ANNUAL REPORT 2013 - 2014

WE CHANGE MINDS
COMPANY OVERVIEW

The Australia Institute Limited presents its Annual Report for the financial year 2013–14

CORPORATE INFORMATION

DIRECTORS
Lin Hatfield Dodds (Chair)
National Director, UnitingCare Australia
Professor Barbara Pocock (Deputy Chair)
Work and employment researcher, Founder, Centre for Work and Life, University of South Australia
David Morawetz
Counselling Psychologist, Economist
Former Assoc Prof of Economics, Boston Uni; Founder and Director, Social Justice Fund
Elisabeth Chan
Former CEO, Philanthropy Australia
Dr Samantha Hardy
Philanthropy Advisor

Lee Thomas
Federal Secretary, Australian Nursing and Midwife Federation
John McKinnon
NGO Director & Philanthropist
Spencer Zifcak
Allen, Myers Professor of Law, Australian Catholic University
Barrister & Solicitor, Supreme Court of Victoria

ex-officio
Dr Richard Denniss (Executive Director)
Economist
Serena Rogers (Company Secretary)

REGISTERED OFFICES
Level 5, 131 City Walk Centre, Canberra ACT 2601

AUDITORS
PKF Di Bartolo Diamond & Mihailaros

BANKERS
bankMECU
St George Bank
ACN 061 969 284
ABN 90 061 969 284

CONTACTS
Phone: (02) 6130 0530
Email: mail@tai.org.au
Web: tai.org.au
@TheAusInstitute
www.facebook.com/TheAustraliaInstitute

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The Australia Institute is the country’s most influential progressive think tank. Based in Canberra, we conduct research on a broad range of economic, social and environmental issues in order to inform public debate and bring greater accountability to the democratic process.

The Institute is funded by donations from philanthropic trusts and individuals, and through commissioned research. With no formal political or commercial ties, we are in a position to maintain our independence while advancing a vision for a fair and progressive Australia.

For almost twenty years, the Institute has been at the centre of many of the biggest debates in this country.

It was the Institute that first told the world that Australia was the largest greenhouse gas emitter on a per capita basis. We introduced the term ‘Affluenza’ to Australia at the peak of the credit bubble in 2005. This year, we revealed $17.6 billion in state government subsidies to the mining industry.

Our research has challenged the belief that the mining boom is good for all Australians, by highlighting the declining fortunes of manufacturing, agriculture and tourism.

The Institute is determined to push public debate beyond the simplistic question of whether markets or governments have all the answers. We’re interested in far more important questions: When does government need to intervene in the market? When should it stand back? And when regulation is needed, what form should it take?

Research, even good research, can easily ‘gather dust’. Our integrated approach to developing our research agenda, political engagement strategy and communications strategy mean that our research does not just attract extensive media attention, it shapes national political debates.

We’re confident that we consistently deliver on the promise of our motto: research that matters. Our broad brief means we nearly always have something to contribute to ‘the story of the day’. Our strategic focus means that we can use that commentary to help highlight what we see as the big problems.

More than just commentary, our work has helped define the problems our nation faces and to offer workable solutions.

“You can’t reframe a debate unless you are in it – and we are always in the debate.”
LETTER FROM
THE CHAIR

Lin Hatfield Dodds

I’ve been on the Board of the Australia Institute for eight years, and the Chair of the Institute for the past three years. In that time, the Institute has grown in size and stature. Our research regularly shapes national debates, and every day our staff members are sought out by the media for comment and analysis. Our events and networks are helping to change the way community and environmental organisations engage in public and political debates.

2013-14 has proved to be another dynamic year for the Institute. The change of government has, not surprisingly, altered some of the policy and political debates we are engaged in. In fact, the new national debates about ‘Budget emergencies’, renewable energy policy and tax reform have provided new opportunities for the Institute’s researchers to influence debate.

Staff at the Institute work incredibly hard to establish and maintain strong relationships with researchers, NGOs, unions, journalists, and politicians from across the political spectrum. These relationships are essential to ensuring that our research is covered by the media, widely read, and, from time to time, implemented in part or in full. As has been widely reported recently, the Institute’s research has been of great interest to a wide range of cross bench Senators.

Our research is well respected and widely read. But more than that, our work makes a real contribution to many of the live political debates that will shape this country’s future. That is no small thing.

We continue to make smart choices about the focus our research. This stands us in good stead to change the conversation within policy and political debates locked in by received wisdom and rhetoric. Nowhere is this more apparent than in our recent work on forestry and mining. Our research has played a key role in helping Australians realise that 98 per cent of employees do not work in mining and that 99 per cent of Tasmanians do not work in native forest logging. Changed understanding is central to changed politics.

For the organisation itself, 2013-14 has been a year of significant change. We have farewelled our Deputy Director Serena Rogers. Serena has been a crucial member of the Institute’s team since 2009. Serena’s leadership of our staff created a highly productive, nimble, and harmonious team. Her management of our media and communications was central to building the institute’s profile and impact; Serena will be much missed.

This year, we have welcomed Ben Oquist onto the staff – as Director of Strategy. Ben has hit the ground running, linking our existing research with the current parliamentary debates about the Renewable Energy Target, superannuation, the Medicare co-payment and university fee deregulation. His role centres on identifying upcoming issues for researchers, building and deepening relationships with other organisations, and helping to maximise the effectiveness of our communications strategy.

At a Board level there have been a few changes. After five years, Ged Kearney has retired from the Board, while Lee Thomas from the Nurses’ Federation has joined as a new Director. We have also welcomed John McKinnon onto the Board, whose extensive knowledge and networks have already made a significant difference to the Institute.

