



**Global Compact**  
Network Australia

**LEAD.  
ENABLE.  
CONNECT.**

# 2017 Annual Report





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## Reporting period

This report was issued on 11 October 2017. It includes activities for the 2016-2017 financial year as well as the period between the end of the financial year and issue date. The financial information relates to the financial year.

## 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.

## Highlights

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- > Continued strong GCNA membership growth
- > Launched CEO Statement of Support for the Sustainable Development Goals
- > Launched online Australian SDGs Hub for Business
- > Convened key high impact events including:
  - inaugural Australian SDGs Summit
  - third Australian Dialogue on Business and Human Rights
  - inaugural Australian Dialogue on Bribery and Corruption
- > Developed new global and Australian strategies to further strengthen support to businesses in driving sustainability



# From the Chair & Executive Director

**The year has been one of significant growth for the Global Compact Network Australia, reflecting a desire from Australia's business community to be part of a leadership platform highlighting and supporting the private sector's role in creating a sustainable future.**

**Catherine Hunter**

Director, Chair & Australian  
Network Representative



**Alice Cope**

Executive Director



Globally it has been an interesting year for sustainability. As some governments around the world have turned away from driving corporate accountability and sustainability, a space for greater corporate leadership has opened – and we are seeing a number of leading businesses responding and stepping up.

The Sustainable Development Goals in particular have captured the imagination of business as well as other stakeholders. Two years into the SDG agenda, progress is being made in some areas but not across the board, so there is a need for all sectors to scale their individual contributions and identify opportunities for greater collective impact if the goals are to be achieved by 2030. With the Australian Government's recent commitment to submit its first Voluntary National Review on the agenda to the United Nations in July 2018, Australian SDG implementation will continue to build.

It is also clear that a principles-based approach to business that prioritises fundamental responsibilities is an essential framework for sustainable companies. Human rights remains high on the corporate sustainability agenda, boosted by the Australian Government's moves toward a Modern Slavery Act. Climate change continues to be of key strategic interest to the business community, and we are also seeing increasing interest in valuing and accounting for natural capital. We also anticipate a busy period in policy and regulatory reform in the bribery and corruption space. The GCNA will continue to stay at the forefront of developments, keeping members up to date and providing opportunities for policy engagement, dialogue and capacity building.

At the initiative level, the UN Global Compact finalised a new strategy during the last year, setting a long-term vision and ambition that seeks to leverage the organisation's normative authority while driving responsible business and leadership and private sector contribution to the SDGs, strengthen the global / local nature of the initiative, and build impact, measurement and performance.

During the UN Global Compact's strategy review, the GCNA advocated strongly for a greater emphasis on local networks as well as a stronger value proposition for participating companies, which is reflected to some degree in the new global strategy and we anticipate will be further embedded over time.

At the Australian level, the GCNA has also set a new purpose – to empower business to create a sustainable future – and adopted a new strategy to continue positioning the network as Australia's leading corporate sustainability initiative, to support our members to be sustainability leaders, and to deliver strong membership value. The UN Global Compact's revised strategy has introduced a new business model, as well as changes in fees, which creates some short term uncertainty in the GCNA's revenue. In response, the GCNA has been actively revising its own business model to provide new engagement options for members and ensure our own sustainability.

The GCNA continues to go from strength to strength, with continuing growth in membership, engagement and impact. The GCNA's success is due in no small part to the commitment, support and engagement of our members, our Steering Committees, and our Board, and we thank them for their incredible support.

# About the Global Compact

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 the Department of Foreign Affairs and Trade and broader work with the Australian Government on private sector engagement means we are a leading platform for business - government engagement around policy development in the corporate sustainability space.

The Global Compact Network Australia acknowledges the significant support received from the Department of Foreign Affairs and Trade, which has enabled the GCNA to grow its membership, programmatic activities and impact over the last two years.



**Australian Government**  
Department of Foreign Affairs and Trade

# Membership Benefits

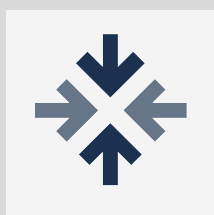
Never before in history has there been greater alignment between the interests of business and broader society.

Global trends including climate change and population growth, as well as hyper-transparency and growing stakeholder expectations, are driving a new era for business. Businesses increasingly recognise that their ability to succeed depends on the existence of a prosperous and sustainable society – and that they have an essential role in building this.

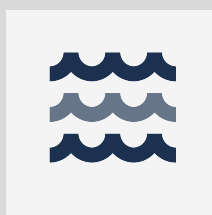
As the world's largest corporate sustainability initiative, the UN Global Compact and its local networks, including the Global Compact Network Australia, are uniquely positioned to support business in this endeavour.



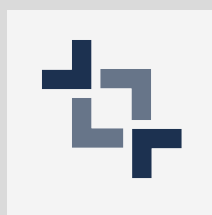
HUMAN RIGHTS



LABOUR



ENVIRONMENT



ANTI-CORRUPTION



SUSTAINABLE DEVELOPMENT

The Global Compact helps companies to operate responsibly and support society whether they are new to the sustainability journey or recognised leaders. We do this at both international and local levels by building capacity, developing resources and best practices, facilitating partnerships and leading action initiatives on critical sustainability issues such as business and human rights, climate change, bribery and corruption, and sustainable development.

Membership benefits include the following.

