ANNUAL REPORT

2019/2020

Global Compact
Network Australia

# The Ten Principles of the United Nations Global Compact

Human Rights

Businesses should support and respect the protection of internationally proclaimed human rights; and make sure that they are not complicit in human rights abuses.

Labour

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; the elimination of all forms of forced and compulsory labour; the effective abolition of child labour; and the elimination of discrimination in respect of employment and occupation.
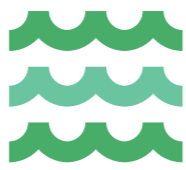
Environment

Businesses should support a precautionary approach to environmental challenges; undertake initiatives to promote greater environmental responsibility; and encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Businesses should work against corruption in all its forms, including extortion and bribery.

Global Compact
Network Australia

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1.0
UN Global Compact and the Global Compact Network Australia

As a special initiative of the United Nations (UN) Secretary-General, the UN Global Compact is a call to companies globally to align their operations and strategies with ten universal principles in the areas of human rights, labour, environment and anti-corruption. Launched in 2000, the mandate of the UN Global Compact is to guide and support the global business community in advancing UN goals and values through responsible business practices. With more than 11,000 companies and 3,000 non-business signatories based in over 160 countries, and more than 60 Local Networks, it is the largest business sustainability initiative in the world.
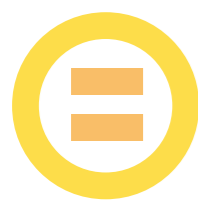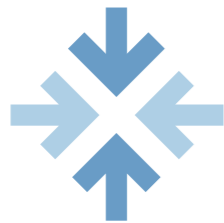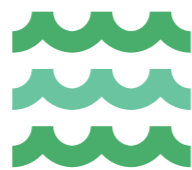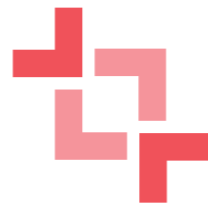
Human Rights   **Labour**   **Environment**   **Anti-Corruption**   **Sustainable Development**

Locally, the Global Compact Network Australia (GCNA) brings together signatories to the UN Global Compact, including more than 30 ASX 100 companies and major corporations, SMEs, non-profit organisations and universities, to advance the private sector's contribution to sustainable development through the universal framework provided by the UN-mandated Sustainable Development Goals (SDGs) and the Ten Principles. We lead, enable and connect businesses and stakeholders to create a sustainable future by supporting businesses to act responsibly and helping them find opportunities to drive positive business outcomes.

Through our partnership with the Department of Foreign Affairs and Trade (DFAT) and our broader relationship with the Australian Government on private sector engagement and responsible business initiatives, we also provide a leading platform for business-government engagement on policy development.
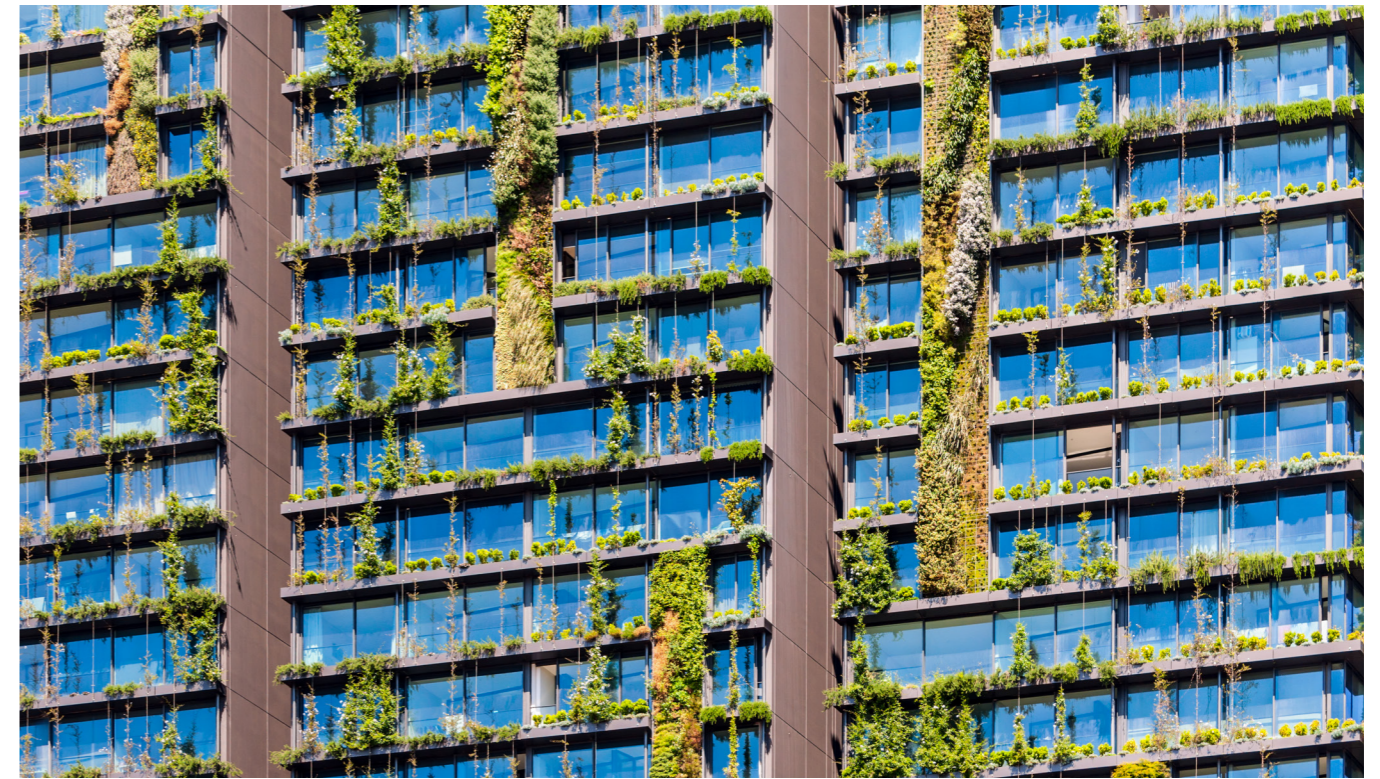
1.1
Mainstreaming Responsible Business

Leading Corporate Responsibility Framework

The UN Global Compact provides a universal language for a principles-based approach to doing business. Our established and globally recognised frameworks, such as the UN Global Compact's Ten Principles and the the SDGs, guide all businesses regardless of size, complexity or location to develop, implement and disclose responsible business policies and practices.

Build Transparency and Trust

Our activities assist businesses with strengthening their reputation, employee engagement, stakeholder relationships and societal contribution by providing organisations with a platform to shape and influence dialogue on responsible business practices. By sharing insight and learning, and reporting on progress against the Ten Principles we help organisations become more transparent.

Access to Partnerships

As a multi-stakeholder initiative – including businesses, government, civil society, academia and investors – we provide a platform for collective and positive impact. Leverage our reach and convening power and access partnerships globally and locally to share good practice and emerging solutions.

Enhance, Learn and Lead

Learn, share and build capacity through our specialised workstreams, including forums, publications, workshops, communities of practice and roundtable discussions. Our activities advance knowledge and expertise of current and emerging responsible business trends to help companies achieve long-term, inclusive growth.

Tools, Resources and Training

Access global and local tools and resources to guide training and knowledge programmes. The expertise drawn out from our publications, online Bite-Sized Learning and the Global Compact Academy support the development, implementation and reporting on responsible business practices.
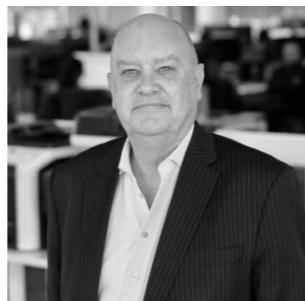
2.0
Message from the Chair

Few would disagree that this financial year has held challenges for many of us.

However, the year, particularly the latter half, has given us the opportunity to create a 'new normal' and *build back better*. From the Black Summer to the current COVID-19 pandemic, each of us has been touched by these tragedies.

Over the last financial year, the GCNA has continued to strive towards achieving its 2022 strategic vision to be Australia's leading business-led responsible business initiative and a trusted adviser and commentator on responsible and sustainable business practices. From a membership perspective, the GCNA grew from 120 members at the end of last financial year to 137 members as of 30 June 2020. This demonstrates the continued alignment between purpose and profit and the commitment from executives and boards across Australia to integrate responsible business practices into their strategy and operations. We are continuing to see growth in these numbers, despite the economic and social challenges of the pandemic and the strain felt by businesses, and the GCNA continues to be committed to ensuring that our members are supported. Sustainability plays an integral role in the road to recovery and I am confident in our ability to bring more businesses along the path to building back better.

