager - Finance, Coles

Both Alison and Chantelle held their positions on the GCNA on behalf of their respective organisations. They retired from the GCNA Board upon leaving their organisations to take up positions elsewhere. We thank them for their contributions to the GCNA.
OUR MEMBERS

The GCNA’s membership continues to grow. Since 1 July 2015, we have welcomed a number of new members including ANZ Bank, CARE Australia, Clifford Chance, Coffey, Control Risks, CourtHeath Consulting, Deloitte, EY, Fairtrade Australia and NZ, IKEA Australia, Intrepid Travel, Konica Minolta, Law Council of Australia, Melbourne Water, Monash University, Orora, Sustineo, The Ethics Centre, Workstations, World Health Assist, Yarra Valley Water.

Business
Accenture Australia
Allens
An Mea International
ANZ Bank
Australia Post
ACCSR
Bank Australia
BHP Billiton
Brambles
Clifford Chance
Coffey
Commonwealth Bank of Australia
CourtHeath Consulting
David Jones
Deloitte
EY
Fortescue Metals Group
Futureye
Generation Alliance
GHD
Glencore Coal
IKEA Australia
Innovia Security
International SOS
Intrepid Travel
Konica Minolta
KPMG Australia
Landell
Lendlease
Melbourne Water
National Australia Bank
Nestlé Australia
Oil Search
Optus
Orora
Paper Force (Oceania)
PwC Australia
RedR Australia
Republic of Everyone
Rio Tinto
Shell
SMEC Holdings
Solaris Paper
Stockland Corporation
Sustineo
Tata Consultancy Services
Telstra Corporation
The GPT Group
Transurban International
Visy Industries
Wesfarmers Limited
Westpac Banking Corporation
Woolworths
Workstations
World Heath Assist
WorleyParsons
Yarra Valley Water

Business Associations
Australia-Africa Minerals and Energy Group
Chartered Accountants Australia & New Zealand
CPA Australia
Law Council of Australia

Non-Profit Organisations
BPW Australia
CARE Australia
Centre for Equality Diversity Council of Australia
Fairtrade Australia & NZ
Plan International
The Ethics Centre
Transparency International Australia
WaterAid Australia
World Vision Australia

Academic Institutions
Deakin University
Griffith University
La Trobe University
Monash University
RMIT University
University of Melbourne
MEMBERSHIP BENEFITS

Membership of the Global Compact Network Australia (GCNA) gives organisations the opportunity to be actively engaged in the world’s largest corporate sustainability initiative. Other benefits include:

Alignment with the world’s largest – and only UN-backed – corporate sustainability framework
- Access to the world’s best and emerging practices for practical solutions to corporate sustainability challenges.
- Ability to leverage the UN’s global reach and convening power with government, business, civil society and other stakeholders.
- Enhanced social license to operate.
- Improved corporate and brand reputation, employee engagement, management of corporate sustainability issues and operational efficiencies.

Collaborate, learn and network
- Membership of a strong and growing network of Australian businesses, together with non-profits and universities.
- Access to a network of professionals who can provide feedback and guidance on your corporate sustainability initiatives and challenges.
- Priority access to regular forums, workshops, dialogues and other events convened directly by the GCNA and in partnership with others. Registration at most GCNA events is complimentary for members.
- Access to international events and forums.
- Access to peer learning networks and opportunities to share best practice, case studies, resources and experiences through the GCNA’s Leadership Groups and Working Groups.

Demonstrate leadership and profile your achievements
- Opportunities to demonstrate commitment and leadership on sustainability issues through the GCNA website, events and projects.
- Recognition on the GCNA website with your corporate logo and profile.

Advocacy
- Being part of the GCNA as it leads and shapes national and international dialogue on critical corporate sustainability issues, including business and human rights and the private sector’s role in sustainable development.
- Opportunities to collectively influence the corporate sustainability and responsibility agenda in Australia.

Tools and templates
- Access to tools, resources and support for implementing and reporting on your organisation’s progress in relation to the UN Global Compact principles.

Governance
- Opportunities to participate in the governance of the GCNA, including nominating representatives to Board, Leadership Group or Expert Advisor positions.

Global connections
- Support connecting with Global Compact networks and their members around the world.
OUR ACTIVITIES

The GCNA runs a busy program of activities across four streams: our Human Rights, Environment, Anti-Corruption and Sustainable Development Leadership Groups.

Our activities keep participants across international and Australian developments and trends, provide a space for building capacity and sharing knowledge, challenges and solutions, offer opportunities to engage with peers and other stakeholders, and explore local and global best and emerging practice.

2015/2016 was our busiest and highest impact year yet.

- We held 31 workshops, forums, webinars, roundtables and other events during the year.
- We had over 1300 participants in our activities during the year.
- We had over 340 participants from different organisations.
SOCIAL SUSTAINABILITY & HUMAN RIGHTS

Business and human rights remains a significant area of focus for the GCNA and for many of our members and stakeholders.

Internationally, the last year has seen the launch of a number of initiatives aimed at increasing corporate transparency, including the Corporate Human Rights Benchmark and the UN Guiding Principles Reporting Framework. These initiatives – which look to companies’ publicly disclosed information to determine human rights performance – highlight the importance of transparency in relation to the actions businesses are taking to understand and manage their human rights impacts.