## > Leading framework

Align with an established and globally recognised framework backed by the United Nations for the management of ESG risks and the development, implementation, and disclosure of sustainability policies and practices.

## > Enhanced trust

Strengthen your reputation, employee engagement, stakeholder relationships and social licence to operate.

## > Connect and collaborate

Leverage our reach, convening power and networks to connect and collaborate with business, government, civil society, academia and other stakeholders in Australia and globally.

## > Engage, learn and lead

Learn, share and build capacity through specialised workstreams, leadership platforms, and regular forums, workshops, dialogues and other events.

## > Tools, resources and expertise

Access global and local tools, resources and expertise to support the development, implementation and reporting of sustainability initiatives.

## > Influence the dialogue

Shape and influence Australian and international dialogue on corporate sustainability issues.

# 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

## Megan Christensen

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

## David Cooke

Director  
Chairman & Managing Director, Konica Minolta Business Solutions Australia  
Appointed 20 September 2017

## Alice Cope

Executive Director, GCNA  
Appointed 16 June 2017

## Sasha Courville

Director and Chair, Environment Leadership Group  
Head of Social Innovation, National Australia Bank

## Kate Hughes

Director  
Executive Director, 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 (Committee Chair), Megan Christensen, Vanessa Zimmerman and David Cooke

### Finance, Risk & Audit Committee

Celia Reynolds (Committee Chair), Rachel Nicolson and Kate Hughes

## Retirements

### Professor Ian Anderson

Director  
Former Pro-Vice Chancellor, University of Melbourne

### Terry Hughes

Director  
Former CEO, Solaris Paper

Both Ian and Terry held their positions on the GCNA Board on behalf of their respective organisations. They retired from the GCNA Board during the year upon leaving those organisations to take up positions elsewhere. We thank them for their contributions to the GCNA.

Additional information on the Board of Directors, including Board meetings held during the year, is set out in the 2016/2017 Director's Report & Financial Statements.



# Our Members

The GCNA's membership continues to grow. Since 1 July 2016, we have welcomed a number of new members including AGL, AVI, CARE Australia, Clifford Chance, Control Risks, Currie Communications, Global Impact Initiative, Good Environmental Choice Australia, Habitat for Humanity, Infrastructure Sustainability Council of Australia, Law Council of Australia, McConnell Dowell, Myer, Orora Limited, Qantas, Scope Global, Sydney Airport, Thomson Reuters, University of Western Australia, University of Wollongong, Walk Free Foundation and World Health Assist.

## Business

Accenture Australia	National Australia Bank
AGL	Nestlé
Allens	Oil Search
An Mea International	Optus
ANZ Bank	Orora
Australia Post	Paper Force (Oceania)
ACCSR	PwC Australia
Bank Australia	Qantas
BHP	RedR Australia
Brambles	Republic of Everyone
Clifford Chance	Rio Tinto
Coffey	Scope Global
Commonwealth Bank of Australia	Shell
Control Risks	SMEC Holdings
CourtHeath Consulting	Solaris Paper
Currie Communications	Stockland Corporation
David Jones	Sustineo
Deloitte	Sydney Airport
EY	Tata Consultancy Services
Fortescue Metals Group	Telstra Corporation
Futureye	The GPT Group
Generation Alliance	Thomson Reuters
GHD	Transurban International
Glencore Coal	Visy Industries
Global Impact Initiative	Wesfarmers Limited
IKEA Australia	Westpac Banking Corporation
International SOS	Woolworths
Intrepid Travel	World Heath Assist
Konica Minolta	WorleyParsons
KPMG	Yarra Valley Water
Lendlease	
McConnell Dowell	
Melbourne Water	
Myer	

## Business Associations

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

## Non-Profit Organisations

AVI  
BPW Australia  
CARE Australia  
Centre for Equality  
Fairtrade Australia & NZ  
Good Environmental Choice Australia  
Habitat for Humanity  
The Ethics Centre  
Walk Free Foundation  
WaterAid Australia  
World Vision Australia

## Academic Institutions

Deakin University  
Griffith University  
La Trobe University  
Monash University  
RMIT University  
University of Melbourne  
University of Western Australia  
University of Wollongong

# Our Activities

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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.



# Sustainable Development

As we entered the second year of the Sustainable Development Goals, we have been inspired by the private sector's willingness to take a lead in implementing the agenda. We were delighted by the response to our CEO Statement of Support for the SDGs – not only from the 33 CEOs who signed the statement, but also stakeholders who welcomed the commitment. Our inaugural Australian SDGs Summit, convened with key partners ACFID, ACOSS and SDSN, generated significant energy and momentum to seize on the opportunities of the SDGs for Australia.

In driving SDG implementation at a practical level, we have seen companies build on initial SDG mapping to explore more strategic engagement opportunities, build new partnerships framed by the SDGs, and develop new products, services and business models that contribute to the goals. We are also starting to see the translation of SDG commitments into measurable goals and targets, and the development of evaluation and reporting approaches, which is also important for scaling impact and building greater transparency.

The Australian Government's recent commitment to submit its first Voluntary National Review on the agenda to the United Nations in July 2018 gives even more impetus to the agenda, and the GCNA is looking forward to supporting the Government's process in developing its report.

More broadly, there has been growing encouragement of private sector engagement in driving development outcomes, supported by continued efforts by the Department of Foreign Affairs and Trade to build private sector development and engagement, including through a second round of grants under its Business Partnerships Platform.

