committee for economic development of australia

Annual Financial Report

for the year ended 30 June 2023

Committee for Economic Development of Australia

ABN 49 008 600 922

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Directors' Report

Your Directors have pleasure in presenting their report on the Company for the financial year ended 30 June 2023.

Directors

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

Diane Smith-Gander AO, Chair
Prof. Jeffrey Borland (ceased November 2022)
Prof. Robert Breunig (commenced November 2022)
Dharmendra Chandran (commenced November 2022)
Jeff Connolly (ceased August 2022)
Ming Long AM
Joanne Masters (commenced November 2022)
Megan Motto
Dr. Pradeep Philip
Rowan Roberts (commenced May 2023)
Rebecca Tomkinson (ceased August 2022)
Dr. Vanessa Torres (commenced September 2022)
Dr. Ian Watt AC (ceased November 2022)
Christine Zeitz (ceased April 2023)
Melinda Cilento, CEO

Company Secretary

The following person(s) held the position of company secretary during the year:

Sharon Smyth, Chief Operations Officer

Principal Activities

The Company is an independent, apolitical, member organisation, whose membership is drawn from the business, government, community and education sectors. The Company undertakes research and promotes discussion and debate on the issues affecting Australia's economic and social development. There were no significant changes in the state of affairs of the Company during the year.

Short-term and Long-term Objectives

The Company's objective is the achievement of better economic, social and environmental outcomes for Australia, which it pursues through a range of research and advocacy in support of the implementation of better policy.

Directors' Report (continued)

Information on Directors:

Diane Smith-Gander AO	- Chair, CEDA - Chair, HBF Health Limited - Chair, CUA Health Pty Ltd (CHL) (ceased March 2023) - Chair, DDH1 Group of Companies - Chair, UWA Business School Advisory Board - Chair, Zip Co Limited - Director, AGL Energy Limited (ceased September 2022) - Director, HBF Wellness Holdings Ltd (ceased July 2022) - Director, DSG Advisory Pty Ltd - Adjunct Professor, Corporate Governance, University of Western Australia - Member, Fundraising committee, WA Parks Foundation - Business champion, New Colombo Plan (ceased 2023) - Member, AICD Climate Governance Institute Advisory Committee
Prof. Jeffrey Borland	- Truby Williams Professor, Department of Economics, University of Melbourne - Member, Melbourne University Publishing Editorial Advisory Board - Member, Industry Advisory Board, Department of Economics, Macquarie University - Research Affiliate, Tax-Transfer Policy Institute, Australian National University - Member, Commonwealth Mental Health Workforce Strategy Taskforce
Prof. Robert Breunig	- Director, Tax and Transfer Policy Institute (ANU) - Member, BEST Advisory Board, QUT. - Elected Member, Unisuper Consultative Committee - Member, Economic Inclusion Advisory Committee
Dharmendra Chandran	- Chief People Officer, Australian Broadcasting Corporation (ABC) - Non-Executive Director, 7 Eleven Australia Pty Ltd - Director, TripleTee Pty Ltd ATF Chandran Family Trust - Director, TripleTee Capital Pty Ltd - Director, Frog Trading Pty Ltd - Director, Frog Property Pty Ltd ATF Frog Property Trust - Director, Chandran Super Pty Ltd ATF Chandran Super Fund
Jeff Connolly	- Chair and CEO, Siemens Ltd - Chair, Siemens Industry Software Pty Ltd - Chair, Siemens (N.Z.) Limited - President, Australian Industry Group Victoria - Chair, Australia's University Research Commercialisation Scheme Taskforce - Director, Australian Industry Group Limited - Adjunct Professor, Swinburne University - Director, Siemens Mobility Pty Ltd - Director, Siemens Healthcare Pty Ltd - Director, Exemplar Health (SCUH) Holdings - Director, Exemplar Health (NBH) Holdings - Director, European-Australian Business Council - Member, Australian Industry Group Defence Council - Advisory Councillor, Australian Industry Group Industry 4.0 Advanced Manufacturing Forum - Member, Australia's Digital Economy experts advisory committee
Ming Long AM	- Chair, AMP Capital Funds Management Limited (ceased October 2022) - Chair, Diversity Council of Australia - Director, QBE Insurance (Australia) Limited - Director, QBE Lenders Mortgage Insurance Limited - Director, QBE Insurance (International) Pty Limited - Member, AICD Climate Governance Initiative Steering Committee - Member, ASIC Corporate Governance Consultative Committee - Global Ambassador, Business Events Sydney - Non-Executive Director IFM Holding Pty Limited, IFM Investors Pty Limited, IFM Investors (Nominees) Limited, IFM Fiduciary Pty Limited and IFM Fiduciary No 2 Pty Limited (commenced November 2022) - Director, Telstra Group Limited (commenced January 2023) - Advisory Role, National Reconstruction Fund (commenced May 2023, ceased July 2023)