Global momentum also continues to build around National Action Plans (NAPs) for the implementation of the UN Guiding Principles on Business and Human Rights (UNGPs). In Australia, the last year saw the Australian Government announce its intention to undertake national consultations on the implementation of the UNGPs, with the GCNA convening initial business roundtables in partnership with DFAT.

Other business and human rights trends have included increased calls for accountability and access to remedy for business-related human rights impacts, managing human rights risks in business relationships including supply chains, and the human rights aspects of other issues being increasingly highlighted, e.g. climate change, security and taxation.

Human Rights Leadership Group Steering Committee

Our Human Rights Leadership Group Steering Committee helps shape our social sustainability and human rights activity stream, and we thank them for their contribution.

Vanessa Zimmerman, Group Advisor Human Rights, Rio Tinto and Director, GCNA (Chair)
Richard Boele, Partner, KPMG Banarra
Gemma Jones, Social Performance Advisor, Shell Australia
Zoe Leffler, Manager, EY
Jaana Quaintance-James, Ethical Sourcing Manager, David Jones
Ben Walker, Head of Sustainable Development, ANZ Bank
Karen Iles, Head of Corporate Social Responsibility, Tata Consultancy Services
Alice Cope, Executive Manager, GCNA
LEADING AUSTRALIA’S DIALOGUE ON BUSINESS AND HUMAN RIGHTS

2015 Australian Dialogue on Business and Human Rights
In partnership with the Australian Human Rights Commission
August 2015, Sydney | Sponsored by Allens

After the success of the inaugural Dialogue in 2014, the GCNA and Australian Human Rights Commission convened the second Australian Dialogue on Business and Human Rights: Moving from policy to practice in August 2015.

Over 100 representatives from business, government, civil society and academia came together to take the pulse on where the business and human rights agenda is at, and identify ways to move the agenda forward.

International business and human rights expert John Morrison, Executive Director, Institute for Human Rights and Business joined us from the UK to deliver the keynote address, “Business and human rights – do we have the right incentives?”. Participants also heard from a number of leading experts and practitioners across the day.

2016 Australian Dialogue on Business and Human Rights*

The GCNA and Australian Human Rights Commission convened the third Australian Dialogue on Business and Human Rights in October 2016.

* This event was held between the end of the reporting period and issue of this report.

Advisory Group for the 2016 Australian Dialogue on Business and Human Rights

Vanessa Zimmerman, Group Advisor Human Rights, Rio Tinto and Director, GCNA (Chair)
Rachel Ball, Director of Advocacy and Campaigns - Human Rights Law Centre
Kate Baker, Senior Advisor, Governance Integration & Reporting, Telstra
Fiona Baxter, Ethical Sourcing Manager, Coles
Gemma Jones, Social Performance Advisor, Shell Australia
Justine Nolan, Associate Professor, University of NSW and Deputy Director, Australian Human Rights Centre
Brynn O’Brien, Advisor, The Australia Institute
Kevin Playford, Director, Human Rights and Indigenous Issues Section, DFAT
Elaine Prior, ESG Investment Analyst, Citi
Paul Redmond, Professor, University of Sydney
Priya SaratChandran, Business Engagement & Partnerships, Australian Human Rights Commission
Ben Walker, Head of Sustainable Development, ANZ Bank
Alice Cope, Executive Manager, GCNA
What is a National Action Plan on Business and Human Rights (NAP)?

NAPs provide a way for governments to set out their expectations of business in relation to respecting human rights at home and abroad, provide clarity on the role of different government actors in supporting business and other stakeholders and as the name suggests, set out a plan for further actions which may help the government to fill any current implementation gaps regarding the UNGPs.

To date, ten countries have launched NAPs and 26 others are in the process of developing one. There has been growing pressure on and interest from within the Australian Government to do the same.

In partnership with DFAT
May - June 2016, Sydney, Melbourne and Perth

There is growing momentum around National Action Plans (NAPs) for the implementation of the UN Guiding Principles on Business and Human Rights (UNGPs). The Australian Government has also indicated a growing interest in exploring the value of developing a coherent statement of policy on business and human rights and has confirmed its intention to conduct national consultations on UNGPs implementation during 2016. As the leading Australian platform for business engagement in human rights, the GCNA convened and facilitated in partnership with DFAT a series of initial business-only roundtables with the primary aim of introducing Australian businesses to the concept of NAPs. The roundtables also provided an opportunity to discuss key human rights challenges facing Australian businesses and explore initial views on potential gaps that an Australian NAP could fill. 80 business representatives participated from a range of sectors.

Speakers included: Vanessa Zimmerman, GCNA Director and Chair, GCNA Human Rights Leadership Group; Alice Cope, Executive Manager, GCNA; Elizabeth Wilde, Assistant Secretary - Human Rights Branch, DFAT and Bernard Philip, Assistant Secretary – Human Rights Branch, DFAT.

STAYING AHEAD OF TRENDS

Key trends in business and human rights for 2016: What business needs to know
February 2016, Online

We were delighted to be joined by Professor John Ruggie – former UN Special Representative for Business and Human Rights and author of the UN Guiding Principles on Business and Human Rights – alongside business representatives and experts to explore business and human rights trends for 2016.

Speakers included: Ben Walker, Head of Sustainable Development, ANZ Bank; Bill Anderson, Head of Social and Environmental Affairs, Asia Pacific, Adidas; Ariel Meyerstein, Vice-President, Labour Affairs, Corporate Responsibility and Corporate Governance, US Council for International Business; Professor John Ruggie, Berthold Beitz Professor in Human Rights and International Affairs, Kennedy School of Government, Harvard University and Vanessa Zimmerman, Group Advisor Human Rights, Rio Tinto and Chair, GCNA Human Rights Leadership Group (Facilitator).