In addition to shared value-type initiatives, there is also growing discussion around the critical role that responsible business practices – respecting human rights, mitigating environmental impacts, tackling bribery and corruption – can play in driving sustainable development and the SDGs. The links between these issues and the GCNA's four Leadership Groups is an area to be further explored in the coming year.

## 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 and Director, GCNA (Chair)

### Jeremy Guthrie

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

CEO, BHP Billiton Foundation

### Larry Jackson

CEO, Paperforce

### Fiona Lawrie

Sustainability Manager, Wesfarmers

### Anna Stewart

Head of Corporate Sustainability, ANZ Bank

### Michael Parks

General Manager - Governance, Integration and Reporting, Telstra

### Lucy Roberts

General Manager Sustainable Development, Global Coal Assets, Glencore

### Jelina Taylor

Sustainable Business Manager, Intrepid Travel

### Alice Cope

Executive Director, GCNA

## Leading business engagement on the Sustainable Development Goals

### Australian SDGs Summit: On the Road to Implementation

September 2016 (Sydney)

In partnership with Australian Council for International Development, Australian Council of Social Service and Sustainable Development Solutions Network Australia/Pacific

This inaugural Australian SDGs Summit brought 150 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.



### CEO Statement of Support for the Sustainable Development Goals



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.



### Workshop | Beyond Business as Usual: Collaboration for SDG Impact Reporting

June 2017 (Sydney)

In partnership with Australian Council for International Development and Sustainable Development Solutions Network Australia/Pacific

This workshop provided a unique opportunity to hear from early movers on a variety of approaches, tools, actions and commitments they are using to consider their work against the SDGs, and to explore the potential for telling impact stories on complex problems at the individual organisational level and across multi-stakeholder collaborations.

The workshop also provided space to reflect on the lessons to date for each sector and to explore the potential of cross-sector reporting as a way to go beyond business as usual in complementing, extending and contributing to Australia's official government SDG reports.

## Supporting partnerships for sustainable development

### Workshops | Cross-Sector Partnering for Sustainable Development

November 2016 (Sydney & Melbourne)

Kindly hosted by DFAT and BHP

These cross-sector partnership training workshops built practical capacity to effectively collaborate and partner for sustainable development. Bringing business, NGOs, government and academia together, participants explored the 'how to' of partnering, using evidence-based and globally recognised approaches. These workshops explored the definition of partnership, types of collaboration, the partnering cycle, practical steps to effectively partner, and key principles to support overcoming common challenges.

### Issues Paper: The Challenges and Opportunities of Cross-Sector Partnering for Sustainable Development

Following consultations with business, non-government organisations and academic institutions on their experiences of cross-sector partnering, this issues paper set out current practice and the key challenges arising from collaborating across sectors for sustainable development, and identified pathways to support effective partnering toward sustainable development.



## Building the dialogue on corporate leadership

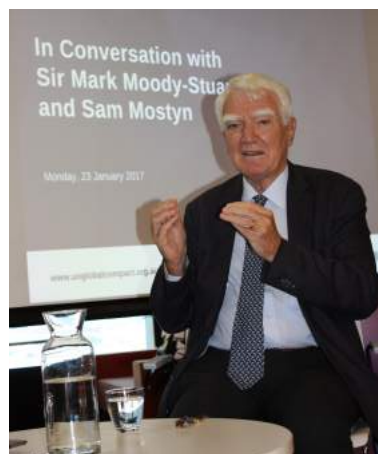
### In Conversation with Sir Mark Moody-Stuart

January 2017 (Sydney)

Kindly hosted by Lendlease

This forum offered a conversation with Sir Mark Moody-Stuart, former CEO and Chair of Shell and now Vice Chair of the UN Global Compact, led by Sam Mostyn, Non-Executive Director.

Sir Mark shared insights from his considerable experience over many decades at the front line of business and sustainability, and explored responsible leadership and the private sector's role in driving sustainability.



### In Conversation with Linda Kromjong

September 2017 (Sydney)

Kindly hosted by Deloitte

This forum offered members an opportunity to hear from Linda Kromjong, Secretary-General, International Organisation of Employers – the world's largest private sector network.

## Foreign Policy White Paper Submission

The GCNA made a submission to the Australian Government's development of its Foreign Policy White Paper, highlighting the critical role of responsible business in Australia's foreign policy.

# Social Sustainability and Human Rights

Momentum continues to build both globally and within Australia in the business and human rights space, and remains a busy area of activity for the GCNA and its members and stakeholders as we continue to lead in capacity and relationship building on this issue.

Internationally, the year saw the launch of the Corporate Human Rights Benchmark pilot which ranked 98 of the world's largest publicly traded companies on a range of human rights indicators (with two GCNA members in the top three). The benchmark will, over time, rank the world's biggest 500 companies (including a number of Australian companies). The CHRB methodology has also been licensed for an Australian version which was recently released. These developments highlight the growing pressure on businesses to proactively assess and manage their human rights impacts and risks, and to publicly report on how they are doing this.

Regulatory responses have been in the spotlight globally and in Australia over the past year. Stakeholders have assessed the first year of statements issued by companies under the UK Modern Slavery Act and the broader effectiveness of that legislation, and France has introduced a Duty of Vigilance Law requiring the country's largest companies to develop due diligence plans including around human rights risks.