I would like to take this opportunity to thank the team at the GCNA for their continued commitment to the important goals of our organisation. As would have been the case for many of you, in particular our Victorian members, this required considerable flexibility, with working from home becoming the norm. This brought with it all the associated challenges of not having personal contact with other team members and having to maintain focus and team morale while largely working through the mechanism of video calls. This, of course, also applied to our events which previously would have been live but by necessity, were held as virtual conferences, workshops, communities of practice and forums. Personally, I would like to thank all of our members who continued to participate in these events, including the Science Based Target initiative workshops held in partnership with WWF-Australia.

The continuation of our work in promoting ethical sourcing and combatting forced labour was an important area of focus for the organisation. We value the contributions from those involved in the Modern Slavery Community of Practice. Our work in helping Australian business navigate new developments and share learnings in a safe space has proven to be valuable for members particularly as we enter into the first reporting period for the Australian Modern Slavery Act. In further demonstration of the GCNA's commitment to eradicating modern slavery and human trafficking, this year the GCNA was appointed to the Australian Government's Modern Slavery Expert Advisory Group. I am confident that the GCNA's role in this group will further amplify business and broader stakeholder voices in this area.

I am also very pleased at the level of collaboration between the GCNA and the Federal Government via our partnership with the Department of Foreign Affairs and Trade (DFAT), which assists the GCNA with delivering key services to promote international development and responsible business practices. Our recent appointment as the host organisation of the public-private partnership, the Bribery Prevention Network, has also been a highlight of the year and demonstrates the GCNA's continued commitment to assist business with preventing bribery and corruption. Also, through funding awarded by Australian Border Force, I am looking forward to seeing the publications and workshops on business-led grievance mechanisms for modern slavery which will be released in the first half of the 2021 calendar year.

Publications are an important part of our work and we continued to produce a range of important documents during this past year including the SDG Guide for Leaders and Employees, the Just Transition Discussion Paper (which is paving the way for further research soon to be released), The Pressures Report, SDG Reporting by the ASX 150 and other publications on the SDGs, climate change and human rights. These can be found at https://unglobalcompact.org.au/publications.

Despite the challenging conditions that we have all been operating under I hope we have been able to meet the needs of our members and support you while, in many cases, your own organisations may well be facing considerable challenges. We always welcome your feedback to assist us in building an even more effective coalition and look forward to working with you all throughout the coming year.

My very best wishes,

Dr David Cooke

3.0
Message from the Executive Director

Unprecedented. This is the term that will define our lives for 2020 and possibly beyond.

Whilst the first half of the financial year fell more within the realm of the 'old normal', the tragic events of the Black Summer, overlaid by the global pandemic, created shockwaves that we will be talking about with our grandkids and great grandkids. Watching the fires in Victoria and New South Wales burn millions of hectares was devastating. There isn't another event in Australia that I can recollect that truly highlights the urgent need for ambitious climate action. Action that includes businesses proactively setting emissions reduction targets that limit warming to 1.5 degrees Celsius above pre-industrial levels and careful planning for a transition to net zero. It also showed us the devastating effects that climate change can have on human health, with many of us spending our summer days indoors, shielding ourselves from the bushfire smoke.

But 2020 had more to throw at us. Whilst Australia has been far more fortunate than many other nations, our Black Summer was overlaid with a rare event – a global pandemic. The pandemic has worked as a multiplier effect where we now juggle climate action with human life and economic wellbeing. The pandemic has posed major challenges to us as individuals, communities and as businesses. Businesses have had to adapt their operations to manage opaque supply chains, identify human rights risks from afar, including heightened risks like bribery, corruption and modern slavery, whilst implementing emissions reduction targets and diversity and inclusion programmes and ensuring the health and wellbeing of their teams.

The challenges associated with a pandemic also led to a renewed recognition of the inequalities that exist in our society, including ongoing gender imbalances, systemic racial discrimination and the need to respect and protect Indigenous heritage. As the pandemic continued to infiltrate our lives, we concurrently watched the inexcusable death of George Floyd and the reinvigoration of the Black Lives Matter movement; a movement that quickly reached our shores as Indigenous Australian leaders reminded us that elements of our own justice system, political system and daily lives operate in opposition to the rights of Indigenous people. And, we also witnessed the destruction of Juukan Gorge – a site that holds significant cultural heritage that cannot be underestimated.

Acting on these global and local challenges requires not only courage, but an openness for shared and collective learning. Over the past financial year, the GCNA has continued to convene groups of diverse stakeholders to discuss solutions and ways forward and advance the UN Global Compact's Ten Principles and the SDGs. These conversations, while difficult, are important; not only to ensure that the business sector continues to rebuild trust across all sectors of our community, but to enable us to have the capacity and capability to *build back better*.

To this end, the GCNA has witnessed increasing willingness from organisations to collaborate. Collaboration has happened across our activities – from the development of publications and guidance documents; to formal public-private partnerships on bribery prevention; community of practice groups where peers share learning and challenges on ways to eradicate modern slavery; workshops on setting and implementing a Science-Based Target (SBT); and working alongside academics and businesses to shed light on integrating and reporting on the SDGs.

Many of these activities occurred whilst work environments across Australia radically changed as the impacts of the COVID-19 pandemic pushed us into a virtual world. For the GCNA this included migrating to an online events platform and rethinking how we best engage with our members. Shifting our presence to an online platform has had its challenges, but as a team we have grown and learned from each event that we have hosted.

We are committed to continuous learning and improving how we deliver activities, engage with our members to provide more diverse content that spans the challenges that our members face, and enhances an understanding of emerging trends. It's the GCNA's continued growth and our ability to be nimble and adapt to this new operating environment that is indicative of our commitment to advance and progress.

The path forward will not be without its challenges. We have less than ten years to achieve the SDGs and while the pandemic has posed challenges for us all, it has also presented a unique opportunity to rethink 'business-as-usual'. As we shift our thinking towards the future, it will be important for all of us to *build back better* and pave a stronger road to recovery. Business has a critical role in this and we look forward to working with you all to set the level of ambition required to ensure that we create intergenerational value that provides for a healthy planet now and into the future.

Kylie Porter

4.0
Highlights of the Year

The 2019/20 financial year, and 2020 calendar year, will be defined by the Black Summer, the COVID-19 pandemic and Australia's first recession in over two decades. Whilst these events place pressure on all aspects of society, they also provide businesses with the opportunity to fundamentally shift away from 'business-as-usual' and focus recovery efforts on building back better.

Over the course of the year, the GCNA ran an extensive programme of 34 events, including nine publications. These events include cross-sector activities, like the Modern Slavery Community of Practice, as well as multi-stakeholder activities like the annual Australian Dialogue on Business and Human Rights (run jointly in 2019 with the Australian Human Rights Commission) and the Australian Dialogue on Bribery and Corruption (run collaboratively with Allens). The GCNA also continued to collaborate with a growing network of stakeholders to build on the Ten Principles of the UN Global Compact, and the UN SDGs. This included:

> Collaboration with Think Impact on the SDG Guides for Business Leaders[2] and Employees[3].

> Partnership with WWF-Australia to enhance understanding, awareness and action on the Science Based Target initiative (SBTi).

> Partnership with the Sustainable Futures Institute at the University of Technology Sydney (UTS) and National Australia Bank (NAB) on the role of financial institutions and corporates in Australia's energy transition.

> Partnership with the KPMG Australia and UTS to develop an Australian Guide to the United Nations Declaration for the Rights of Indigenous Peoples.

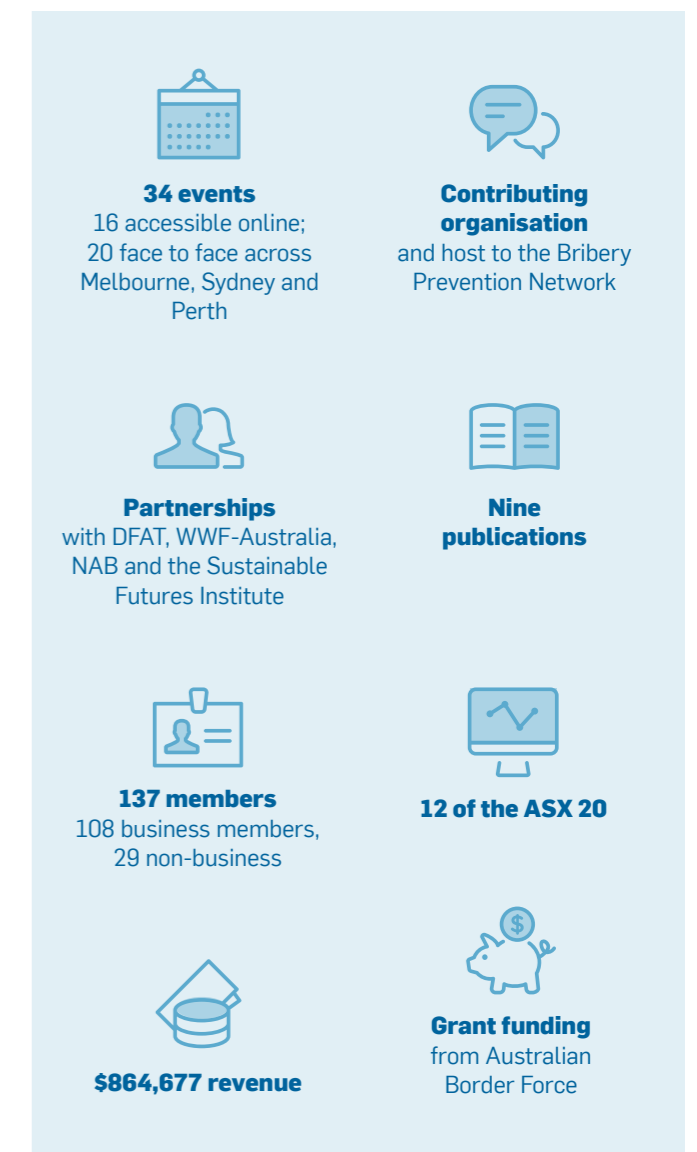> Partnership with DFAT to advance private sector engagement and commitment to sustainable development.