Business and Human Rights in ASEAN and China: Trends, Risks and Practices
Supported by the Global Business Initiative on Human Rights (GBI)
August 2015, Online

This practical webinar explored the human rights context and challenges for multinational companies operating in ASEAN and China, and how companies operating in the region can identify and mitigate human right risks.

Speakers included: Liang Xiaohui, Peking University International Law Institute; Michelle Staggs-Kelsall, Human Rights Resource Centre for ASEAN; Ron Popper, Head of Corporate Responsibility, ABB; Bruce Klafter, Senior Director, Social and Environmental Responsibility, Flextronics; Mark Hodge, Executive Director, GBI and Katryn Wright, Programme Director, GBI.
**Briefing for Australian Companies on the Corporate Human Rights Benchmark**  
*February 2016, Online*

The Corporate Human Rights Benchmark (CHRB) initiative seeks to publicly rank the world’s largest 500 companies on their human rights performance.

Before the launch of the initiative, the GCNA offered Australian companies included in the FT500 a briefing on the benchmark and what they can do in preparation.

Speakers included: Margaret Wachtenfeld, Director of Research and Legal Affairs for the Institute for Human Rights and Business and CHRB Steering Committee Member and Vanessa Zimmerman, GCNA Director and Chair, GCNA Human Rights Leadership Group.

**BUILDING BUSINESS AND HUMAN RIGHTS CAPACITY**

**Introduction to the UN Guiding Principles on Business and Human Rights**  
*August 2015, Online*

In the lead up to the 2015 Australian Dialogue on Business and Human Rights, the GCNA hosted webinars to introduce the UN Guiding Principles on Business and Human Rights, including why human rights are relevant to business, human rights due diligence and access to remedy.

Speaker: Vanessa Zimmerman, GCNA Director and Chair, GCNA Human Rights Leadership Group

**Business and Human Rights ‘101’ Introductory Webinar Series**  
*April - May 2016, Online*

The GCNA’s Business and Human Rights ‘101’ Introductory Webinar Series provided an introduction to the UN Guiding Principles on Business and Human Rights (UNGPs) and looked to build the practical capacity of businesses in managing their human rights-related risks.

The series aimed to assist companies in the early stages of developing and implementing human rights policies and practices, so they are equipped to participate in key policy discussions such as National Action Plan consultations. Over four sessions, the webinar series unpacked key elements of the UNGPs in a practical, accessible way. Vanessa Zimmerman, GCNA Director and Chair, GCNA Human Rights Leadership Group led the webinars and spoke to business representatives to explore each topic.

- **Introduction to Business and Human Rights and Human Rights Policies**
  The webinar unpacked the origins of international human rights standards and explored why and how they are being applied to business today.

  Speakers included: Dr David Cooke, Managing Director, Konica Minolta Business Solutions Australia and Kate Hughes, Chief Risk Officer, Telstra.

- **Introduction to Assessing Human Rights Impacts**
  The webinar covered the business case for, key expectations of, and different approaches to Human Rights Impact Assessments (HRIA). It also explored how businesses can integrate assessment findings and promote positive practices to business partners.

  Speakers included: Megan Christensen, General Manager Stakeholder Engagement & Social Responsibility, Oil Search and Director, GCNA and Sonya Rand, Community and Sustainability Manager, Coles.

- **Introduction to Tracking and Reporting on Human Rights**
  Participants heard how to track the implementation of human rights policies and processes. The webinar also explored how companies should report on performance and what international reporting initiatives are available to assist them.
Speakers included: Rachel Cowburn-Walden, Global Senior Manager for Social Impact, Unilever and Ben Walker, Head of Sustainable Development, ANZ Bank.

- Introduction to Addressing Adverse Impacts on Human Rights: Grievance Mechanisms and Remedy
  The webinar explained how companies can undertake remediation through various grievance mechanisms and shared best practice examples of engagement with business partners and key stakeholders to address adverse human rights impacts.

Speakers included: James Ensor, Group Social Policy Lead, BHP Billiton and Darian McBain, Global Director of Sustainable Development, Thai Union Group.

**THOUGHT LEADERSHIP ON HUMAN RIGHTS IN SUPPLY CHAINS**

**Human Rights in Supply Chains: Promoting Positive Practice**
In partnership with the Australian Human Rights Commission and ACCSR
December 2015, Melbourne

The GCNA collaborated with the Australian Human Rights Commission and Australian Centre for Corporate Social Responsibility to develop a publication that offered unique insights into the drivers, practices, and challenges of Australian businesses in managing human rights in their supply chains, and provided practical guidance to help business identify and address human rights risks in their supply chains.

The publication was launched at a breakfast event.

Speakers included: Rick Kowitz, myBMP Manager, Cotton Australia; Professor Gillian Triggs, President, Australian Human Rights Commission; Vanessa Zimmerman, GCNA Director and Chair, GCNA Human Rights Leadership Group and Dr Leeora Black, Managing Director, ACCSR.