Consistent with this trend, 2017 has seen an Australian Parliamentary Inquiry into a potential Modern Slavery Act, and an announcement by the Government of a proposal for corporate reporting requirements on modern slavery. Australia's Foreign Minister, the Hon. Julie Bishop MP, also established a multi-stakeholder advisory group to advise the Government on Australian implementation of the UN Guiding Principles on Business and Human Rights and the GCNA and several members are part of this group.

Other key business and human rights trends over the year have included calls for human rights to be put at the centre of efforts to implement the Sustainable Development Goals, continued emphasis on the importance of access to remedy for business-related human rights impacts and the protection of human rights defenders, managing human rights risks in business relationships including supply chains and with clients, and the human rights implications of significant economic shifts including automation and moves towards a green economy.

## 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  
**Shane Boladeras,**  
Social Performance Manager, Shell Australia  
**Adam Carrell,**  
Partner, EY  
**Karen Iles,**  
Head of Corporate Social Responsibility, Tata  
Consultancy Services

**Helen Maisano,**  
Associate Director, Corporate Social  
Responsibility, Optus  
**Jaana Quaintance-James,**  
Ethical Sourcing Manager, David Jones  
**Ben Walker,**  
Head of Sustainable Development,  
ANZ Bank  
**Alice Cope,**  
Executive Director, GCNA



## Leading the national dialogue on business and human rights

### 2016 Australian Dialogue on Business and Human Rights

October 2016 (Sydney)

Kindly hosted by Allens and sponsored by BHP

The GCNA and Australian Human Rights Commission convened the third Australian Dialogue on Business and Human Rights with the theme *Stakeholder engagement: Building relationships to advance human rights* in October 2016.

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.



## Driving dialogue and building capacity on modern slavery

### Modern Slavery Forum

April 2017 (Sydney)

Kindly hosted by EY



Following the Australian Government's establishment of a Parliamentary Inquiry into whether Australia should introduce equivalent legislation to the UK Modern Slavery Act, this Forum heard from a number of leaders from across sectors including Chris Crewther MP, Chair of the Parliamentary Inquiry, Andrew Forrest, Chair, Fortescue Metals Group, Sharan Burrow, General Secretary, International Trade Union Confederation and Andrew Golezinski AM, Australian Ambassador for People Smuggling and Human Trafficking. The Forum built businesses' capacity to engage in the discussion around the inquiry, and build networks with relevant stakeholders.

**Modern Slavery: What Business Needs to Know**[June 2017 \(Melbourne\)](#)

In partnership with the Business Council of Australia  
Kindly hosted by ANZ Bank

The Business Council of Australia and Global Compact Network Australia convened a business workshop to explore the emerging issue of modern slavery.

**An Australian Modern Slavery Act: GCNA Briefing Webinar**[August 2017 \(National Webinar\)](#)

This webinar, convened shortly after the Government's announcement around proposed modern slavery reporting requirements, included the Government and equipped participants to engage in the forthcoming consultations.

**In Conversation with Christine Dolan: A Voice Against Human Trafficking**[October 2016 \(Sydney\)](#)

Kindly hosted by KPMG

This small, informal roundtable discussion provided an opportunity for GCNA members to meet, engage with and hear insights from Christine Dolan, a global expert on human trafficking.

**Submission to the Modern Slavery Act Inquiry**

Following consultation with members, the GCNA made a submission to the Parliamentary Inquiry into a potential Australian Modern Slavery Act. The GCNA's Executive Director, Alice Cope, also appeared before an inquiry hearing.

**In Conversation with Kevin Hyland OBE, UK Independent Anti-Slavery Commissioner**[May 2017 \(Sydney\)](#)

Kindly hosted by EY

The GCNA convened an informal roundtable discussion with Kevin Hyland OBE, the UK's Independent Anti-Slavery Commissioner, to explore lessons from the introduction of the UK Modern Slavery Act for Australian businesses, in the context of the Australian Government exploring introducing similar legislation.

**Supporting deeper dives into business and human rights issues****Banking Roundtables: Banks, Leverage & the UN Guiding Principles on Business & Human Rights**[April & June 2017 \(Sydney & Melbourne\)](#)

Kindly hosted by National Australia Bank

The GCNA has convened its banking members to explore and build capacity around the challenges of applying human rights due diligence to institutional banking clients. This discussion has built on global dialogue between the Thun Group of banks, the UN Working Group on the issue of human rights and transnational corporations and other business enterprises and Professor John Ruggie, and reflects the increasing momentum around the banking sector and human rights.

**Indigenous Engagement Working Group: Meeting with the Hon. Leslie Williams MP, NSW Minister for Aboriginal Affairs**[July 2016 \(Sydney\)](#)

Kindly 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.



### Workshop | Security and Human Rights November 2016 (Canberra)

The GCNA, in collaboration with DFAT, convened a workshop on security and human rights – the third community of practice meeting convened in Australia by the GCNA. Building on workshops in 2014 and 2015, this workshop provided an opportunity to explore for senior security practitioners and their community relations colleagues to explore and discuss security and human rights-related risks and challenges facing Australian extractives businesses operating in overseas jurisdictions and how to effectively engage with host governments around security issues.

### Sustainable Supply Chains - Global Status and Best Practices: Research Report Launch July 2016 (Melbourne & Sydney)

In partnership with EY

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.