> Appointment as the host organisation for the Bribery Prevention Network[4] – a public-private partnership to assist businesses, particularly small to medium enterprises (SMEs) to detect and prevent bribery and corruption.

> Throughout the financial year, the GCNA adapted and evolved its workstreams to match emerging trends and the opportunities and challenges faced by business. This included a focus on the energy transition and the intersection of human rights and climate change, encompassing research on how businesses can build resilience by collectively acting on climate change and health.

A major highlight of the year was the continued growth of the GCNA's membership base. At the beginning of the financial year, 120 organisations were part of the GCNA. This grew to 137 by the end of the financial year, including 12 of the ASX 20. The GCNA has continued to see interest from a diverse range of sectors and, despite the challenging circumstances experienced by many in the second half of the financial year, there has been a strong growth in engagement from SMEs. This growth is a credit to the dedication of GCNA members to sustainable business principles, as well as a testament to usefulness and quality of the resources and events produced by the GCNA.

Building back better will require multi-stakeholder collaboration and ambitious action across all sectors of the economy. It will also require continued focus on principles-based practices and a willingness from business to contribute to societal goals. In support of this, the GNCA has continued to deliver a range of events, publications and guidance notes that assist business with sharing insight and learning to improve their reputation, enhancing employee engagement and building stronger relationships with stakeholders.

The GCNA also relaunched its website[5] towards the end of the financial year, providing members and other stakeholders with improved accessibility to the new on-demand education outlet including Bite-Sized Learning[6], which allows businesses to build their capacity on responsible business, and the first season of the GCNA's podcast, The Pressures Report[7]. Speakers for these initiatives included climate scientist, Professor Michael Mann; Director of '2040' and 'That Sugar Film', Damon Gameau; Australia's Human Rights Commissioner, Edward Santow; and Chief Economist at ANZ, Richard Yetsenga.

The GCNA remains committed to leading, enabling and connecting Australian businesses and stakeholders to create a sustainable future. As part of this commitment, the GCNA will continue to develop an inclusive suite of activities that provide members, business and other stakeholders with a platform to enable the uptake of, and progress on, responsible business practices. The GCNA looks forward to learning, sharing and collaborating with members and bringing about transformational changes to ensure that commitments translate to action.

34 events
16 accessible online; 20 face to face across Melbourne, Sydney and Perth

Contributing organisation
and host to the Bribery Prevention Network

Partnerships
with DFAT, WWF-Australia, NAB and the Sustainable Futures Institute

Nine publications

137 members
108 business members, 29 non-business

12 of the ASX 20

$864,677 revenue

Grant funding
from Australian Border Force

4.1
Sustainable Development

David Cooke, GCNA Chair

"Set the bar on all of the important aspects of the SDGs as high as possible. As an individual you do have power, you can make a difference."

In September 2015, all 193 Member States of the UN adopted a plan for achieving a better future for all. At the core of this agenda was the development of the **SDGs**[8], which clearly define a framework for sustainable development across economic, environmental and societal challenges. Whilst the scale and scope of the SDGs is unprecedented, business plays a significant role in their attainment. Global challenges, including climate change, inequality, poor governance and labour challenges, are all in need of solutions that the private sector can deliver.

Many businesses across Australia are already integrating responsible business principles and the SDGs into their strategies and operations. Despite this progress, the delivery of the SDGs is not on track. There are however opportunities for greater collaboration across sectors which can be leveraged to raise the level of ambition and the pace of change. However, there is also a need for more transparency and public disclosure on progress against the SDGs to ensure that these Goals are met by 2030.

SDGs in the Asia Pacific Region

The economic and societal advancements and challenges experienced by Australia's neighbours in the Asia Pacific region are closely reflected in the challenges and opportunities articulated by the SDGs. Whilst some parts of the developing world have experienced considerable advancements in economic development and poverty reduction (key components of the SDGs), others have lagged behind. Advances in development not only benefit the local community, but also provide benefits to business by increasing employment, providing new market opportunities and increasing access to essential services. In exploration of how pro-growth economic policies can contribute to SDG 1 on 'No Poverty', in partnership with RMIT University and through the funding received from the DFAT, the GCNA released a study, **Can government policies that drive strong economic outcomes for the private sector alleviate poverty?**[9] The study demonstrated the links between these policies and the attainment of the SDGs, and provides valuable considerations as the world starts to look towards economic recovery from the pandemic.

Action and Progress on the SDGs

In recognising the importance of transparency and disclosure on the SDGs, the GCNA worked in collaboration with RMIT University to examine how the SDGs were measured and disclosed in the 2018 annual reports of the top 150 Australian publicly listed companies. The report, **SDG Measurement and Disclosure**[10], highlighted how reporting on the SDGs is not yet accepted practice across publicly listed companies. Whilst some companies are disclosing their commitments and using the targets and indicators as a tool for reporting, the quality of SDG reporting varies significantly. The report highlighted the opportunity for business to further embed the SDGs into their existing reporting processes, as well as the need for senior management to set the tone from the top as to the importance of the SDGs.

Building on the opportunity to enhance understanding on the SDGs and how to implement them into strategy and operations, the GCNA collaborated with member, Think Impact, to develop and launch the **SDG Guides for Senior Leaders**[11] and **Employees**[12]. The two Guides – one for business leaders and another for employees – provide practical knowledge and tools for all businesses, regardless of size, to implement a principles-based approach to tackling existing and future global challenges. The Guides are supported by case studies that draw on the insights and experience of GCNA member organisations that are embedding the SDGs across their business operations. In April 2020, to support the Guides, the GCNA released a **short video**[13] featuring senior leaders discussing how they have created business value through the lens of the SDGs and how the SDGs assist with risk management, building legitimacy and future proofing their business.

Globally, a path to learn about, manage and directly improve performance against the SDGs, was provided through the launch of the UN Global Compact and B Corp's **SDG Action Manager**[14]. This practical tool, designed for businesses, incorporates B Lab's Impact Assessment, the UN Global Compact's Ten Principles and the SDGs to enable action through self-assessment, benchmarking and improvement. The tool assists business with determining which SDGs are most aligned to their business, enables them to share impact, set goals and track improvements and collaborate with other businesses. GCNA member, Sprout Coffee is one of the many businesses using the tool and, through a **short video**[15] discussed the positive impacts they achieved by recognising their strengths and weaknesses through the Action Manager.

Reducing Inequalities

Businesses across Australia have continued to develop and implement policies and practices that address gender inequality, however the COVID-19 pandemic has exacerbated many of the inequalities that exist in our communities and workplaces. In 2020, the GCNA started to explore how businesses can improve their contribution to SDG 10 on 'Reducing Inequalities'. This includes providing more inclusive workplaces and increasing capacity building on inclusion matters holistically across gender, race, sexual preference, disability and culture.

The GCNA's research indicates that whilst many businesses have implemented progressive diversity and inclusion related policies and strategies, many are not on track to achieving SDG 5 ('Gender Equality') and SDG 10 ('Reduced Inequalities') by 2030. To unpack this, the GCNA held a webinar, in collaboration with ANZ, on **'Gender Equality: Moving Beyond Compliance'**[16]. The webinar provided participants with an understanding of the current 'state of play' of gender equality in Australia and explored the barriers and opportunities for companies to move past compliance and create fundamental shifts in culture, thereby promoting authentic, diverse and inclusive environments.

Looking Ahead

The SDGs outline a path to 2030 that leaves no one behind, and creates a sustainable world through the development of new markets and opportunities for governments, companies, workers and communities. With less than ten years left to achieve them, the GCNA will continue to support its members to act responsibly, identify ways to contribute to these societal goals and disclose progress transparently.