Directors' Report (continued)

Information on Directors (continued):

Joanne Masters	- Chief Economist, Barrenjoey - Member, Australian Business Economists Executive Committee
Megan Motto	- CEO, Governance Institute of Australia - Director, Standards Australia - Director, Next Gen & Co - Member, ASIC Corporate Governance Consultative Committee - Member, ASX Business Committee - Chair, ACCI's Data, Digital and Cyber Security Forum (commenced January 2023)
Dr. Pradeep Philip	- Partner, Deloitte Access Economics - Director, The Medtech Actuator - Member, Melbourne School of Governance Advisory Board, University of Melbourne - Board Member, Melbourne Montessori School
Rowan Roberts	- Partner, KPMG Australia
Rebecca Tomkinson	- CEO, Royal Flying Doctor Service (WA) - Chair, Wheatbelt Development Commission - Chair, WA Regional Development Council - Board Member, Regional Australia Institute - Board Member, Infrastructure WA
Dr. Vanessa Torres	- Chief Technical Officer, South32 - Director, Foodbank Australia, WA
Dr. Ian Watt AC	- Chair, International Centre for Democratic Partnerships - Chair, Australian Davos Connection Advisory Council - Chair, Public Policy Committee, Grattan Institute - Chair, Australian Governance Masters Index Fund - Director, Citigroup Pty Ltd - Director, Smartgroup Corporation Limited - Director, O'Connell Street Associates Pty Ltd - Senior Adviser, Flagstaff Partners Pty Ltd - Board Member, Grattan Institute - Member, Male Champions of Change - Member, Melbourne School of Governance Advisory Board, University of Melbourne - Independent Reviewer, Review of the Tasmanian State Service
Christine Zeitz	- Director, Port Adelaide Football Club - Member/Deputy Chair, SBS - Chair, Defence Trailblazer Concept to Sovereign Capability
Melinda Cilento	- Director, Australian Unity - Co-Chair, Reconciliation Australia - Member, Investment Committee, GO Foundation - Member, Collingwood Football Club Expert Group on Anti-Racism (ceased October 2022) - Member, Generation One's Advisory Panel - Indigenous Employment Scorecard Project (ceased November 2022) - Member, Australian Statistics Advisory Council (ASAC) (commenced October 2022) - Member, Ministerial Advisory Council on Skilled Migration (MACSM) (commenced July 2022)

Directors’ Report (continued)

Meetings of Directors:

Directors’ Meetings

	Number Attended	Number Eligible
Diane Smith-Gander AO	4	4
Prof. Jeffrey Borland	2	2
Prof. Robert Breunig	2	3
Dharmendra Chandran	2	2
Jeff Connolly	0	0
Ming Long AM	3	4
Joanne Masters	3	3
Megan Motto	3	4
Dr Pradeep Philip	3	4
Rowan Roberts	1	1
Rebecca Tomkinson	0	1
Dr. Vanessa Torres	4	4
Dr. Ian Watt AC	2	2
Christine Zeitz	2	3
Melinda Cilento	4	4

Contribution in winding up

CEDA is an approved research institute under Section 73A of the Income Tax Assessment Act. The entity is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. In the event of winding up each member is liable for a sum not exceeding $500 towards meeting any outstanding obligations of the entity. At 30 June 2023, the collective liability of members was $278,500 (2022: $302,500).

Auditor’s Independence Declaration

The lead auditor’s independence declaration for the year ended 30 June 2023 has been received and can be found on page 25, and forms part of the directors’ report.

Signed on 20 September 2023 in accordance with a Resolution of the Board of Directors.