**Sustainable Supply Chains - Global Status and Best Practices: Research Report Launch**

In partnership with EY
July 2016, Sydney and Melbourne

The UN Global Compact and EY collaborated on a global research publication exploring how companies are taking steps to develop and enhance sustainable, resilient and responsible supply chains. The publication was launched in Australia, providing a chance for participants to hear Australian businesses discuss practical challenges and opportunities of tackling supply chain sustainability.

*This event was held between the end of the reporting period and issue of this report.*
SUPPORTING THE DRIVE FOR GENDER EQUALITY

International Women’s Day: Ringing the ASX Bell for Gender Equality
In partnership with the International Finance Corporation, MSCI, Women in EFTs and S&P Dow Jones
March 2016, Sydney | Hosted by ASX

To mark International Women’s Day 2016, the GCNA and a coalition of organisations rang the ASX opening bell for gender equality. This Australian event formed part of the global Ring the Bell for Gender Equality series, which saw 36 Stock Exchanges around the world ring the opening or closing bell to highlight the role of the private sector in empowering women, and promote the Women’s Empowerment Principles – a joint initiative of the UN Global Compact and UN Women.

A panel of senior business women discussed the challenges they faced throughout their careers and what business action is needed to achieve gender parity.

Speakers included: Ann Sherry, Chief Executive Officer, Carnival Australia; Alison Watkins, Group Managing Director, Coca-Cola Amatil; Lisa Green, General Executive Human Resources, ASX; Yolanda Beattie, Diversity and Inclusion Practice Leader, Mercer and Alice Cope, Executive Manager, GCNA.
EXPLORING THE ROLE OF BUSINESS IN SUPPORTING INDIGENOUS RIGHTS

Corporate Engagement and Indigenous Rights Workshop
In partnership with the University of Melbourne
July 2015, Melbourne

This workshop brought corporate practitioners and a panel of Indigenous leaders together to discuss the “how to” of Australian businesses respecting and supporting Indigenous rights.

Key themes including engagement, governance and employment were explored. Corporate case studies were also shared and discussed, with the aim of identifying how business can more effectively contribute to the enjoyment of Indigenous rights in Australia.

Speakers included: Mick Gooda, Aboriginal & Torres Strait Islander Social Justice Commissioner; Professor Marcia Langton AM, Foundation Chair, Australian Indigenous Studies, University of Melbourne; Robynne Quiggin, CEO, Australian Indigenous Governance Institute; Hope Perkins, Indigenous Engagement Coordinator, University of Melbourne School of Engineering & IT; Professor Ian Anderson, Pro Vice Chancellor Engagement and Foundation Chair for Indigenous Higher Education, University of Melbourne; Catherine Hunter, Head of Corporate Citizenship, KPMG and Nerolie Nikolic, Senior Native Title Specialist, Fortescue Metals Group and Liz Potter, Indigenous Engagement & Reconciliation, Lendlease.

Indigenous Engagement Working Group: Afternoon Tea with the Hon. Leslie Williams MP, NSW Minister for Aboriginal Affairs*
July 2016, Sydney | Hosted by KPMG

The GCNA’s Indigenous Engagement Working Group joined the Hon. Leslie Williams MP, NSW Minister for Aboriginal Affairs for a networking meeting, and to explore the NSW Government’s priorities and plans, what businesses are doing to promote reconciliation and Indigenous economic empowerment and how business and government can better work together to drive impact.

* This event was held between the end of the reporting period and issue of this report.

From left to right: Greg Welsh (Office EQ), Phillip Cornwell (Allens), Alice Cope (GCNA), the Hon. Leslie Williams MP, Catherine Hunter (GCNA & KPMG), Jason Ardler (NSW Aboriginal Affairs), Josephine Cashman (KPMG)
A pivotal moment was reached at the global climate change conference in Paris in December 2015 (COP21) which achieved a historic, legally-binding and universal agreement on climate change, with the ambitious goal of keeping global warming below 2°C - the threshold beyond which science tells us climate change risks become unacceptably high. In the lead up to COP21 and in the months since, many businesses around the world, including in Australia, have made public commitments in relation to climate change – including commitments to set science-based emissions reduction targets, put a price on carbon, remove deforestation from supply chains, report climate change information in corporate reports, engage responsibly in climate policy, and switch to 100% renewable power.

Water has also remained high on the environmental agenda, with the World Economic Forum’s Global Risks Report naming water crises as one of the top risks in the coming decade. As the world’s driest inhabited continent, this remains a critical issue for Australia.

Driven in part by the new SDG agenda, there has also been growing dialogue around the interconnections between environmental, social and governance issues, which is important in order for companies to comprehensively understand and manage the impacts, risks and opportunities of their activities. One area where we are seeing the interconnection of sustainability issues is in relation to resilience – an area of increasing interest for business.

Environment Leadership Group Steering Committee

Our Environment Leadership Group Steering Committee helps shape our environmental sustainability activity stream, and we thank them for their contributions.

**Sasha Courville**, Head of Social Innovation, NAB and Director, GCNA (Chair)
**John Tomac**, Partner, PwC Australia
**Hjalmar Philipp**, Corporate Environment Manager, Oil Search
**Nik Comito**, Associate Director, Environmental Sustainability, Optus
**Grace Rose-Miller**, Sustainability Manager, Yarra Valley Water
**Mark Thomas**, Corporate Relations Manager, WaterAid Australia
**Alice Cope**, Executive Manager, GCNA
**KEEPING ACROSS THE GLOBAL CLIMATE CHANGE AGENDA**

**Briefing for Australian businesses on the outcomes of COP21**
*December 2015, Online*

COP21 shifted global policy and will influence the national policy landscape around climate change in years to come. This webinar explored what the Paris Climate Agreement means for Australian businesses and heard from climate experts and Australian business representatives who attended COP21 in Paris.