Event	Date
Measuring Impact: How business accelerates the Sustainable Development Goals	29 August 2019
Keeping up with the Sustainable Development Goals	3 October 2019
Reporting on the Sustainable Development Goals	4 February 2020
Gender Equality: Moving Beyond Compliance	1 March 2020

Submissions and Resources Produced:

- **Report:** Can government policies that drive strong economic outcomes for the private sector alleviate poverty? (October 2019)
- **Report:** SDG Measurement and Disclosure (October 2019)
- **Publication:** SDG Guides for Business Leaders and Employees (November 2019)
- **Video:** The Sustainable Development Goals (April 2020)
- **The Pressures Report Podcast:**
  - Ethical Investment and the Sustainable Development Goals with Audette Exel AO, (Founder and Chair, Adara Group)

4.2
Business & Human Rights

Over the last financial year, there has been considerable focus on the expectation that companies maintain their commitments to international standards around the responsibility of business to respect human rights, such as the UN Guiding Principles of Business and Human Rights. The first half of the financial year saw a rise in protests against business and governments on a broad range of issues, including human rights. This led to a resurgence of the debate around an open civic space – one where people can organise, participate and communicate with each other freely. The GCNA issued a **statement of support for an open civic space**[17], including the role that business can play in safeguarding that space, and continues to support and provide a forum where business, government, academic institutions and civil society can safely discuss solutions that provide more equitable outcomes for all.

These discussions are even more important now following the impacts of COVID-19 and the Black Summer, which have further increased the attention on businesses to demonstrate how they are implementing their responsibility to respect human rights. Impacts have included the challenges of managing the opaqueness of supply chains; concerns about worker rights and the exacerbation of modern slavery and corruption risks; the need to address systemic discrimination throughout the workplace; the importance of respecting Indigenous Peoples' rights including safeguarding cultural heritage and the right to free, prior and informed consent; and a sustained rise in human rights and climate change-based litigation.

Modern Slavery

Throughout the year, the GCNA continued its commitment to working with business to eradicate modern slavery. The Modern Slavery Community of Practice has over 40 different business members, including 12 of the ASX 20, from a range of sectors, with representatives from legal, compliance, risk, procurement and sustainability. The Modern Slavery Community of Practice is designed to help business members share best practice and challenges around modern slavery risk management and reporting. Topics unpacked over the financial year included enhancing supplier awareness and understanding of modern slavery, evolving modern slavery related contractual provisions and their unintended consequences, building leverage with suppliers, and modern slavery and broader human rights risks in times of crisis with a focus on the pandemic. The GCNA also held a workshop with Australian Border Force on the Australian Modern Slavery Act's mandatory reporting criteria.

In May 2020, the GCNA was appointed as a permanent member of the Australian Government's Modern Slavery Expert Advisory Group[18]. The Group provides expert advice to the Government to support the implementation of the

Australian Modern Slavery Act and to guide emerging and good practice. The GCNA brings its knowledge and strong approach to raising awareness of international business and human rights standards to the Group.

Further, the GCNA also provided submissions to the Australian Government's consultation on the development of a National Action Plan to Combat Modern Slavery 2020-24: Public Consultation Paper[19], and the International Strategy on Human Trafficking and Modern Slavery[20]. We look forward to continuing to work alongside the Australian Government as the National Action Plan and strategy are further developed.

The GCNA has also been awarded a grant from the Department of Home Affairs[21] to build awareness and the capacity of Australian business to respond to the Australian Modern Slavery Act's reporting requirements, with a focus on strengthening remediation processes, including business-led grievance mechanisms. The publications for this grant will be released in the first quarter of 2021, with business workshops to follow.

Multi-stakeholder Dialogue on Business and Human Rights

For the sixth consecutive year, the GCNA and the Australian Human Rights Commission (AHRC) delivered the 2019 multi-stakeholder, multi-sector Australian Dialogue on Business and Human Rights under the theme of 'Doing Business with Respect for Human Rights in the Asia Pacific Region'. Throughout the Dialogue, participants heard leaders across Australia and the Asia Pacific discuss how to further progress human rights in the region, as well as the importance of trust in relationships. Some of the key issues included understanding the shrinking civic space and its impacts on business and society and the need for enhanced and more collaborative stakeholder engagement. The Dialogue continues to build the capacity of Australian businesses to identify and manage their human rights-related risks and opportunities, as well as building peer and stakeholder networks. A summary document[22] of the Dialogue was produced following the event.

In 2019, the GCNA's Executive Director, Kylie Porter and Director, Vanessa Zimmerman, attended the UN Forum on Business and Human Rights in Geneva. Ms Porter moderated a panel of international speakers to discuss the topic: *How business can leverage anti-corruption practices to advance respect for human rights.* The session highlighted how codes of conduct and policies can look at the issue holistically, as well as how learnings can be applied across the business sector – including to SMEs. Ms Zimmerman also facilitated a session with global participants on whether companies prefer State action, or inaction, when it comes to promoting respect for human rights. The session included stories for the frontline of businesses that are calling for action on human rights.

Emerging Issues and Trends

As the discourse on business and human rights continues to strengthen, the GCNA also continued its focus on emerging issues. In the 2020 Pressures Report[23], the GCNA outlined the ten most pressing issues for businesses in the coming year. Amongst these were intersectionality between climate change and human rights. This nexus was further explored in the discussion paper, Why climate change and human rights are a business issue[24]. With the growing focus on understanding and addressing the intersection of human rights and climate change, the GCNA also commenced research into the role of business in strengthening resilience by acting on climate change and health.

The connection between human rights and technology also received attention throughout the year, including with regard to regulatory implications, challenges and opportunities. The AHRC's Human Rights and Technology Project[25], which aims to advance human rights protection in the context of unprecedented technological change, released a discussion paper[26] in late 2019. Following this, the GCNA supported AHRC to undertake industry consultation on the role of business in advancing human rights in technology. The final report of the Human Rights and Technology Project is expected in late 2020.

Looking Ahead

Globally, there have been increased calls for mandatory human rights due diligence, with the European Commission[27] stating in late April 2020 that it will develop legislation that will require companies to undertake human rights and environmental due diligence. Whilst legislative changes are developing in Europe, the increasing attention on businesses undertaking a rights-based approach to prevent and address business related human rights harm could see similar legislation develop in Australia over time. This includes a recent proposal from the Australian Law Reform Commission[28] recommending that the Federal Government expands the Australian Modern Slavery Act to include a mandatory human rights due diligence regime when the Act is reviewed in 2022.

Through ongoing collaboration with government, academia, civil society and business, the GCNA remains centrally positioned to continue to assist businesses with implementing practical strategies to respect human rights domestically and abroad. This includes developing business' awareness and understanding of the intersectionality between the human rights and anti-corruption agendas, the interconnectedness between human rights and climate change and continuing to advance a thorough understanding of the UN Guiding Principles on Business and Human Rights.

Event	Date
101 on the Interplay of Business and Human Rights Standards	1 August 2019
101 Workshop: Getting started with Business and Human Rights	27 August 2019
Modern Slavery Community of Practice	27 August 2019
GCNA and GBI: Stakeholder Engagement on Human Rights Concerns	16 October 2019
2019 Australian Dialogue on Business and Human Rights	17 October 2019
Modern Slavery Community of Practice	10 December 2019
Industry Roundtable with Australian Human Rights Commissioner	6 February 2020
Business and Human Rights: Key Trends for Business in 2020	13 February 2020
Modern Slavery Community of Practice: Part I	6 April 2020
Navigating Supply Chain Challenges while Advancing Human Rights	28 April 2020
Modern Slavery Community of Practice: Part II	4 May 2020
Modern Slavery Community of Practice	3 June 2020

Submissions and Resources Produced:

- **Discussion Paper:** Why climate change and human rights are a business issue (January 2020)
- **Submission** to the consultation on the National Action Plan to Combat Modern Slavery 2020-24: Public Consultation Paper (February 2020)
- **Submission** to the International Strategy on Human Trafficking and Modern Slavery (May 2020)
- **The Pressures Report Podcast:**
  - **Artificial Intelligence and Human Rights** with Edward Santow, (Commissioner, Australian Human Rights Commission)
  - **Peace, Justice and Conflict** with Glenn Keys, (Founder and Executive Chairman, Aspen Medica), and Graham Strong, (Acting CEO, World Vision Australia)

4.3
Environment & Climate Change

Businesses are a critical actor for the world to limit global temperature increases to 1.5 degrees Celsius by 2050. However, the pace of action locally and globally is propelling the world towards a climate that will experience warming well above 2 degrees Celsius, the consequences of which would be devastating to business, people and planet. Whilst some companies are driving forward and making deep transformational changes to industries and/or implementing policies that support the delivery of a net zero carbon economy, collectively these transformations are not ambitious enough to decarbonise entire economies by the first half of this century.

Climate change is a strategic and operational risk to business and to their employees and the communities that they operate in. If business does not act to reduce and manage carbon emissions, global temperatures will continue to rise, water sources will be depleted, land will be rendered useless and businesses will be unable to adapt to the catastrophic damages brought on by environment disasters.

exacerbate modern slavery and human trafficking risks, the rise of climate change litigation, the need for disclosure of climate related risks and opportunities and why the cost of inaction is higher than the cost of action. Following this, the GCNA commenced its research on how businesses can build resilience by addressing the climate crisis and health concurrently.