## Building capacity on business and human rights

### Key Trends in Business and Human Rights for 2017: What Business Needs to Know March 2017

National Webinar

Bringing the perspectives of both global and Australian experts from different stakeholder groups, this webinar explored the key human rights trends for business in 2017 and what the developing landscape means for businesses operating both in Australia and offshore.

Particular human rights issues that were discussed included modern slavery, migrant labour, human rights in supply chains, inequality and the links between human rights and the Sustainable Development Goals. Implementation topics including human rights due diligence, reporting and transparency, benchmarking and remedy were also discussed, as were developments in relation to government engagement in the space – including through National Action Plans on Business and Human Rights.

### Launch of Human Rights Translated 2.0: A Business Reference Guide June 2017 (Melbourne)

In partnership with the Castan Centre for Human Rights Law  
Kindly hosted by Monash University

This event launched the second edition of *Human Rights Translated: A Business Reference Guide* which is produced by the Castan Centre in collaboration with the Office of the UN High Commissioner for Human Rights and the UN Global Compact.



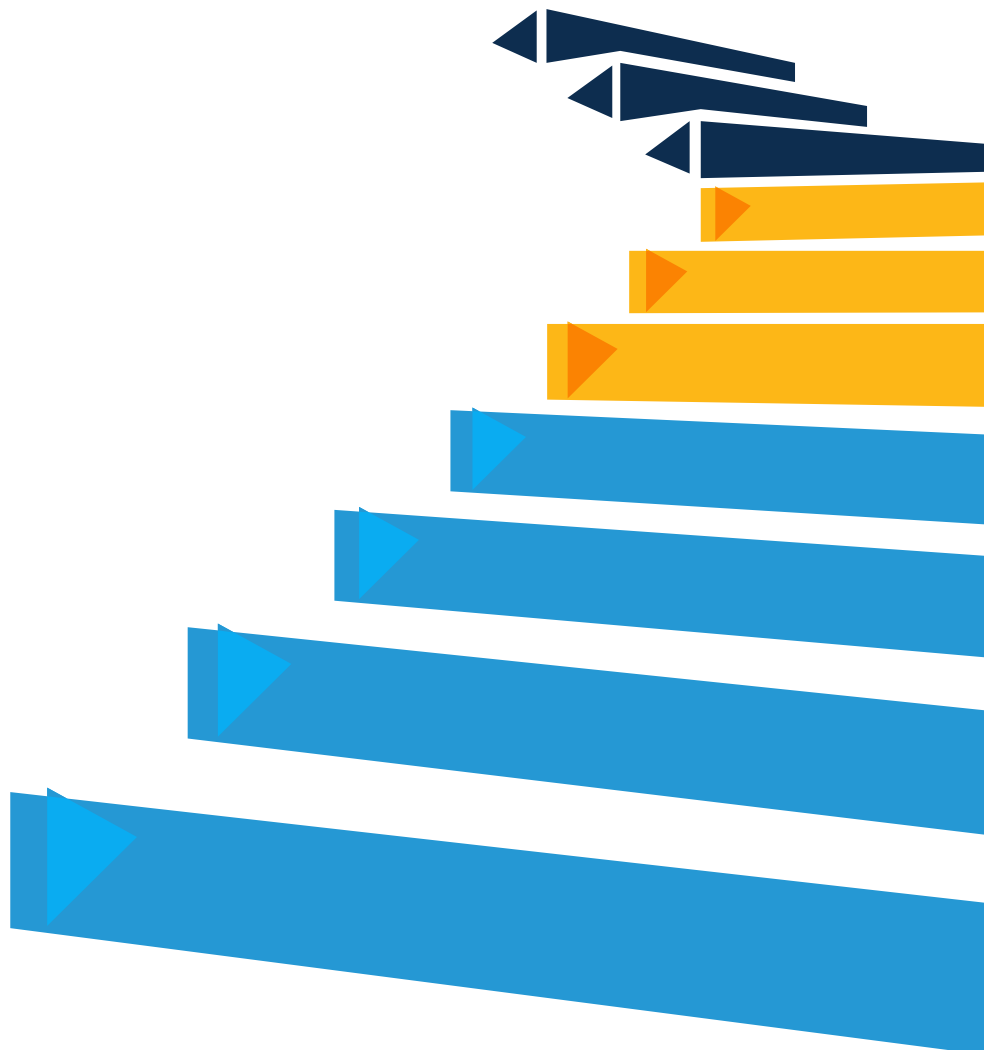


### Ring the ASX Opening Bell for Gender Equality 2017

Wednesday, 8 March 2017 at 8:50am – 10:30am, Sydney

In partnership with the International Finance Corporation, MSCI, Women in EFTs and S&P Dow Jones  
Kindly hosted by the Australian Securities Exchange

For the second year, 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.



# Environmental Sustainability

Climate change remains the most significant environmental sustainability risk and opportunity facing businesses and other stakeholders, and is driving action both in the mitigation and adaptation spaces. In Australia, we are seeing particular challenges in the energy space with dialogue seeking to find affordable and reliable energy while also reducing emissions. While the announcement from the US Government of an intention to withdraw from the Paris Climate Agreement was disappointing, we have seen business and other sectors rallying to action on the issue – a trend we expect to continue.

The bar has been rising for Australian company directors on the issue of climate change with the release of a senior counsel opinion that company directors can, and in some cases should be considering the impact on their business of climate change risks – and that directors who fail to do so now could be found liable for breaching their duty of care and diligence in the future. The Chair of the Australian Prudential Regulation Authority (APRA) echoed this in stating that climate change is a financial risk.