Speakers included: Emma Herd, CEO, Investor Group on Climate Change; Rosemary Bissett, Head of Sustainability Governance & Risk, NAB and John Tomac, Partner, PwC.

**About COP21 and the Paris Climate Agreement**

COP21 was the 21st Conference of the Parties to the UN Framework Convention on Climate Change.

Over 190 countries reached a landmark agreement that seeks to limit global warming to below 2 degrees - the threshold beyond which science tells us climate change risks become unacceptably high - and strive for 1.5°C.

More than 150 heads of state attended COP21 in Paris last December to demonstrate their commitment to the negotiations and outcomes, which resulted in the Paris Climate Agreement.

**Setting Science-Based Carbon Reduction Targets**
*In partnership with CDP and WWF Australia*
*July 2015, Online*

Building on interest generated at our Australian launch of the Science Based Targets initiative in early 2015, this webinar introduced target-setting methods, tools and resources.

Speakers included Nicole Labutong, Technical Manager, CDP and Paolo Delgado, Business and Climate Outreach Coordinator, WWF.

**Science Based Targets Community of Practice**

A Science Based Targets Community of Practice has been established in Australia, led by WWF and CDP and supported by the GCNA.

**HIGHLIGHTING WATER RISKS AND OPPORTUNITIES**

**Water Risks, Challenges & Opportunities and the CEO Water Mandate**
*November 2015, Online*

Water is a critical sustainability issue for Australia. The CEO Water Mandate - the UN Global Compact’s action platform on water stewardship - shared insights on how companies can identify water-related risks and implement sustainable water practices.

The webinar also presented company case studies from H&M and Olam, which highlighted actions businesses are already taking to manage their water risks through strategies and operations.

Speakers included: Debra Tan, Director, China Water Risks; Mai-Lan Ha and Heather Rippman, Advisors, CEO Water Mandate; Tien Shiao, Sustainability Relations, H&M and Damien Houlahan, Executive Group Manager, Olam.

**Webinar: Valuing Nature and the Natural Capital Protocol**
*August 2016, Online*

This webinar introduced the new Natural Capital Protocol and explored how companies are using natural capital valuation to develop sustainable business strategies, manage risks and uncover opportunities.

Speakers included Mark Gough, Executive Director, Natural Capital Coalition and James Bentley, Manager of Natural Value, NAB Corporate Responsibility.

* This event was held between the end of the reporting period and issue of this report.
The last year has seen key developments in the enforcement of anti-corruption and bribery regulations. A number of Australia’s key trading and activity hubs, including the US and UK, continue to aggressively enforce foreign bribery regulations. In the region, corruption is also increasingly a political priority. The Australian Government has also increased its focus on foreign and domestic bribery investigations and enforcement. Further, a recent Australian Senate Inquiry into foreign bribery has taken a wide scope, examining the adequacy of existing laws relating to corporate structures in combatting bribery and corruption.

Enforcement developments are increasingly focusing on corporate behaviour and individual corporate actors, and as enforcement efforts build globally, the profile of bribery and corruption issues will rise on the agenda of corporate boards, officers, executives, legal, compliance and risk teams.

Anti-Corruption Leadership Group Steering Committee

Our Anti-Corruption Leadership Group Steering Committee helps shape our anti-corruption activity stream, and we thank them for their contribution.

Rachel Nicolson, Partner, Allens and Director, GCNA (Chair)
Gary Gill, Partner, KPMG
Kate Gordon, Executive Manager – Group Compliance Strategy, Commonwealth Bank of Australia
Tim Robinson, Managing Counsel – Anti-Corruption and Trade, BHP Billiton
Alice Cope, Executive Manager, GCNA
**ENGAGING WITH REGULATORS**

**Trading with Integrity: Regulatory Update on Eliminating Bribery from International Business**

November 2015, Melbourne and via videoconference to Sydney, Brisbane and Perth | Hosted by Allens

The GCNA convened a panel discussion of regulators to discuss developments in enforcement of Australia's anti-bribery regime. Experts from DFAT, the Australian Federal Police, Austrade and Allens discussed a range of topical issues, including the potential outcomes of the Senate Inquiry, how to effectively engage with regulators and the importance and challenges of building a strong corporate culture of compliance in your organisation.

Speakers included: Natalie Mendelsohn, Transnational Crime Section, DFAT; Detective Superintendent Brett James, Fraud and Anti-Corruption, Organised Crime & Cyber, AFP; David Tonkin, Legal, Procurement & Fraud, Austrade; Guy Boyd, Global Head of Financial Crime, ANZ Bank.

**BUILDING ANTI-CORRUPTION CAPACITY**

**Anti-Corruption ‘101’ Workshop: Key Regulatory Requirements and Compliance Programs**

May 2016, Melbourne and via videoconference to Sydney, Brisbane and Perth | Hosted by Allens

This workshop provided an overview of key Australian and international laws related to corruption and bribery, and enforcement approaches being pursued by law enforcement authorities domestically and internationally. A panel discussion examined the elements of effective anti-corruption policies and compliance programs and how companies can develop these to manage risks and meet stakeholder expectations.