Climate Change and Human Rights

The last year saw some of the most devastating impacts of climate change – from the heatwaves across Europe and Siberia, to the Australian Black Summer that devastated millions of hectares of land, animals and people, the record droughts in India, the burning of the Amazon rainforest and the most powerful hurricane to hit the Bahamas. With the onset of the COVID-19 pandemic, we are also witnessing how climate change can have serious consequences on global health. This nexus between climate change and health, demonstrates not only why climate change remains the most pressing sustainability risk both globally and domestically, but also why the GCNA have placed attention on this intersection.

Early in 2020, the GCNA released its publication, **Why climate change and human rights are a business issue**[29]. The publication focused on a range of issues from climate displacement, to the way in which climate change can

Reducing Emissions

The GCNA has continued its partnership with WWF-Australia to advance the delivery of the Science Based Target initiative (SBTi) across Australia. Over the course of the financial year, the GCNA and WWF-Australia co-hosted webinars and practical workshops to demonstrate how businesses can implement an SBT that meets with the ambitions of the Paris Agreement. The GCNA has seen increased engagement with the SBTi this year, with close to 1000 companies committed across 37 sectors globally to reducing their carbon footprint, including 25 Australian companies. This is around a 45% increase globally from the previous year. Aligned to this trend, the GCNA has also observed an increase in companies reporting using the Task Force on Climate-related Financial Disclosures (TCFD) framework.

To support awareness of the need to reduce emissions, the GCNA ran two Climate Emergency Roundtables at the start of 2020 – one in **Melbourne**[30] and one in **Sydney**[31]. Businesses attending these Roundtables heard from leaders across the academic sector, including world-renowned climatologist Professor Michael Mann and former Premier of New South Wales, Professor Bob Carr. Professor Mann also contributed to the GCNA's Bite-Sized Learning modules, providing a **101 on Climate Change**[32]. These Roundtables were further supported by the **GCNA's Pressures Report podcast**[33]. which featured acclaimed director of 2040, **Damon Gameau**[34], discussing on solutions available now to transition to a net zero world, **Andrew Korbel**[35], Partner at Corrs Chambers Westgarth exploring the increase in climate litigation and how companies can prepare themselves for this, and **Alex Farsan**[36], Global Lead of the SBTi, unpacking the opportunities that exist for companies looking to set their SBTs.

In June 2020, the UN Global Compact marked the 20th anniversary of the initiative with its annual **Leaders Summit**[37].

Conducted virtually, this event hosted a range of stakeholders from key business leaders, to academics and civil society representatives to listen to and connect on sustainable business principles. As part of the Summit, the GCNA hosted a panel on **Climate Action in Times of Crises**[38], focussing on the key role business has to play in sending strong market signals and supporting the scaling of innovative solutions that drive the economy towards net zero — and whether climate action can maintain its position as a key priority during times of crises, such as a global pandemic. Speakers included Andrew Penn, CEO of Telstra, Richard Yetsenga, Chief Economist at ANZ, Amanda McKenzie, CEO of the Climate Council and Gonzalo Munoz, High Level Champion for COP25.

Just Transition

The Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) has identified 1.47 billion jobs globally in sectors critical to climate stability[39]. The International Labour Organisation (ILO) has estimated that action to meet the Paris Agreement[40] will create 24 million jobs in clean energy generation, electric vehicles and energy efficiency. In the move towards this future there will be disruption. Australia is already seeing it with ageing coal-fired power stations closing in the next two to three decades.

However, if managed well, the ILO has said this move towards an environmentally and socially sustainable economy can become a driver for job creation, job upgrading, social justice and poverty eradication. Greening enterprises and promoting more resourceful and efficient practices could lead to more innovation and drive new investments and employment.

In recognising the importance of a well-planned transition and the role that business can play in supporting the transition, the GCNA started developing its expertise on this subject. This included releasing a discussion paper **Leaving No One Behind: Planning for a Just Transition**[42] in August 2019 as well as entering into a partnership with NAB and the Institute for Sustainable Futures at UTS, to identify the opportunities for the corporate and financial services sectors to support the energy transition to net zero[43]. This extensive research, due to be released in the latter half of 2020, will be followed by consultations with a range of stakeholders to understand how a regional approach that brings together government, business, unions, academia and communities could be developed to support the transition.

Looking Ahead

There is an increased recognition of the imperative to align the recovery from COVID-19 with action on climate change, including accelerating the clean energy transition and committing to delivering net zero by 2050. This will require focus on a range of environmental issues and topics – from freshwater management, land management, reforestation, biodiversity conservation, more responsible consumption and production, advances in creating a circular economy and regenerative agricultural practices, to name a few.

Whilst the GCNA recognises the equal importance of all of these issues, focus will remain on the path to net zero, unpacking the link between climate change and health, and building capacity and awareness on the role that business can

play in the just transition. This includes diving deeper into the role of business in delivering a fair and equitable transition to net zero particularly in those regions that will be most affected by the energy transition; assisting microenterprises, SMEs and corporates to set and implement a SBT; and strengthening capacity building on the intersection of climate change and human rights, with a particular focus on health. To achieve this, collaboration and cooperation across all sectors will remain a central theme in engagement with GCNA members and stakeholders.

Event	Date
A Just Transition: Integration Social Dimensions into Climate Change (Sydney)	17 July 2019
Science Based Targets Breakfast: In Conversation with Frasers Property Australia (Melbourne)	20 August 2019
Workshop: Business and Environment – Science Based Targets (Melbourne)	20 August 2019
Science Based Targets Breakfast: In Conversation with Frasers Property Australia (Sydney)	22 August 2019
Workshop: Business and Environment – Science Based Targets (Sydney)	22 August 2019
Science Based Targets Networking Lunch	28 August 2019
A Just Transition: Integration Social Dimensions into Climate Change (Melbourne)	29 October 2019
Science Based Targets for Financial Institutions: Progress on Methodologies	26 November 2019
Unlocking Climate Ambition: Dinner with Fiona Reynolds and Eric Usher	10 December 2019
Climate Emergency Roundtable (Melbourne)	10 February 2020
Climate Emergency Roundtable (Sydney)	20 February 2020
Science Based Targets initiative: Case Studies and Updates	24 March 2020
Science Based Targets initiative: Case Studies and Updates	26 May 2020
2020 Leaders Summit Panel: Climate Action in Times of Crisis	16 June 2020

Submissions and Resources Produced:

- **Discussion Paper:** Why climate change and human rights are a business issue (January 2020)
- **Bite-Sized Learning:** 101 on Climate Change Science (June 2020)
- **The Pressures Report Podcast:**
  - **Climate litigation: Should business be concerned?** with Andrew Korbel (Partner, Corrs Chambers Westgarth)
  - **Why SBTs Matter** with Alexander Farsan (Global Lead, Science Based Targets initiative, WWF)
  - **2050: The path to net zero** with Damon Gameau (Director, 2040 and That Sugar Film)

4.4
Bribery Prevention & Governance

Bribery and corruption remain a significant obstacle to economic and social development globally. As value chains become more complex and diverse, we see a range of challenges integrated including the connection between human rights, labour issues, environment and corruption. For business, corruption impedes business growth by escalating cost, undermining foreign and domestic investment and distorting development opportunities. Increasingly, investors are understanding how corruption can negatively impact the value of their investments – as well as compromising their reputation and disproportionately affecting poor and vulnerable communities.

Multi-stakeholder Dialogue on Bribery and Corruption

On 12 November 2019, the GCNA convened over 80 representatives from business, government and civil society at the annual Australian Dialogue on Bribery and Corruption. The multi-stakeholder Dialogue provided a platform for engagement between Australian businesses, government and civil society on anti-bribery and corruption. From Government, the event was attended by representatives from the Attorney General's Department (AGD), the Australian Securities and Investments Commission (ASIC) and the Australian Federal Police (AFP).

The Dialogue was convened against the background of what was a watershed year for bribery and corruption regulation and enforcement in Australia. Key events included reintroduction of the Federal Government's bill in Parliament that would make key corporate criminal law reforms, including by amending the existing foreign bribery offence, introducing a new 'failure to prevent bribery' offence and establishing a Deferred Prosecution Agreement (DPA) scheme. This cornerstone event thus provided a platform to discuss the proposed legal and regulatory reforms following the Royal Commission into the Misconduct of the Financial Services Sector; the key drivers of corporate culture and how anti-bribery and corruption controls should respond to them; the role of leadership; and future approaches to bribery prevention. The sessions were supported by case studies, including from Note Printing Australia, Securency and Iluka Mining.

In February 2020, the GCNA held roundtable discussions led by the Attorney-General's Department on the draft Adequate Procedures Guidance associated with the **Crimes Legislation Amendment (Combatting Corporate Crime) Bill 2019**[48] which was reintroduced into Parliament on 2 December 2019. The consultations provided business with a voice on the details of the guidance whilst also providing the Attorney General's Department with insight insights into the practical implementation of the guidance. The GCNA will continue to work closely with the Attorney General's Department and looks forward to contributing to further developments in this space.