Diane Smith-Gander AO
Chair

Statement of Profit or Loss and Other Comprehensive Income

For year ended 30 June 2023

	NOTE	2023 $	2022 $
Revenue and Income	2 (a)	**8,802,907**	7,200,417
Depreciation and Amortisation Expense		**(874,915)**	(986,604)
Employee Benefits Expense		**(6,167,669)**	(5,762,641)
Research, Conferences and Briefings Expense		**(1,825,965)**	(1,057,628)
IT Related Expenses		**(636,476)**	(621,182)
Other Operating Expenses		**(958,629)**	(905,333)
Total Operating Expenses		**(10,463,654)**	(9,333,388)
Net Result from Operations		**(1,660,747)**	(2,132,971)
Net Finance Income	2 (b)	**655,461**	(496,442)
Other Income	2 (c)	**5,307**	727,419
Total Comprehensive Deficit for the Year		**(999,979)**	(1,901,994)

This statement should be read in conjunction with the notes to the financial statements.

Statement of Financial Position

As at 30 June 2023

	NOTE	2023 $	2022 $
CURRENT ASSETS			
Cash and Cash Equivalents	4	**1,427,171**	2,248,775
Trade and Other Receivables	5	**277,479**	203,999
Other Financial Assets	12	**2,211,043**	953,389
Other Current Assets		**243,754**	224,582
TOTAL CURRENT ASSETS		**4,159,447**	3,630,745
NON CURRENT ASSETS			
Furniture, Equipment and Leasehold Improvements	6	**307,446**	486,857
Intangibles	7	**399,961**	648,236
Right of Use Assets	11	**957,529**	1,045,657
Other Financial Assets	12	**8,361,616**	9,057,792
TOTAL NON CURRENT ASSETS		**10,026,552**	11,238,542
TOTAL ASSETS		**14,185,999**	14,869,287
CURRENT LIABILITIES			
Trade and Other Payables	8	**765,165**	781,599
Lease Liabilities	11	**367,108**	310,548
Provisions	9	**415,522**	472,021
Contract Liabilities	10	**3,436,687**	3,000,120
TOTAL CURRENT LIABILITIES		**4,984,482**	4,564,288
NON CURRENT LIABILITIES			
Lease Liabilities	11	**753,264**	862,395
Provisions	9	**148,504**	142,876
TOTAL NON CURRENT LIABILITIES		**901,768**	1,005,271
TOTAL LIABILITIES		**5,886,250**	5,569,559
NET ASSETS		**8,299,749**	9,299,728
EQUITY			
Retained Earnings		**499,749**	799,728
General Reserves	15	**7,800,000**	8,500,000
TOTAL EQUITY		**8,299,749**	9,299,728

This statement should be read in conjunction with the notes to the financial statements.

Committee for Economic Development of Australia

ABN 49 008 600 922

Statement of Changes in Equity

For year ended 30 June 2023

	Retained Earnings $	General Reserves $	Total Equity $
Balance at 30 June 2021	**2,701,722**	**8,500,000**	**11,201,722**
Total Comprehensive Income	(1,901,994)	-	(1,901,994)
Balance at 30 June 2022	**799,728**	**8,500,000**	**9,299,728**
Total Comprehensive Income	(999,979)	-	(999,979)
Transfer Between Equity Components	700,000	(700,000)	-
Balance at 30 June 2023	**499,749**	**7,800,000**	**8,299,749**

This statement should be read in conjunction with the notes to the financial statements.

Statement of Cash Flows

For year ended 30 June 2023

	NOTE	2023 $	2022 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Membership		**4,815,432**	4,411,179
Events, Research and Education		**4,348,302**	3,387,146
Payments to Suppliers & Employees		**(9,578,943)**	(7,947,886)
Government Payment Received		**-**	140,350
Interest Received		**10,844**	5,369
Interest Paid		**(79,886)**	(83,036)
Sundry Income		**7,567**	599,949
NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES	**13(b)**	**(476,684)**	513,071
CASH FLOWS FROM INVESTING ACTIVITIES			
Withdrawal from Investments		**66,752**	500,000
Purchase of Equipment & Intangibles		**(67,608)**	(205,783)
NET CASH (USED IN)/ GENERATED FROM INVESTING ACTIVITIES		**(856)**	294,217
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Lease Liabilities	11	**(344,064)**	(554,805)
NET CASH (USED IN) FINANCING ACTIVITIES		**(344,064)**	(554,805)
NET INCREASE / (DECREASE) IN CASH HELD		**(821,604)**	252,483
CASH AT BEGINNING OF YEAR	13(a)	**2,248,775**	1,996,292
CASH AT END OF YEAR	**4/13(a)**	**1,427,171**	2,248,775

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Financial Statements

For year ended 30 June 2023

Note 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Simplified Disclosures, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the *Australian Charities and Not-for-Profits Commission Act 2012*.