Speakers included: Tim Robinson, Managing Counsel - Anti-Corruption & Trade, BHP Billiton; Nigel Incoll, Manager Anti-Fraud, Anti-Bribery and Corruption, NAB; Peter Haig, Partner, Allens and Dora Banyasz, Senior Associate, Allens.

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**Australian Dialogue on Bribery & Corruption**

September 2016, Melbourne | Hosted by Allens

The GCNA convened Australia’s first national multi-stakeholder dialogue on bribery and corruption, bringing business, regulators and government departments, academia and civil society together to explore key challenges and opportunities for collaboration.

* This event was held between the end of the reporting period and issue of this report.
SUSTAINABLE DEVELOPMENT

The last year has seen unprecedented engagement from business in the sustainable development agenda, both internationally and within Australia.

Globally, the Sustainable Development Goals (SDGs) were launched and leading businesses have moved quickly to embrace the agenda. In Australia, we have seen companies make public statements of support for the SDGs, map activities and impacts against the goals, align sustainability strategies with the agenda and start incorporating SDG content into sustainability reports. This strong initial action from the private sector is encouraging, although stakeholders are now pushing to see companies move away from aligning ‘business as usual’ activities to the SDGs, and start scaling up contributions to the agenda through core business, community investment, partnerships and other activities.

During the year, the Australian Government also invited the private sector to collaborate on development challenges, with the Hon. Julie Bishop MP, Australia’s Minister for Foreign Affairs launching the Ministerial Statement on engaging the private sector in aid and development – Creating shared value through partnership. Since then, DFAT has launched its Business Partnerships Platform to help accelerate collaboration with business in addressing development challenges in our region. The GCNA was also delighted to announce a strategic two-year partnership with DFAT, and launch our Sustainable Development Leadership Group under that partnership.

We expect the role (and stakeholder expectations) of business in the sustainable development space to continue building over the coming years.

Sustainable Development Leadership Group Steering Committee

Our Sustainable Development Leadership Group Steering Committee helps shape our sustainable development activity stream, and we thank them for their contribution.

Megan Christensen, General Manager Stakeholder Engagement & Social Responsibility, Oil Search
Simon Cramp, Director, Private Sector Development, Department of Foreign Affairs and Trade
Catherine Hunter, Director and Chair, GCNA and Partner, Corporate Citizenship, KPMG
Sam Mostyn, President, ACFID and Non-Executive Director
James Ensor, Group Senior Manager Social Policy, BHP Billiton
Larry Jackson, CEO, Paperforce
Fiona Lawrie, Acting Sustainability Manager, Wesfarmers
Armineh Mardirossian, Head of Corporate Responsibility, Woolworths
Jane Nash, Head of Corporate Sustainability and Financial Inclusion, ANZ Bank
Michael Parks, General Manager - Governance, Integration and Reporting, Telstra
Lucy Roberts, General Manager Sustainable Development, Glencore
Jelina Taylor, Sustainable Business Manager, Intrepid Travel
Alice Cope, Executive Manager, GCNA
ENGAGING CEOs IN SUSTAINABLE DEVELOPMENT

Roundtable with the Hon. Julie Bishop MP
August 2015, Sydney | Hosted by Westpac

The GCNA convened an exclusive roundtable with the Foreign Minister, the Hon. Julie Bishop MP for the CEOs of corporate members, ahead of the launch of DFAT’s private sector engagement strategy.

This roundtable discussion provided a unique opportunity for GCNA member CEOs to share with the Minister their perspectives on sustainable development and how the Australian Government can most effectively partner with business to drive development outcomes in the Asia Pacific region.

Participants included: Michael Rose, Chief Executive Partner, Allens; Iain Nairn, then CEO, David Jones; Cindy Hook, CEO, Deloitte; Michael Gardner, Managing Director, International SOS; Darrell Wade, CEO, Intrepid Travel; Gary Wingrove, CEO, KPMG; Peter Botten, Managing Director, Oil Search; Phil Edmonds, then Managing Director, Rio Tinto Australia; Brian Hartzer, CEO, Westpac; Andrew Wood, CEO, WorleyParsons; The Hon. Julie Bishop MP, Foreign Minister; Peter Varghese, Secretary, DFAT; Catherine Hunter, Chair, GCNA and Alice Cope, Executive Manager, GCNA.

From left to right: Michael Rose (Allens), Alice Cope (GCNA), Catherine Hunter (KPMG / GCNA), Hon. Julie Bishop MP, Brian Hartzer (Westpac), Phil Edmonds (Rio Tinto)

CEO Statement of Support for the SDGs*

In September 2016, the GCNA launched the CEO Statement of Support for the Sustainable Development Goals, with over thirty leaders from the Australian business community coming together behind the statement.

The CEO Statement was launched on the occasion of the inaugural Australian SDGs Summit, and demonstrates the private sector’s willingness to contribute to realising a sustainable future for Australia and the world.

* This Statement was launched between the end of the reporting period and issue of this report.

The Hon. Julie Bishop MP, Minister for Foreign Affairs
LEADING BUSINESS ENGAGEMENT IN THE SDGS

DFAT Briefing for Business Ahead of UN Summit on the SDGs
September 2015, Online

This webinar provided an opportunity to hear from DFAT on the Government’s perspectives and expectations on the sustainable development agenda and the SDG negotiations ahead of their launch in late September 2015. The Government explained what the agenda will mean for Australia and its role in the region, and the expectations and hopes for private sector contribution and engagement. It also provided an opportunity for businesses to share their perspectives on the agenda with DFAT.