Panellists advised businesses to be proactive in this space by understanding how policies and systems interact with leadership styles and to invest in a culture of 'speaking up' by embedding formal and informal incentives to promote the good behaviour. It is crucially important that businesses go beyond legal compliance and proactively engage with their employees and stakeholders. A **summary document**[44] of the Dialogue was produced following the event.

Anti-Corruption and Human Rights

In November 2019, GCNA Executive Director, Kylie Porter, chaired a session at the UN Forum on Business and Human Rights, on *How business can leverage anti-corruption practices to advance respect for human rights*. Moderating a panel of international speakers, the session highlighted how codes of conduct and policies can look at the issue holistically, as well as how learnings can be applied across the business sector – including to SMEs.

This session was aligned to the work being undertaken by the UN Working Group on Business and Human Rights on **connecting the human rights and anti-corruption agendas**[45]; an agenda that has increased in focus during the pandemic due to the enhanced risk of foreign bribery and corruption, and the opaqueness of the consequences on individuals and communities in an environment where face to face interactions and travel is limited.

Bribery Prevention Network

Australian companies operating internationally are faced with a myriad of bribery and corruption laws that can sit in contrast to local customs, expectations, and competitive pressure to bribe. Knowing how to address the risks of corruption while succeeding in business internationally can be challenging, particularly for SMEs.

To assist companies in overcoming these challenges, the GCNA announced that it had been appointed as the host organisation for the Bribery Prevention Network; a public-private partnership that brings together business, civil society, academia and government with the shared goal of supporting Australian business to prevent, detect and address bribery and corruption and promote a culture of compliance.

The Bribery Prevention Network was also featured in the GCNA's second session at the UN Global Compact's Leaders Summit that focused on the **Role of Bribery Prevention and**

Detection[46]. The session, featuring Tim Robinson, Chief Compliance Officer at BHP, Greg Hines, Superintendent at the AFP, Serena Lillywhite, CEO at Transparency International Australia, James Campbell, Partner at Allens and Corinne Schoch, Head of Programmes at GCNA, looked into building partnerships for the SDGs and how, through addressing bribery and corruption, the root causes of many social and environmental challenges can be addressed.

In October 2020, the Bribery Prevention Network will officially launch its free, online **Bribery Prevention Hub**[47]. The Hub will provide accessible, relevant and reliable resources – curated by Australia's leading anti-bribery experts – to support Australian businesses to manage bribery and corruption risks in both domestic and international markets.

Looking Ahead

The GCNA will continue to deliver initiatives on bribery prevention and governance. The focus will be on the Bribery Prevention Network and ensuring that the Network creates tools and resources to assist with managing bribery and corruption risks for all types and sizes of organisations. The GCNA will also continue to build capacity on domestic and international trends and changes, particularly as regulators act with increased determination and cooperation in investigating and enforcing bribery and corruption prevention laws. This will include continued emphasis on the need for a strong risk culture that rebuilds trust in corporate Australia by demonstrating how business acts responsibly and with integrity.

Further to this, the GCNA will increase its attention on the intersection of anti-corruption and human rights and assist with breaking down the silos within business to enable a holistic approach to risk management and respecting human rights.

Event	Date
2019 Australian Dialogue on Bribery and Corruption	12 November 2019
Consultation with the AGD: Draft Adequate Procedures Guidance	17 February 2020
Bribery Prevention: A Changing Landscape	7 May 2020
2020 Leaders Summit Panel: The Role of Bribery Prevention and Detection in Building Strong Partnerships for the SDGs	16 June 2020

Submissions and Resources Produced:
- **The Pressures Report Podcast:**
  - **Navigating the complexities of bribery prevention** with Tim Robinson (Chief Compliance Officer, BHP)
  - **Geopolitical Implications of a Global Pandemic** with Steve Wilford (Partner, Asia Pacific, Control Risks)

4.5
Continuous Learning

The COVID-19 pandemic will alter lives forever. The year has showcased the importance of adaptable and agile workplaces and the ability for business, government and communities alike to make swift decisions founded on science. Changes that were previously projected to take five years, such as virtual offices, were implemented almost overnight. Key legislative changes, such as changes to the Banking Code of Practice and the JobKeeper initiatives, were put into place promptly to protect workers and businesses of all sizes.

Online Business Operations

The COVID-19 pandemic has had a fundamental impact on the way in which businesses operate, including moving entire workforces to remote working resulting in planned events being either postponed or held virtually. The GCNA has navigated this transition to online events and virtual business operations quickly and efficiently. The GCNA proactively prioritised the health and safety of its staff and stakeholders, including through an internal Coronavirus and Associated

Health Policy, specialist mental health support, pandemic leave and ongoing communications with members on the impacts of the pandemic.

Since moving to virtual events, the GCNA has continued to deliver high quality, accessible and interactive events, although there is still much to learn and improve. The GCNA will continue to make adjustments and improvements to its events to ensure that they are more practical and meaningful, and that they provide an environment that challenges the status quo.
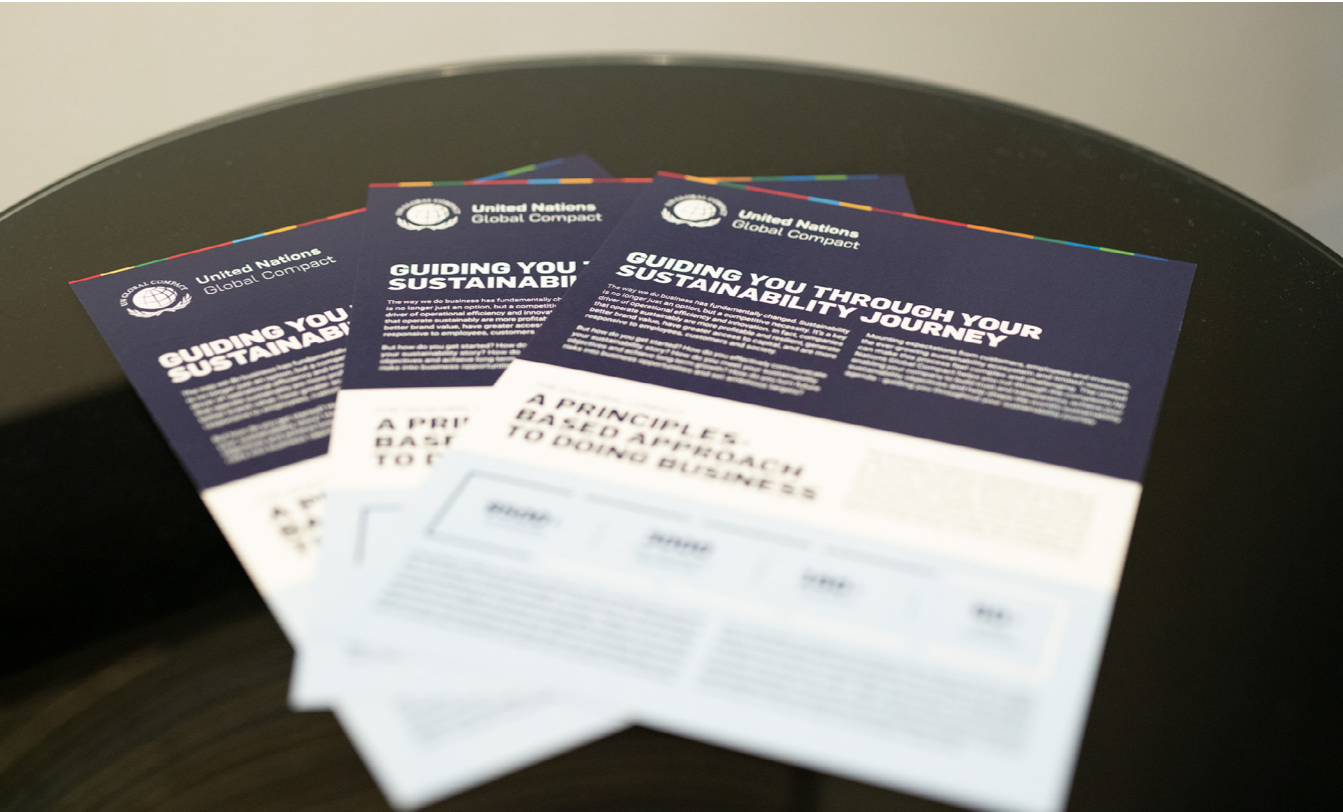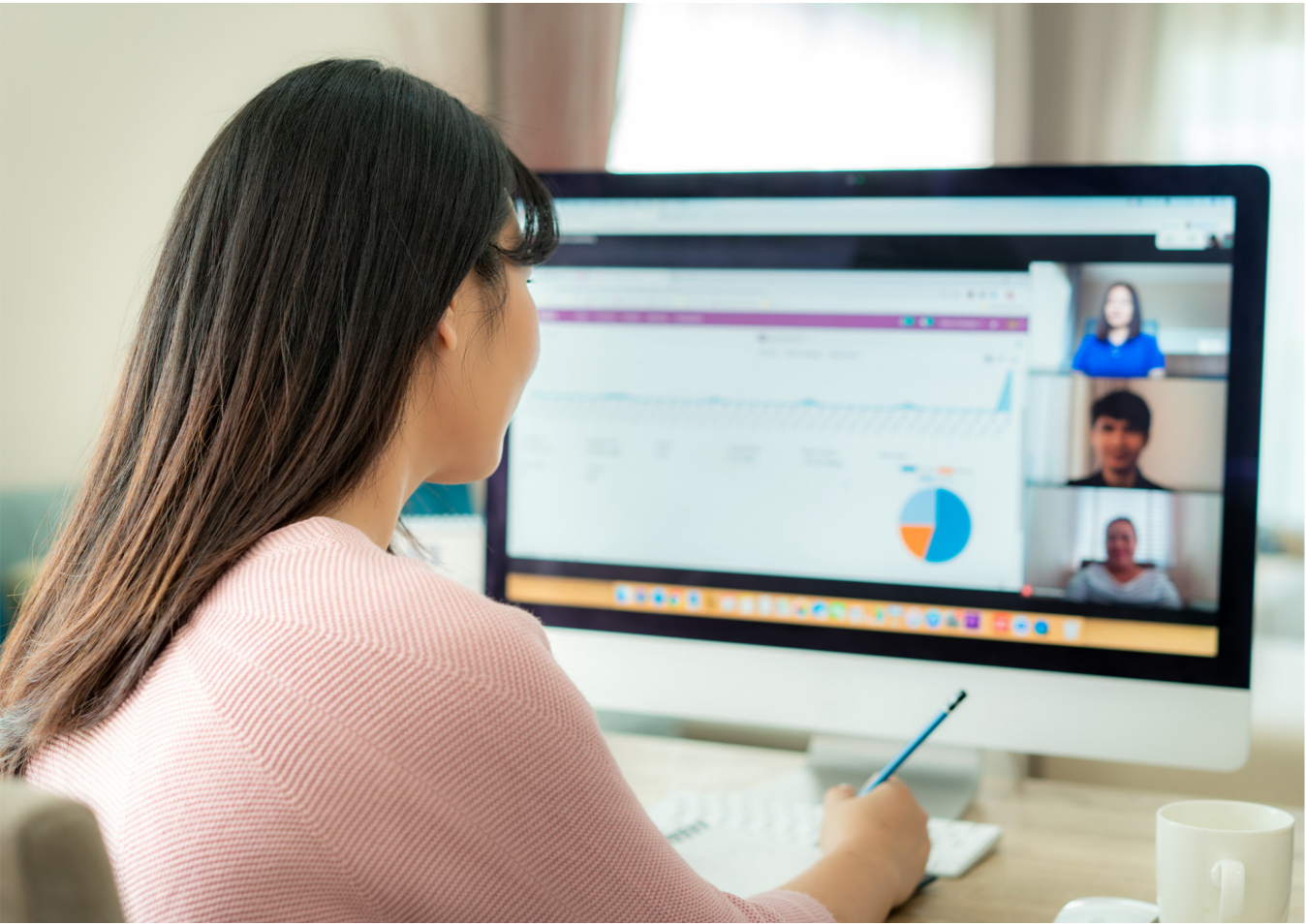
The GCNA team has been working virtually mid-March 2020 and has integrated a number of new mechanisms through which to maintain team cohesiveness, including virtual casual team lunches, fortnightly 'drinks' and monthly 'lunch and learn' sessions. This has been particularly important as the team has grown and adapted to new ways of working.