The financial report covers the Committee for Economic Development of Australia (the Company) as an individual entity. The Committee for Economic Development of Australia is a company limited by guarantee, incorporated and domiciled in Australia.

A statement of compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) cannot be made due to the entity applying not-for-profit specific requirements contained in the Australian Accounting Standards.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report.

Basis of Preparation

The accounting policies set out below have been applied consistently to all periods presented in these financial statements. The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

New, Revised or Amending Accounting Standards and Interpretations Adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. None of the amendments have had a significant impact on the financial performance and position of the Company.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Accounting Policies

a) Equipment, Leasehold Improvements

Recognition and measurement

Equipment and Leasehold Improvements are measured on the cost basis less depreciation and impairment losses.

Any gain or loss on disposal is recognised in profit or loss.

Depreciation

All equipment and leasehold improvements, are depreciated on a straight-line basis over their useful lives to the Company commencing from the time the asset is held ready for use. The straight-line method of depreciation is used. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Furniture and Equipment	20.0%
Computer and Associated Equipment	33.3%
Leasehold Improvements	14.3% - 50.0%
Estimated Make Good Costs	14.3% - 50.0%
Software	33.3%

b) Leases

The Company leases various properties. Rental contracts are typically made for fixed periods of 3 to 7 years but may have extension options as described below.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable
- Variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date; and
- Payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case, the Company's incremental borrowing rate is used, being the rate that the Company would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company where possible, uses recent third-party financing received as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- The amount of the initial measurement of lease liability
- Any lease payments made at or before the commencement date less any lease incentives received
- Any initial direct costs, and
- Restoration costs

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of property and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

c) Impairment of assets

1) Non-derivative financial assets

Financial assets and contract assets

The Company uses forward looking information to recognise expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of these requirements include loans and trade receivables.

The Company considers a broad range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial assets that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial assets that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').
- 'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

‘12-month expected credit losses’ are recognised for the first category while ‘lifetime expected credit losses’ are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial asset.

Trade and other receivables

Trade and other receivables are regularly assessed for collectability and allowance is made, where appropriate, for impairment. All known bad debts are written-off when the Company conducts its review and identifies uncollectible accounts. If an amount is recovered in a subsequent period it is recognised as revenue. The impairment loss is recognised in finance costs. The amount of the impairment is the difference between the asset’s carrying amount and the present value of the estimate cash flows discounted at the effective interest rate.

The Company has applied the simplified approach for trade and other receivables and the loss allowance is measured at an amount equal to lifetime expected credit losses and incorporates reasonable and supportable forward-looking information. Economic changes impacting debtors, and relevant industry data form part of the impairment assessment. Internal historical data shows no defaults have occurred, the Company has determined Expected Credit Losses for trade and other receivables to be immaterial, accordingly an expected credit loss of trade and other receivables is not calculated.

2) Non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication exists then the asset’s recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. As the Company is a not-for-profit entity, value in use is the written down current replacement cost of an asset as the future economic benefits of the asset are not primarily dependent on the asset’s ability to generate net cash inflows and as the entity would, if deprived of the asset, replace its remaining future economic benefits.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount.

Impairment losses are recognised in expenses.

An impairment loss is reversed only to the extent that the asset’s carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

d) Employee Benefits

Provision is made for the company’s liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

e) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

g) Revenue and Income

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with the customer. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration which the Company expects to be entitled to in exchange for transferring promised goods or services to a customer, net of goods and services tax, returns, rebates and discounts. The transaction price is allocated to each performance obligation on the basis of the relevant standalone selling price of each distinct good or service promised in the contract. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

The Company recognises other revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities using the methods outlined below.

1) Membership income

Membership fees are paid in advance to the Company in return for a number of benefits and services that are considered to be sufficiently specific performance obligations which are incurred over the lifetime of the membership period. Membership fees are therefore recognised over the period of the membership as benefits are transferred to members. Membership fees paid in advance to the Company are recognised as contract liabilities.

2) Event registration fees

Revenue from hosting events is recognised in the financial year in which the performance obligation is considered met which is when the relevant function has occurred. No revenue is recognised prior to the event being held.

3) Event sponsorship fees

Revenue from sponsorships is recognised in the financial year in which the performance obligation is considered met which is when the relevant sponsored activity has occurred. No revenue is recognised prior to the sponsored activity occurring.

4) Education income

Revenue from extended education is recognised in the financial year in which the performance obligation is considered met which is when the relevant activity has occurred. No revenue is recognised prior to the activity occurring.