Globally, the Financial Stability Board's Task Force on Climate-related Financial Disclosures has released its recommendations for effective disclosure of climate-related financial risks, structured around four areas: governance, strategy, risk management and metrics and targets. The aim of the TCFD's recommendations is to drive better climate-related financial disclosures that would be useful to investors, lenders, and insurance underwriters in understanding companies' material risks, and support a smooth rather than abrupt transition to a lower-carbon economy. This key development highlights the increasing drive for ever greater transparency and consistency from investors and other stakeholders.

We are also seeing an increase in discussions around and applications of the concept of natural capital and ecosystem services, stimulated by the launch of the Natural Capital Protocol and referenced in Sustainable Development Goal 15. This is also reflected in Australia with business and government increasingly exploring natural capital as a concept to better bring environmental considerations into business and policy frameworks.

Through the year the GCNA has also started exploring some key practical challenges in the environmental sustainability space which Australian companies are working on, including in relation to valuing natural capital, and the challenge of using environmental data for better business decision-making. We will convene specific activities on these topics during the coming year.

## Environment Leadership Group Steering Committee

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

### Sasha Courville

Head of Social Innovation, National Australia Bank

### Nicole Boyd

Development Manager, Infrastructure Sustainability Council of Australia

### Nik Comito

Associate Director, Environmental Sustainability, Optus

### Dr Rob Hales

Director, Griffith Centre for Sustainable Enterprise, Griffith University

### Eleanor McKeough

Senior Analyst, Corporate Strategy, Melbourne Water

### Nicola Murphy

Head of Environmental Sustainability, National Australia Bank

### Hjalmar Philipp

Environment Performance Manager, Oil Search

### Grace Rose-Miller

Sustainability Manager, Yarra Valley Water

### John Tomac

Partner, PwC Australia

### Alice Cope

Executive Director, GCNA

**Webinar | Business Briefing on the State of Australia's Environment**[April 2017 \(Webinar\)](#)

In partnership with the Department of Environment and Energy

This webinar explored key findings from the Australian Government's most recent State of the Environment (SoE) report – a comprehensive review prepared by the Australian Government every five years to provide information about environmental and heritage conditions, trends and pressures for Australia – and what those findings mean for business.

**Webinar | Valuing Nature and the Natural Capital Protocol**[August 2016 \(Webinar\)](#)

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.

**Sustainable Development Goals**

The GCNA supported the Department of Environment and Energy's first inaugural Sustainable Development Goals Forum in September 2017. As the Australian Government develops its first Voluntary National Review for the SDGs, this forum brought together representatives from across sectors to explore the key environmental goals and Australian implementation progress.

# Anti-Corruption

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Over the last year, we have seen increasing enforcement activities both in Australia and globally, as well as greater international cooperation between regulators on issues of foreign bribery. A number of countries in the region and globally have also been introducing and strengthening bribery and corruption regulation.

While the report from Australia's Senate Inquiry into foreign bribery has not yet been released, discussion around key areas of reform has continued including in relation to the possibility of Deferred Prosecution Agreements and other incentives to self-report, and greater protections for whistleblowers. The pressure on Australia to drive law reform in this space will continue, with the OECD Working Group on foreign bribery expected to move into the next stage of its regular monitoring of Australia's progress in this space towards the end of 2017.

With a range of potential law reforms on the agenda alongside growing enforcement action, bribery and corruption risks will continue to be a key issue for companies and their directors to respond to.

## Anti-Corruption Leadership Group Steering Committee

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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)

**Angela Aroozoo**

Manager, Anti-Corruption and Trade Compliance, BHP

**Gary Gill**

Partner, KPMG

**Zach McAfee**

Head of Business Integrity and Compliance, Qantas

**Sophie McMurray**

Senior Anti-Bribery and Corruption Specialist, Westpac

**Alice Cope**

Executive Director, GCNA



### Australian Dialogue on Bribery & Corruption

September 2016 (Melbourne)

Kindly 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.

Themes explored included challenges and solutions in enforcement and business-regulator engagement, and how government, business and other stakeholders can work together to drive ethical corporate cultures and behaviour change.

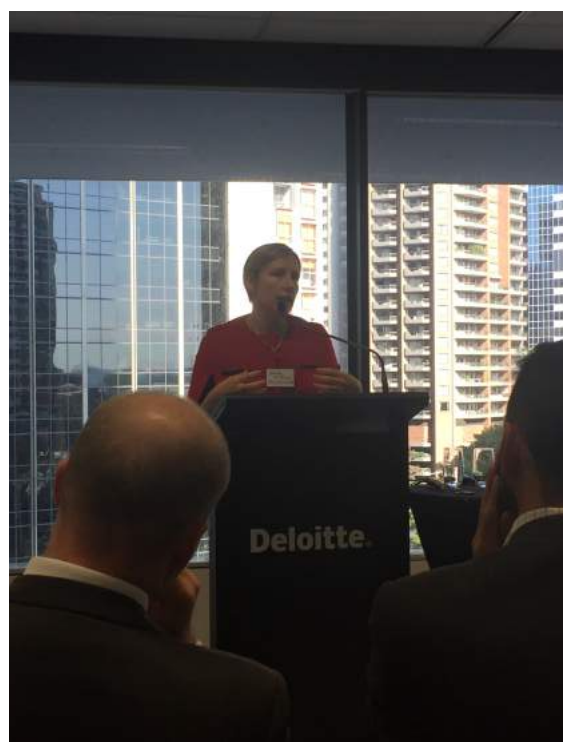
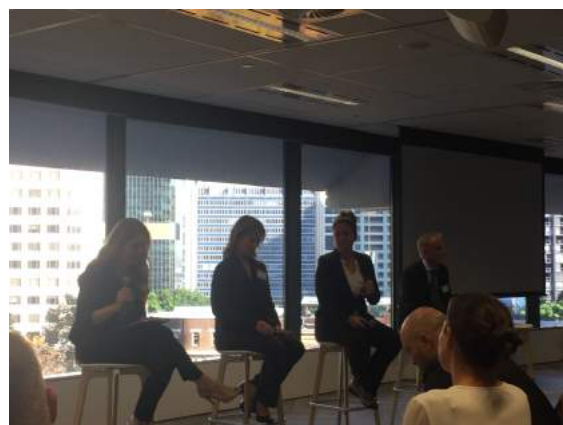
### International Foreign Bribery Taskforce Open Day