Supporting Members

The changes to the operating landscapes for businesses in the face of the COVID-19 pandemic have impacted all of the GCNA's members. The GCNA has proactively communicated and consulted with members to ensure that the offering evolves to meet this changing business landscape, and that members continue to feel supported and receive benefits during these challenging times.

This included establishing a Hardship Policy for those facing challenges, updates to members on the developments surrounding the COVID-19 pandemic and proactively managing member concerns and queries. A survey was also distributed to all member organisations to enable the GCNA to evolve its offering to meeting the changing business landscape.

Whilst there is an easing of restrictions, the GCNA is mindful that the online environment is more accessible for many – it prevents the need for travel, thus reducing carbon emissions, and it allows people across the country, and in the broader Asia Oceania region to join GCNA events. However, this does not replace the interactions and 'water-cooler' conversations that are experienced face to face. As such, the GCNA will balance a virtual offering with a face to face one in years to come and looks forward to hearing from members about what would be of most benefit to them.

Diversification of Income

The GCNA has continued to diversify its income, including seeking corporate sponsorship for major events and successfully developing new streams of income from additional grants/projects. This includes a grant from the Department of Home Affairs and being the host organisation for the Bribery Prevention Network. The GCNA will continue to seek ways to expand its funding base.

4.6
Looking Forward

As the planning begins for Australia's recovery from the economic impacts of the COVID-19 pandemic, the GCNA recognises the role that business plays in helping to *build back better*. This opportunity rests across all sectors of business and is fundamentally embedded in those businesses that act responsibly and contribute more broadly to societal goals. To meet the SDGs and have an economy and social system that is fairer, more resilient and cleaner, it will be necessary to focus on three core areas:

1.
Unite all sectors behind a plan to build a stronger and more resilient economy.

Many aspects of peoples' lives will change permanently. Some industries may never be the same again. Working collaboratively with other businesses, civil society, government and academic institutions provides an opportunity to build a stronger and more resilient economy with the SDGs at its heart. Businesses play a critical role in identifying and mitigating risks to this future economy – from enhancing supply chain transparency, to assisting with a well-planned energy transition, and putting in place mechanisms that provide a risk based culture that can effectively manage bribery and corruption risk.

2.
Prioritise the most vulnerable in our society and level-up regional and societal inequalities.

COVID-19 has exposed the challenges in a business' responsibility to respect human rights. The pandemic has shown the depth of inequalities and the risks of exposing a larger group of people to income deprivation and its consequences. It will be necessary to continue to prioritise the

health and wellbeing of employees and community first, and ensure that the recovery provides the path that leaves no one behind by integrating a rights-based approach.

3.
Implementing policies and practices for a healthy planet and to aid the transition to net zero.

Balancing social and economic needs with the needs of the planet, protecting and managing nature, and reducing greenhouse gas emissions will be crucial. These goals do not have to be in conflict. Businesses have the ability to create co-benefits on the path to net zero by 2050 and support the technologies that exist today.

The scale of recovery will pose many challenges for all areas of society. But, the pandemic has also demonstrated how businesses, government, and civil society can and will work together to create lasting and positive change. The GCNA recognises that businesses will change and adapt in the coming years; the GCNA is here to support business to establish the level of ambition necessary for Australia's pandemic recovery.

5.0
Global Compact Network Australia

Our Board
FY2020 Directors

Dr David Cooke
Chair
Member, Nominations and Goverance Committee
(Chair and Managing Director, Konica MInolta Australia)

Megan Saussey (nee Christensen)
Deputy Chair
Chair, Nominations and Governance Committee
(Independent)

Kylie Porter
Executive Director
Member, Financial Risk and Audit Committee
Member, Nominations and Governance Committee

Pru Bennett
Director
Member, Financial Risk and Audit Committee
(Independent)

Sasha Courville
Director
Chair, Environment and Climate Change
(Executive, Social Impact, NAB)

Rachel Nicolson
Director
Chair, Financial Risk and Audit Committee
Chair, Bribery Prevention and Governance
(Partner, Allens Linklaters)

Vanessa Zimmerman
Director,
Member, Nominations and Governance Committee,
Chair, Business and Human Rights
Chair, Modern Slavery Community of Practice
(Independent)

Retirements

GCNA would like to thank Michael Vavakis, who has since resigned from the Board, for his significant contributions during his time as Director.