Revenue from short courses is recognised in the financial year in which the registration is received via the booking system.

5) Contract balances

Contract assets are recognised when the Company has transferred goods or services to the customer but where the Company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

Contract liabilities represent the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

h) Finance Income

Finance income comprises interest income on funds invested, fair value gains on financial assets at fair value through profit or loss, dividends, unit trust distributions and imputation credits on funds invested.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

j) Financial Instruments

1) Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

2) Classification

For the purpose of subsequent measurement, the Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those to be measured at amortised cost.

The classification depends on the Company’s business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

See Note 12 for details about each type of financial asset.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

3) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus (in the case of a financial asset not at fair value through profit or loss) transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the company’s business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments as follows:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in net finance income using the effective interest rate method.

- Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit or loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in revenue.

Equity instruments

The Company subsequently measures all equity investments at fair value. Changes in the fair value of financial assets at fair value through profit or loss are recognised in revenue in the statement of profit or loss as applicable. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

<u>Non-derivative financial liabilities</u>

All other financial liabilities (including liabilities designated at fair value through profit or loss) are recognised initially on the trade date, which is the date that the Company becomes a party to the contractual provisions of the instrument.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company classifies non-derivative financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortised cost using the effective interest rate method.

Other financial liabilities comprise of trade and other payables.

k) Significant Management Judgement in Applying Accounting Policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Key Estimate – Impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. When an impairment trigger exists, the recoverable amount of the asset is determined. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key Estimate – Useful Lives of Depreciable Assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

l) Income Tax

The Company is exempt from Income Tax under Division 50 of the Income Tax Assessment Act 1997. Accordingly, no income tax expense, deferred or otherwise, or income tax payable amounts are recorded in the financial statements. The Company is, however, entitled to a refund of dividend imputation credits which arise from the Company's investments.

m) Going Concern

Current liabilities exceed current assets due to deferred revenue for events and membership. These amounts represent a liability for services not yet performed as distinct from a liability for unpaid amounts.

The Directors have prepared these accounts on a going concern basis.

The financial report was authorised for issue on 20 September 2023 by the Board of Directors.

n) Determination of Fair Values

A number of the Company's accounting policies and disclosures require the determination of fair value, for financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. Where applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

Investment in equity and debt securities

The fair value of financial assets at fair value through profit and loss is determined by reference to their quoted bid price at the reporting date.

Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

o) Financial Risk Management

Overview

The Company has exposure to credit risk, liquidity risk, market risk and operational risk from its use of financial instruments.

This note presents information about the Company's exposure to these risks, its objectives, policies and processes for measuring and managing risk, and the management of capital. Further quantitative disclosures are included throughout this financial report.

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board has established an Audit and Risk Committee, which is responsible for developing and monitoring risk management policies. The Committee reports regularly to the Board of Directors on their activities.

Risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit and Risk Committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its obligations. The Company limits its exposure to financial asset credit risk by only investing in liquid securities.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the demographics of the Company's customer base, including default risk of the industry in which customers operate, as these factors may have an influence on credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Market risk

Market risk is the risk that changes in market prices, such as interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the Company's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behaviour. The Company's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Company's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity.

Investment management

All investment transactions are carried out within the guidelines set by the Audit and Risk Committee. Generally, the Company seeks to apply a defined percentage of its investment portfolio to a specific investment risk profile in its investments in order to manage volatility in the profit and loss.

The primary goal of the Company's investment strategy is to evaluate its portfolio on a “returns basis”. The Audit and Risk Committee is assisted by external advisors in this regard. In accordance with this strategy, investments are designated through the profit and loss because their performance is actively monitored and they are managed on a fair value basis.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will vary because of changes in market interest rates. The Company manages this by ensuring that its exposure to changes in interest rates is limited to on-call investments.

Capital management

The Company is a company limited by guarantee and therefore the Company is not subject to any externally imposed capital requirements.

p) Functional and Presentation Currency

These financial statements are presented in Australian dollars, which is the Company’s functional currency.