May 2017 (Sydney)

In partnership with the Australian Federal Police and Deloitte

The Australian Federal Police (AFP) hosted the 2017 meeting of the International Foreign Bribery Taskforce (IFBT), consisting of members from the AFP, Federal Bureau of Investigation, National Crime Agency and Royal Canadian Mounted Police. The IFBT aims to enhance law enforcement's response to foreign bribery on an international scale by providing a platform to share knowledge, skills, methodologies and case studies in foreign bribery investigations.

This event provided an opportunity for business, academia and civil society to engage with the IFBT, and explore what success looks like in tackling foreign bribery, self-reporting and cooperation in criminal investigations, and an international case study of a foreign bribery investigation.

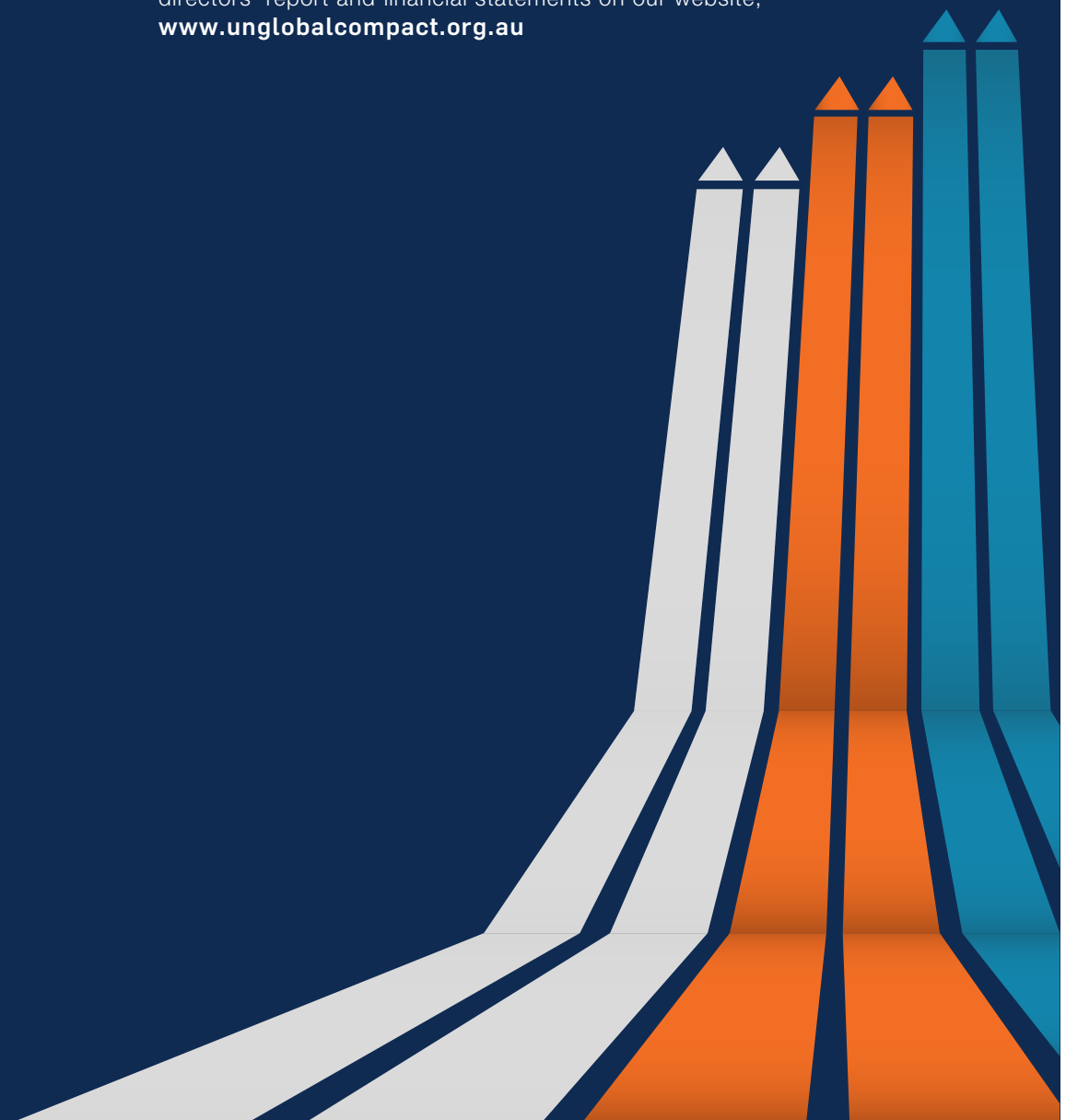


# Summary Financial Information

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## 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 audited 2017 directors' report and financial statements on our website, [www.unglobalcompact.org.au](http://www.unglobalcompact.org.au)





# Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2017

	2017 (\$)	2016 (\$)
<b>Revenue</b>		
Member subscriptions	232,125	217,225
Government grants	249,157	95,721
Other revenue	11,664	2,702
Bank interest	417	469
<b>Total Revenue</b>	<b>493,363</b>	<b>316,117</b>
<b>Expenses</b>		
Employee benefits expense	(242,124)	(194,171)
Depreciation and amortisation expense	(1,984)	(3,012)
Other expenses	(171,922)	(43,938)
Finance costs	(878)	(302)
<b>Total Expenses</b>	<b>(416,908)</b>	<b>(241,423)</b>
<b>Profit before Income Tax</b>	<b>76,455</b>	<b>74,694</b>
Income tax expense	-	-
<b>Profit for the year</b>	<b>76,455</b>	<b>74,694</b>
<b>Total comprehensive income for the year</b>	<b>76,455</b>	<b>74,694</b>

Note: Summary information only



# Statement of Financial Position

## 30 June 2017

	2017 (\$)	2016 (\$)
<b>Assets</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	340,414	501,158
Trade and other receivables	109,149	75,350
<b>TOTAL CURRENT ASSETS</b>	449,563	576,508
<b>NON-CURRENT ASSETS</b>	-	-
<b>Total Assets</b>	<b>449,563</b>	<b>576,508</b>

<b>Liabilities</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	40,567	40,309
Other financial liabilities	236,500	440,158
<b>TOTAL CURRENT LIABILITIES</b>	277,067	480,467
<b>NON-CURRENT LIABILITIES</b>	-	-
<b>Total Liabilities</b>	<b>277,067</b>	<b>480,467</b>

<b>Net Assets</b>	<b>172,496</b>	<b>96,041</b>
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<b>Members' Funds</b>		
Members' Funds	172,496	96,041
<b>Total Members' Funds</b>	<b>172,496</b>	<b>96,041</b>

Note: Summary information only

# Acknowledgements

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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 event hosts and sponsors. Your support and assistance is greatly appreciated.

We would also like to acknowledge Australia Post for hosting the GCNA secretariat; 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.

## Photographs

**Page 10:** **Top:** Participants at Australian SDGs Summit. **Bottom:** High-Level Panel at Australian SDGs Summit, from left Sam Mostyn, President, ACFID, Christopher Woodthorpe, Executive Director, UN Information Centre, Catherine Hunter, Chair, GCNA, Cassandra Goldie, CEO, ACOSS, Sam Loni, Global Coordinator, SDSN Youth, John Thwaites, Chair, Monash Sustainable Development Institute and SDSN Australia-Pacific.

**Page 11:** Sir Mark-Moody Stuart.

**Page 13:** **Top Left:** Edward Santow, Human Rights Commissioner, Australian Human Rights Commission. **Top Right:** High-Level Panel at 2016 Australian Dialogue on Business and Human Rights, from left Professor Paul Redmond, UTS, Darrell Wade, CEO, Intrepid Group, Nicola Wakefield-Evans, Non-Executive Director, Ming Long, Non-Executive Director, David Cooke, Chairman and Managing Director, Konica Minolta Australia. **Middle Right:** Participants at 2016 Australian Dialogue on Business and Human Rights. **Bottom Left:** Andrew Forrest, Chair, Fortescue Metals Group.

**Page 14:** Kevin Hyland OBE, UK Independent Anti-Slavery Commissioner and Alice Cope, Executive Director, GCNA.

**Page 15:** Panel at Launch of Human Rights Translated 2.0, from left, Dr Joanna Kyriakakis, Deputy Director, Castan Centre for Human Rights Law, Professor Sarah Joseph, Director, Castan Centre for Human Rights Law, Rachel Ball, Head of Public Policy and Advocacy, Oxfam Australia, Vanessa Zimmerman, Director, GCNA and Chair, GCNA Human Rights Leadership Group, Ben Walker, Head of Sustainable Development, ANZ Bank.

**Page 16:** **Left:** Alice Cope, Executive Director, GCNA and Peter Hiom, Deputy CEO, ASX Limited; **Right:** Danielle Press, CEO, Myer Family Company, Kirsten Mander, Chair, International Women's Development Agency, Heather Ridout AO, Non-Executive Director, Yolanda Beattie, Practice Leader, Diversity and Inclusion, Mercer.

**Page 20:** **Top Left:** Panel at Australian Dialogue on Bribery and Corruption: Mark Zirnsak, Director, Social Justice and International Mission, Uniting Church in Australia, Kate Hughes, Chief Risk Officer, Telstra, Celia Reynolds, Head of Internal Audit, Lendlease, Professor Adam Graycar, Flinders University. **Top Right:** International Foreign Bribery Taskforce Members. **Bottom Right:** Rachel Nicolson, Partner, Allens and Chair, GCNA Anti-Corruption Leadership Group.

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