Michael Vavakis
Director
Member, Finance, Risk and Audit Committee
(Chief People Officer, Lendlease)
(retired April 2020)

Our Team

Kylie Porter
Executive Director
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Head of Programmes
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Nia Emmanouil
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Leah Sjerp
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Aimee Luff
Executive Assistant to Kylie Porter
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6.0
Our Members

GCNA Members as of 30 June 2020

3Bridges Community
Aboriginal Carbon Foundation
Accenture
Action Sustainability
Adara Group
AGL Energy Limited
Allens
Altis Consulting
Antipodeans
Aspen Medical
Atlas Trend
Aurecon
ANZ Bank Limited
Australia Post
Australian Business Volunteers Limited (ABV)
Australian Packaging Covenant Organisation
Australian Volunteers International (AVI)
Bapcor
BHP Limited
BPW Australia
Brambles Limited
Bunnings
Business for Development
Cardno Emerging Markets (Australia) Pty Ltd
CARE Australia
Charter Hall Holdings
City West Water
Clifford Chance
Coles Group
Colorspan Industries
Commonwealth Bank of Australia
Compass Housing
Corrs Chambers Westgarth
CourtHeath Consulting
CPA Australia
Creating Communities
Currie Communications
Country Road Group
Deakin University
Deloitte
Dexus
Elliott Insurance Brokers
EY
Fairtrade Australia and New Zealand
Flight Centre Travel

Fortescue Metals Group
Fuji Xerox Australia
Futureye
GHD Pty Ltd
Gilimbaa
Glencore Australia
Global Impact Initiative
Good Environmental Choice Australia (GECA)
GPC Electronics
Griffith University
Hassell Studio
IKEA
Infigen Energy
Infrastructure Advisory Group Pty Ltd
Infrastructure Sustainability Council Australia
Integrated Research Limited
International SOS (Australiasia)
Intrepid Group
Konica Minolta Australia
Koskela
KPMG Australia
La Trobe University
Landcom
Law Council of Australia
Law in Order
Lend Lease Corporation
McConnell Dowell Constructors
Melbourne Water
ME Bank
Mirvac
Mister Zimi
Monash University
Motion Energy
National Australia Bank (NAB)
Nestle Australia
Oceanagold Corp
Officeworks
Oil Search
Optus (Singtel)
Orocobre
Orora Limited
Pacific Hydro
Pact Group
Paper Force
Point Advisory
Qantas
Republic of Everyone

RGS Events
Rio Tinto
RMIT University
SMEC Holdings
Sorbent Paper Company
SA Water
South East Water
SOUTH32 Limited
Sprout Coffee
St Barbara
Stockland
Stylecraft
Suncorp Group
SunRice
Super Retail Group
Sustineo
Sydney Airport
Talent Nation
Tata Consultancy Services
Telstra Corporation
The Ethics Centre
The GPT Group
The Institute of Chartered Accountants in Australia
Think Impact
ThinkStep
Transparency International Australia
Transurban Group
Treasury Wine Estate
University of Melbourne
University of Technology Sydney
University of Western Australia
University of Wollongong
Vision International Forwarding
Visy Industries Australia
Water Services Association Australia
WaterAid
Wesfarmers Limited
Westpac Banking Corporation
Winya Indigenous Furniture
Woolworths Group Limited
World Vision Australia
Worley Services Ltd Pty
Yarra Valley Water
Zoic Environmental Pty Ltd

7.0
Summary of Financial Information

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 2020 Directors' Report and Financial Statements on our website, **www.unglobalcompact.org.au**

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2020

	2020	2019
	$	$
REVENUE	864,677	746,723
Other income	–	79,152
Employee benefits expense	(481,841)	(296,822)
Depreciation and amortisation expense	(6,908)	(1,863)
Other expenses	(302,843)	(225,310)
Finance costs	(2,060)	(4,590)
PROFIT FOR THE YEAR	71,025	297,290

Statement of Financial Position
30 June 2020

	2020	2019
	$	$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	1,970,108	927,495
Trade and other receivables	119,295	150,303
TOTAL CURRENT ASSETS	**2,089,403**	1,077,798
TOTAL ASSETS	**2,089,403**	1,077,798
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	554,058	94,281
Other financial liabilities	887,047	406,244
TOTAL CURRENT LIABILITIES	**1,441,105**	500,525
TOTAL LIABILITIES	**1,441,105**	500,525
NET ASSETS	**648,298**	577,273
MEMBERS' FUNDS		
Members' Funds	648,298	577,273
TOTAL MEMBERS' FUNDS	**648,298**	**577,273**

8.0
Appendix A

Event	Date	Location	Workstream
A Just Transition: Integrating Social Dimensions into Climate Change	17 July 2019	Melbourne	Environment and Climate Change
101 on the Interplay of Business and Human Rights Standards	1 August 2019	Online	Business and Human Rights
Science Based Targets Breakfast: In Conversation with Frasers Property Australia	20 August 2019	Melbourne	Environment and Climate Change
Workshop: Business and Environment – Science Based Targets	20 August 2019	Melbourne	Environment and Climate Change
Science Based Targets Breakfast: In Conversation with Frasers Property Group	22 August 2019	Sydney	Environment and Climate Change
Workshop: Business and Environment – Science Based Targets	22 August 2019	Sydney	Environment and Climate Change
101 Workshop: Getting started with Business and Human Rights	27 August 2019	Perth	Business and Human Rights
Modern Slavery Community of Practice	27 August 2019	Perth	Business and Human Rights
Science Based Targets Networking Lunch	28 August 2019	Perth	Environment and Climate Change
Measuring Impact: How business accelerates the Sustainable Development Goals	29 August 2019	Melbourne	Sustainable Development
Keeping up with the Sustainable Development Goals	3 October 2019	Online	Sustainable Development
GCNA and GBI: Stakeholder Engagement on Human Rights Concerns	16 October 2019	Melbourne	Business and Human Rights
2019 Australian Dialogue on Business and Human Rights	17 October 2019	Melbourne	Business and Human Rights
A Just Transition: Integrating Social Dimensions into Climate Change	29 October 2019	Sydney	Environment and Climate Change
2019 Australian Dialogue on Bribery and Corruption	12 November 2019	Melbourne	Bribery Prevention and Governance
2019 Annual General Meeting	21 November 2019	Online/ Melbourne/ Sydney	Governance
Science Based Targets for Financial Institutions: Progress on Methodologies	26 November 2019	Online	Environment and Climate Change
Modern Slavery Community of Practice	10 December 2019	Melbourne	Business and Human Rights
Unlocking Climate Ambition: Dinner with Fiona Reynolds and Eric Usher	10 December 2019	Melbourne	Environment and Climate Change
Reporting on the Sustainable Development Goals	4 February 2020	Online	Sustainable Development
Industry Roundtable with Australian Human Rights Commissioner	6 February 2020	Melbourne	Business and Human Rights
Climate Emergency Roundtable	10 February 2020	Melbourne	Environment and Climate Change
Business and Human Rights: Key Trends for Business in 2020	13 February 2020	Online	Business and Human Rights
Consultation with the Attorney Generals' Department: Draft Adequate Procedures Guidance	17 February 2020	Melbourne/ teleconference	Bribery Prevention and Governance

Event	Date	Location	Workstream
Climate Emergency Roundtable	20 February 2020	Sydney	Environment and Climate Change
Science Based Targets initiative: Case Studies and Updates	24 March 2020	Online	Environment and Climate Change
Gender Equality: Moving Beyond Compliance	31 March 2020	Online	Sustainable Development
Modern Slavery Community of Practice: Part I	6 April 2020	Online	Business and Human Rights
Navigating Supply Chain Challenges while Advancing Human Rights	28 April 2020	Online	Business and Human Rights
Modern Slavery Community of Practice: Part II	4 May 2020	Online	Business and Human Rights
Bribery Prevention: A Changing Landscape	7 May 2020,	Online	Bribery Prevention and Governance
Science Based Targets Initiative: Scope 3 Value Chain Emissions Workshop	26 May 2020	Online	Environment and Climate Change
Modern Slavery Community of Practice	3 June 2020	Online	Business and Human Rights
2020 Leaders Summit Panel: Climate Action in Times of Crisis	16 June 2020	Online	Environment and Climate Change
2020 Leaders Summit Panel: The Role of Bribery Prevention and Detection in Building Strong Partnerships for the SDGs	16 June 2020	Online	Bribery Prevention and Governance

9.0
Resources

[1] Bribery Prevention Network, https://briberyprevention.com/

[2] Think Impact and Global Compact Network Australia, *The Sustainable Development Goals 'Every Australian's business': a guide for senior leaders,* (Melbourne, Global Compact Network Australia, 2019), https://unglobalcompact.org.au/wp-content/uploads/2020/04/2019.11.26_GCNA-SDG-Senior-Leaders-Guide.pdf

[3] Think Impact and Global Compact Network Australia, *The Sustainable Development Goals 'Every Australian's business': a guide for employees,* (Melbourne, Think Impact, 2019), https://unglobalcompact.org.au/wp-content/uploads/2020/04/2019.11.26_GCNA-SDG-Employees-Guide.pdf

[4] Bribery Prevention Network, https://briberyprevention.com/

[5] Global Compact Network Australia, https://unglobalcompact.org.au/

[6] Global Compact Network Australia, https://unglobalcompact.org.au/category/bite-sized-learning/

[7] Global Compact Network Australia, 2020, The Pressures Report, https://unglobalcompact.org.au/category/podcasts/

[8] Sustainable Development Goals, www.sdgs.org.au

[9] Global Compact Network Australia and RMIT, *Can government policies that drive strong economic outcomes for the private sector alleviate poverty?,* (Melbourne, Global Compact Network Australia, 2019), https://www.unglobalcompact.org.au/new/wp-content/uploads/2019/10/2019_GCNA_Businesses-and-SDG1-in-Asia-Pacific.pdf

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[11] Think Impact and Global Compact Network Australia, *Sustainable Development Goals 'Every Australian's business':* Guide for senior leaders

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"The path forward will not be without its challenges. We have less than ten years to achieve the SDGs and while the pandemic has posed challenges for us all, it has also presented a unique opportunity to rethink 'business-as-usual'."