Notes to the Financial Statements

For year ended 30 June 2023

		2023 $	2022 $
Note 2 (a)	**REVENUE AND INCOME**		
	Membership Income	4,406,706	4,144,711
	Event Registration Fees	2,322,325	1,355,217
	Event Sponsorship Fees	1,379,633	1,159,684
	Education and Research Fees	691,983	528,726
	Total Revenue From Contracts with Customers (Under AASB 15)	**8,800,647**	**7,188,338**
	Sundry Income	2,260	12,079
	Total Revenue and Income	**8,802,907**	**7,200,417**
Note 2 (b)	**NET FINANCE INCOME**		
	Interest Income	10,844	5,369
	Gains/(losses) on Investments	644,617	(501,811)
	Total Net Finance Income	**655,461**	**(496,442)**
Note 2 (c)	**OTHER INCOME**		
	Gains/(losses) on Sale of Fixed Assets	-	(801)
	Government Support Payments	-	140,350
	Non-Operating Income	5,307	587,870
	Total Other Income	**5,307**	**727,419**

Note 3 **EMPLOYEE BENEFITS EXPENSE**

The Company makes contributions to defined contributions plans. The amount recognised as an expense was $555,993 for the year ended 30 June 2023 (2022: $467,824)

Note 4 **CASH AND CASH EQUIVALENTS**

	2023 $	2022 $
Cash at Bank and in Hand	1,101,598	1,928,831
Short Term Bank Deposits	325,573	319,944
	1,427,171	**2,248,775**

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the Statement of Financial Position in Note 13.

Notes to the Financial Statements

For year ended 30 June 2023

		2023 $	2022 $
Note 5	TRADE AND OTHER RECEIVABLES		
	Trade Debtors	153,729	209,015
	GST Input Credits	128,766	-
	Allowance for Impairment Losses	(5,016)	(5,016)
		277,479	**203,999**

Allowance for impairment

Internal historical data shows trade debtors defaults have been extremely low, the Company has determined Expected Credit Losses for trade and other receivables to be immaterial, accordingly an expected credit loss of trade and other receivables is not calculated. There are no known bad debts at 30 June. As at 30 June 2023 47% (2022: 85%) of receivables are current or less than 30 days past due.

		2023 $	2022 $
Note 6	FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS		
	Furniture and Equipment At Cost	396,921	397,670
	Less: Accumulated Depreciation	(373,202)	(321,370)
	TOTAL FURNITURE AND EQUIPMENT	**23,719**	**76,300**
	Leasehold Improvements	762,297	762,297
	Less: Accumulated Depreciation	(478,570)	(351,740)
	TOTAL LEASEHOLD IMPROVEMENTS	**283,727**	**410,557**
	TOTAL FURNITURE EQUIPMENT AND LEASEHOLD IMPROVEMENT	**307,446**	**486,857**

Note 6(a) **Movements in Carrying Amounts**

Movements in the carrying amounts of each class of non-current asset between the beginning and the end of the current financial year.

	Equipment $	Leasehold Improvement $	TOTAL $
Balance at the beginning of the year	76,300	410,557	486,857
Additions	851	-	851
Assets disposed / scrapped	-	-	-
Depreciation Expense	(53,432)	(126,830)	(180,262)
Carrying amount as at 30 June 2023	**23,719**	**283,727**	**307,446**

		2023 $	2022 $
Note 7	INTANGIBLES		
	Software	937,856	1,225,707
	Less: Accumulated Amortisation	(537,895)	(577,471)
	TOTAL INTANGIBLES	**399,961**	**648,236**

Note 7(a) **Movements in Carrying Amounts**

Movements in the carrying amount of intangibles between the beginning and the end of the current financial year.

Balance at the beginning of the year	648,236
Additions	66,757
Assets disposed/scrapped	-
Amortisation expense	(315,032)
Carrying amount as at 30 June 2023	**399,961**

Notes to the Financial Statements

For year ended 30 June 2023

		2023 $	2022 $
Note 8	**TRADE AND OTHER PAYABLES**		
	Trade Payables	319,444	266,751
	Sundry Payables and Accrued Expenses	191,837	328,722
	GST Collected	253,884	186,126
		765,165	**781,599**
Note 9	**PROVISIONS**		
	Current	415,522	472,021
	Non Current	148,504	142,876
		564,026	**614,897**

	Employee Benefits $	Restructure Provisions $	Make Good Provisions $	Total $
Opening Balance at 1 July 2022	539,994	52,903	22,000	614,897
Additional Provisions	465,894	-	-	465,894
Amounts Used/Reversed	(463,862)	(52,903)	-	(516,765)
Balance at 30 June 2023	**542,026**	**-**	**22,000**	**564,026**

Make Good Provisions

A provision has been recognised for lease commitments to settle the make good obligations at the conclusion of the respective leases.

Provision for Long Term Employee Benefits

A provision has been recognised for non-current employee benefits relating to long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in Note 1 (d) to this report.