Speakers included: Kushla Munro, Assistant Secretary, Global Development Branch, DFAT; James Ensor, Group Social Policy Lead, BHP Billiton; Larry Jackson, CEO, PaperForce and Alice Cope, Executive Manager, GCNA.

Business Action to Advance the SDGs: Australian Launch of the SDG Compass for Business
October 2015, Sydney and Melbourne | Hosted by Telstra

The GCNA gathered over 90 business representatives and experts for a forum on the Sustainable Development Goals (SDGs) following the goals’ global launch in September 2015.

The interactive forum also introduced the SDG Compass – a practical guide for business action to advance the SDGs developed by the UN Global Compact, GRI and WBCSD – and its five-part framework for business action on the SDGs: building the business case, assessing impacts and defining priorities, setting goals, implementation and communicating impact.

Speakers included: Sam Mostyn, President, ACFID and Non-Executive Director; Tim O’Leary, Chief Sustainability Officer, Telstra; Siobhan Toohill, Group Head of Sustainability and Community, Westpac; Megan Christensen, General Manager Stakeholder Engagement and Social Responsibility, Oil Search; Tim Costello, CEO, World Vision Australia; Danielle Cuevas, Senior Consultant, PwC; Katherine Teh-White, Managing Director, Futureye; Chi Woo, Partner, KPMG; and Alice Cope, Executive Manager, GCNA.

SDG Mapping Roundtables
March 2016, Sydney and Melbourne | Hosted by Brambles and Telstra

As an initial step for businesses looking to advance the SDGs, the SDG Compass recommends they map their activities and impacts against the goals.

The GCNA held SDG mapping roundtables for member companies that had undertaken a mapping exercise as an opportunity to share approaches.
EXPLORING SUSTAINABLE DEVELOPMENT AND INFRASTRUCTURE

**Advancing Responsible Business Practices in Land, Construction and Real Estate**
*In partnership with RICS*  
**October 2015, Sydney | Hosted by Lendlease*

The GCNA and Royal Institution of Chartered Surveyors (RICS) launched Advancing Responsible Business Practices in Land, Construction and Real Estate Use and Investment in Australia – a joint publication from the UN Global Compact and RICS.

The GCNA facilitated a conversation with RICS global CEO around sustainability best practice, trends and challenges in the sector.

Speakers included: Dr Sean Tompkins, CEO, RICS; Geoff Dutaillis, Group Head of Sustainability, Lendlease and Alice Cope, Executive Manager, GCNA.

**Public Private Partnerships in Infrastructure:**  
**The Private Infrastructure Development Group**  
*In partnership with DFAT*  
**March 2016, Sydney**

InfraCo Asia Development - part of the Private Investment Development fund - stimulates greater private sector investment in infrastructure development in lower income countries of South and South East Asia.

This lunch provided an opportunity to hear about their work in opening up investment opportunities through Public-Private Partnerships, and delivering much needed infrastructure to support economic growth.

Speakers included: Allard Nooy, CEO and Chair, InfraCo Asia Development, and John Walker AM, Executive Chairman of Infrastructure, Utilities and Renewables Asia, Macquarie Capital and Chairman, Macquarie Group of Companies, Korea.

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**Australian SDGs Summit**  
*September 2016, Sydney*

In partnership with UN Sustainable Development Solutions Network (UN SDSN), Australian Council for International Development (ACFID), Australian Council of Social Services (ACOSS)

This inaugural Australian SDGs Summit brought leaders and decision-makers together from business, government, civil society and academia to explore what the SDGs mean for Australia, showcase existing commitments and implementation efforts, and identify what actions need to be taken collaboratively and by different sectors to achieve the SDGs.

* This event was held between the end of the reporting period and issue of this report.
FOR OUR MEMBERS

GCNA Annual General Meeting 2015
November 2015, Sydney, Melbourne, Brisbane and Perth

The GCNA’s Annual General Meeting provides an important opportunity for the GCNA Board to update members on the organisation’s activities and strategy, and for members to engage in the governance of the organisation.

GCNA Half Year Update
June 2016, Online

This webinar – which was requested by members at our 2015 AGM – provided an opportunity to hear from GCNA experts on key sustainability developments and trends, as well as GCNA activities and engagement opportunities.
BEING PART OF THE CONVERSATION

- UN Global Compact’s global Human Rights and Labour Working Group (Vanessa Zimmerman, Director and Chair, Human Rights Leadership Group is a member of the group)

- Law Council of Australia’s business and human rights working group (Alice Cope, Executive Manager, GCNA and Vanessa Zimmerman, Director and Chair, Human Rights Leadership Group are members of the group)

- Rights of the Child Consumer Conference, co-convened by the Australian Human Rights Commission and Australian Council on Children and the Media (Alice Cope, Executive Manager, GCNA participated as a speaker)

- Office of Environment and Heritage - Sustainability Advantage team (Alice Cope, Executive Manager, GCNA presented on business and the Sustainable Development Goals)

- Supply Chain Management Conference (Vanessa Zimmerman, Director and Chair, Human Rights Leadership Group participated as a panellist)

- Law Council of Australia’s Business and Human Rights Symposium (Alice Cope, Executive Manager, GCNA and Vanessa Zimmerman, Director and Chair, Human Rights Leadership Group participated as speakers)