		2023 $	2022 $
Note 10	**CONTRACT LIABILITIES**		
	Contract Liability - Subscriptions	2,485,044	2,076,318
	Contract Liability - Sponsorship & Conference	951,643	923,802
		3,436,687	**3,000,120**
Note 11	**LEASES**		
	The balance sheet shows the following amounts relating to leases:		
	Right of Use Assets		
	Offices	921,525	1,027,998
	Equipment	36,004	17,659
		957,529	**1,045,657**
	Lease Liabilities		
	Current	367,108	310,548
	Non - Current	753,264	862,395
		1,120,372	**1,172,943**

Notes to the Financial Statements

For year ended 30 June 2023

Note 11 **LEASES (Continued)**

Movements in the carrying amounts of Right of Use Assets between the beginning and the end of the current financial year.

	Offices $	Equipment $	Total $
Opening Balance at 1 July 2022	1,027,998	17,659	1,045,657
Additions	254,475	37,018	291,493
Depreciation Expense	(360,948)	(18,673)	(379,621)
Balance at 30 June 2023	**921,525**	**36,004**	**957,529**

Movements in the carrying amount of Lease Liabilities between the beginning and the end of the current financial year.

	Current $	Non - Current $	Total $
Opening Balance at 1 July 2022	310,548	862,395	1,172,943
Additions	38,081	253,412	291,493
Amounts Settled / Transferred	18,479	(362,543)	(344,064)
Balance at 30 June 2023	**367,108**	**753,264**	**1,120,372**

	2023 $	2022 $
Short-Term and Low-Value Lease Commitments		
Payable: Minumum Lease Payments		
Not later than 12 months	206,016	195,678
Between 12 months and 5 years	55,280	2,248
	261,296	**197,926**

The Company leases its offices under agreements of between 3 to 7 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated. The Company also leases plant and equipment under agreements of 3 years.

The Company leases office and equipment under agreements of 1 to 5 years. These leases are either short-term or low-value, so have been expensed as incurred and not capitalised as right-of-use assets.

	2023 $	2022 $
Short-Term and Low Value Leases Expenses	211,869	177,125
Finance Costs	79,886	83,036

Notes to the Financial Statements

For year ended 30 June 2023

Note 12 **OTHER FINANCIAL ASSETS**

	2023	2022
	$	$
Current		
Cash equivalents	2,151,452	875,710
GST and Imputation Credits Receivable	59,591	77,679
	2,211,043	**953,389**
Non Current		
Financial assets at fair value through profit or loss *		
Debt securities	5,033,677	6,223,601
Equity securities - Australian	1,962,567	1,712,703
Equity securities - International	1,365,372	1,121,488
	8,361,616	**9,057,792**
	10,572,659	**10,011,181**

* Financial assets at fair value through profit or loss include equity securities and debt securities not held for the primary purpose of collecting contractual cash flows.

Note 13 **CASH FLOW INFORMATION**

a) Reconciliation of Cash

Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the Statement of Financial Position as follows:

	2023	2022
Cash at Bank and in Hand	1,101,598	1,928,831
Short Term Bank Deposits	325,573	319,944
	1,427,171	**2,248,775**

The Company has bank guarantees in favour of the lessors of its commercial premises totalling $325,573 (2022: $319,944). The Company has restricted cash matching the above guarantees secured by its bankers to cover these obligations.

b) Reconciliation of Cash Flows from Operations to Surplus / (Deficit) from Ordinary Activities

	2023	2022
Deficit from Ordinary Activities	(999,979)	(1,901,994)
Non - Cash Flows from Ordinary Activities		
Depreciation and amortisation	874,915	986,604
GST offsets	16,387	49,219
Net Loss/(Gains) on Disposal of Fixed Assets	-	801
Net Loss/(Gains) on Investments	(644,617)	501,811
Changes in Assets and Liabilities:		
Decrease / (Increase) in Trade and Other Receivab	(73,480)	47,021
Decrease / (Increase) in Prepayments	(19,171)	(41,319)
Increase / (Decrease) in Trade and Other Payables	(16,435)	170,899
Increase / (Decrease) in Contract Liabilities	436,567	562,966
Increase / (Decrease) in Provisions	(50,871)	137,063
CASH FLOWS FROM OPERATIONS	**(476,684)**	**513,071**

Notes to the Financial Statements

For year ended 30 June 2023

Note 14 **KEY MANAGEMENT PERSONNEL REMUNERATION**

The names and positions held of the key management personnel in office at any time during the financial year are:

Key Management Person	Position
Melinda Cilento	Chief Executive Officer
Jarrod Ball	Chief Economist (ceased 19/05/2023)
Jill Carter	Director, People and Culture (commenced 07/11/2022)
Belinda Gleeson	Director, People and Culture (ceased 02/09/2022)
Joanne Lilley	Director, Content Programming
Mel Nelson	Director, Membership
Sharon Smyth	Chief Operations Officer and Company Secretary
Cassandra Winzar	Chief Economist (commenced 22/05/2023)

The remuneration of the Company has been designed to align the objectives and reward of key management personnel (KMP) with the Company's business objectives. The remuneration of key management personnel is a combination of a fixed remuneration component and short-term incentive (STI) opportunity.

Remuneration arrangements are designed to attract and retain employees with the skills and experience required to support the Company's sustained performance and achievement of its strategic priorities. Fixed remuneration is determined based on the requirements of the role, market conditions and the skills and experience of the employee. STI payments are determined based on performance against a range of financial and non-financial metrics determined annually by the board with the support of the People and Governance Committee, to align with the Company's strategic priorities.

KMP receive a superannuation guarantee contribution as required by law, which currently is 10.5 per cent. They do not receive any other retirement benefits.

All remuneration paid to KMP is valued at the cost to the Company and expensed. Under the Company's constitution, directors (other than executive staff) do not receive remuneration.

Refer below for an outline of key management personnel remuneration:

	2023 $	2022 $
Short-term employee benefits	1,689,069	1,709,378
Post-employment benefits	165,331	161,208
Other long-term benefits	60,497	88,759
Termination benefits	-	52,903
Total remuneration	**1,914,897**	**2,012,248**

Notes to the Financial Statements

For year ended 30 June 2023

Note 15 **General Reserves**

A General Reserves account has been established to support the Company to consistently achieve its strategic objectives and to ensure its ongoing sustainability. The fund is to be used to pursue CEDA's strategic aims or to address the impact of unexpected events, loss of income or large unbudgeted strategic expenses, with such use to be approved by the Board.

Note 16 **RELATED PARTY TRANSACTIONS**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Note 17 **COMPANY DETAILS**

The registered office of the company is:
CEDA
Level 3
271 Spring Street
MELBOURNE VIC 3000

The principal place of business is:
CEDA
Level 3
271 Spring Street
MELBOURNE VIC 3000

The Company's principal activities are as shown in the Directors' Report.

Note 18 **MEMBERS' GUARANTEE**

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $500 each towards meeting any outstanding obligations of the Company. At 30 June 2023 the number of members was 557 (2022: 605).

Note 19 **AUDITOR'S REMUNERATION**

Total audit fees quoted by Grant Thornton for the statutory audit of the Company's financial statements for the financial year ended 30 June 2023 were $31,500 (2022: $30,000). There were no other non-audit services provided by the firm.

Directors' Declaration

1) The directors of the company declare that the financial statements and notes, as set out on pages 5 to 23 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012,* including giving a true and fair view of the company's financial position as at 30 June 2023 and its performance for the year ended on that date and comply with Australian Accounting Standards – Simplified Disclosures.

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

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2013,* on 20 September 2023 in accordance with a Resolution of the Board of Directors.

DIRECTOR.

Diane Smith-Gander AO
Chairman

Grant Thornton Audit Pty Ltd
Cairns Corporate Tower
Level 13
15 Lake Street
PO Box 7200
Cairns QLD 4870

T +61 7 4046 8888

Independent Auditor's Report

To the Members of the Committee for Economic Development of Australia

Report on the audit of the financial report

Opinion

We have audited the financial report of the Committee for Economic Development of Australia (the "Company"), which comprises the statement of financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the Directors' declaration.

In our opinion, the financial report of the Committee for Economic Development of Australia has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

a giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

b complying with Australian Accounting Standards *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. 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 (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also 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.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

S L Cram
Partner – Audit & Assurance

Cairns, 20 September 2023

Grant Thornton Audit Pty Ltd
Cairns Corporate Tower
Level 13
15 Lake Street
PO Box 7200
Cairns QLD 4870

T +61 7 4046 8888

Auditor's Independence Declaration

To the Directors of the Committee for Economic Development of Australia

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of the Committee for Economic Development of Australia for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

S L Cram
Partner - Audit & Assurance

Cairns, 20 September 2023