- Investing in Human Rights Forum with The Sustainability Report and AMP Capital (Alice Cope, Executive Manager, GCNA participated as a panellist)

- DFAT’s Seed Pacific Program workshop (Alice Cope, Executive Manager, GCNA participated)

- Australasian Reporting Awards (ARA) sustainability reporting awards (Alice Cope, Executive Manager, GCNA participated in judging panel)

- ISO20400 International Standard for Sustainable Procurement (Elaine Yong, Westpac participated as GCNA representative in Australian Steering Committee)

- Commonwealth Attorney-General Department’s Garran Strategy Series on International Law (Alice Cope, Executive Manager, GCNA participated in roundtable dialogue)

- 2015 Social Good Summit (Alice Cope, Executive Manager, GCNA participated as a panellist)

- ACFID’s 2015 National Conference (Alice Cope, Executive Manager, GCNA participated as a panellist)

- UNSW Diplomacy Training Program (Alice Cope, Executive Manager, GCNA participated as a speaker)

- Providing feedback on GCNA members’ draft sustainability reports and policies

- Presentations to member companies

- Australian Financial Review, ‘Lawyers need to understand how human rights affects business’ (Alice Cope, Executive Manager, GCNA interviewed and quoted)

- The Collective, ‘Mining for Good’ (Alice Cope, Executive Manager was interviewed and quoted)

We also continue to connect members into our global network of experts. Over the last year, we have arranged meetings for members with UN Global Compact networks, participants and experts in New York, Europe and across Australia and the Asia Pacific region.
Important Note: This document includes only summary financial information and should not be considered a substitute for our full financial statements, including notes, directors’/auditors’ reports, and related discussion. You can access our 2016 audited directors’ report and financial statements on our website, www.unglobalcompact.org.au
## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2016

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member subscriptions</td>
<td>217,225</td>
<td>149,976</td>
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<tr>
<td>Government grants</td>
<td>95,721</td>
<td>5,121</td>
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<tr>
<td>Other revenue</td>
<td>2,702</td>
<td>5,480</td>
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<tr>
<td>Bank interest</td>
<td>469</td>
<td>371</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>316,117</td>
<td>160,948</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>(194,171)</td>
<td>(148,111)</td>
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<tr>
<td>Depreciation and amortisation expense</td>
<td>(3,012)</td>
<td>-</td>
</tr>
<tr>
<td>Other expenses</td>
<td>(43,938)</td>
<td>(24,258)</td>
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<tr>
<td>Finance costs</td>
<td>(302)</td>
<td>(276)</td>
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<tr>
<td><strong>Total expenses</strong></td>
<td>(241,423)</td>
<td>(172,645)</td>
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<tr>
<td><strong>Profit before income tax</strong></td>
<td>74,694</td>
<td>(11,697)</td>
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<tr>
<td>Income tax expense</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Profit from continuing operations</td>
<td>74,694</td>
<td>(11,697)</td>
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<tr>
<td>Profit for the year</td>
<td>74,694</td>
<td>(11,697)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>74,694</td>
<td>(11,697)</td>
</tr>
</tbody>
</table>

Note: Summary information only
## STATEMENT OF FINANCIAL POSITION
### 30 JUNE 2016

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<thead>
<tr>
<th>Assets</th>
<th>2016</th>
<th>2015</th>
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</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$501,158</td>
<td>$554,232</td>
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<tr>
<td>Cash and cash equivalents</td>
<td>$501,158</td>
<td>$554,232</td>
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<tr>
<td>Trade and other receivables</td>
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<td>Total Current Assets</td>
<td>$576,508</td>
<td>$606,831</td>
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<tr>
<td>Non-Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Assets</td>
<td>$576,508</td>
<td>$606,831</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>$40,309</td>
<td>$66,855</td>
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<tr>
<td>Other financial liabilities</td>
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<td>$288,629</td>
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<tr>
<td>Total Current Liabilities</td>
<td>$480,467</td>
<td>$355,484</td>
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<tr>
<td>Non-Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other financial liabilities</td>
<td>$-</td>
<td>$230,000</td>
</tr>
<tr>
<td>Total Non-Current Liabilities</td>
<td>$-</td>
<td>$230,000</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>$480,467</td>
<td>$585,484</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members' Funds</td>
<td>$96,041</td>
<td>$21,347</td>
</tr>
<tr>
<td>Total Members' Funds</td>
<td>$96,041</td>
<td>$21,347</td>
</tr>
</tbody>
</table>

Note: Summary information only
ACKNOWLEDGEMENTS

The GCNA gratefully acknowledges the valuable contributions and in-kind support received during the past year from our members, partners and stakeholders.

We would like to thank all of our members and partners who have contributed so enthusiastically to our Leadership Groups and other activities this year, all of our facilitators and speakers, and our hosts Allens, ASX, Brambles, La Trobe University Business School, Lendlease, Oil Search, Telstra, University of Melbourne, University of Sydney and Westpac. Your support and assistance is greatly appreciated.

We would also like to acknowledge KPMG’s support in hosting the GCNA secretariat for over three years; Australia Post for hosting the GCNA secretariat from July 2016; Oil Search for providing regular meeting facilities; Allens for providing pro bono Company Secretariat and legal support as well as meeting facilities and resourcing for a number of our activities; and William Buck for their generous pro bono tax support.

The GCNA also acknowledges the substantial financial and other support provided by the Department of Foreign Affairs and Trade.