Ben Oquist left the Board to join our staff. Hugh Saddler, a Board member since the Institute’s inception, has retired from the Board; he remains on our research committee.

At a structural level, we’ve commenced an organisational re-structure, and developed a new strategic plan designed to ensure that, as the Institute grows, we maintain the nimble and creative culture that has driven us to date. We have also stepped up our efforts to diversify our funding base, and I am proud to say that in the last 12 months we’ve made good progress in securing the financial future of the organisation.

As a not-for-profit, our objective is simple. We want to change the country. With the right strategy and structures in place, the more money we can raise means the more change we can deliver, and the quicker we can deliver it. Raising money is not our objective, but it is an important means toward our most important of ends.

Research that matters. The credo of the Australia Institute sounds simple enough, but in fact it sets a very high bar for all our work. It’s wonderful to reflect on another year in which we’ve comprehensively delivered on that promise. On behalf of the Board, I would like to acknowledge the support and encouragement of all our supporters and members. We absolutely could not do it without you.
Most people are pretty smart. By far the most common question I am asked is also the hardest, namely: ‘how do you choose which projects to work on?’ It’s an important question; one with no short answer, but here goes. Whenever I am considering a new project, big or small, I ask myself three questions:

1. Is it important?
   (Who wants to waste their life on the trivial?)
2. Is it neglected?
   (Why work on things others are already doing well?)
3. Will it make a difference?
   (Contrary to popular belief, I don’t like banging my head against brick walls; I actually believe that sometimes we can use our heads to knock those walls down.)

If the answer to those three questions is yes, then the project has a chance. But the next step is much harder, because it involves rejecting a lot of good and important ideas.

Economics is a powerful but dangerous discipline. That’s probably why I like it. One of the first things we teach people in economics is the idea of ‘opportunity cost’. That is, every time you use resources to do something, you give up the opportunity to do something else. Steel used to make guns can’t be used to make tractors. Food wasted in rich countries can’t be consumed in poor countries. And time spent reading this message is a chance lost to watch TV. All scarce resources have an opportunity cost.

So every time that I decide the Institute should put resources into a new project, I am effectively deciding to either cancel an existing project or ignore another good idea that ticks the three boxes described above. I hate it.

Some people are paralysed by choice, or they crave so much certainty that they will postpone making choices until they have ‘perfect information’. I don’t have that gene. The economist in me knows that the opportunity cost of dithering is high, and the time and financial cost of pursuing perfect information comes at the cost of actually starting on a project.

Of course no-one, and especially me, has perfect insight or complete knowledge. So before making big decisions I seek advice, I ask around, and I go for long walks. The Institute has a very flat culture and all of our hard-working staff are encouraged to contribute their ideas for new and existing research. I’m very happy to leave many decisions to others to make. We have an amazing Board and Research Committee who bring both good ideas and penetrating questions to these deliberations. But when it ultimately comes to picking projects, since 2008 the buck has stopped with me. That’s why I work so hard in fundraising: it means there are fewer good ideas I have to say no to.

My time as a parliamentary advisor prepared me well for making big decisions with incomplete information. If politicians always waited for certainty before they voted on legislation, they would never vote. Life is about calculated risks, and parliament, if nothing else, teaches you how to count.

Being decisive has a downside: when you make bad choices, everyone knows it was your decision. But the upside is that you get things done.

I’m incredibly proud of what the tiny team at the Australia Institute has achieved this past year. As described in the following pages, there is no doubt that we have been central to saving the Renewable Energy Target (RET) - at least for now, shifting billions of dollars in the Budget, and in driving important public debates about inequality, climate change, population growth and the kind of country we want to live in.

So, have I made good decisions? I certainly think our work in mining and renewable energy has had real impact. Our work on inequality is perhaps yet to reshape our political debates, and that’s one of my priorities for next year. Unlike many progressives, I like Donald Rumsfeld’s notion of ‘unknown unknowns’ and I spend many nights wondering what it is that I haven’t yet thought about.

But one thing I know for sure is that we couldn’t do the work we report in the following pages without Australians who are not just interested in progressive ideas, but who are willing to fund them. Every dollar we spend or give away has an opportunity cost, and every time I talk to our donors I feel humbled that – of all the other choices they could have made with their money – they instead chose to support our work.

To all of our supporters, and on behalf of the Institute, I want to thank you for your generous support. I hope that you like the decisions I’ve made. I don’t think they are perfect, but I do think they add up to a lot of ‘research that matters’.

There is no doubt that we have been central to saving the Renewable Energy Target (RET) - at least for now, shifting billions of dollars in the Budget, and in driving important public debates about inequality, climate change, population growth and the kind of country we want to live in.”
LETTER FROM THE DEPUTY DIRECTOR

Serena Rogers

Over the past five years I have witnessed first-hand the dedication of Executive Director Dr Richard Denniss and the Institute’s small team of staff to generate fresh ideas, quality research and to lead progressive discussion in Australia. Personally, I have had the privilege of helping to shape the Institute’s agenda initially as Communications Manager and most recently as Deputy Director.

Over this time, the Institute has carved out an important niche – taking on vested interests in an area where previously they had been largely unchallenged: economics. From the super profits of the “big four” banks, to the generous tax concessions of the superannuation industry and the heavily subsidised mining, fossil fuel and forestry industries, the Institute has sought to expose their inflated claims of economic benefits, and to challenge their sacred cow status in the Australian economy.

But the focus on economics has not been at the expense of the Institute’s commitment to a more just and equal society. A fairer society is the ‘golden thread’ that runs through all of the Institute’s research. The Institute continues to publish research on important social issues such as gender equity, law reform, work-life balance, childcare and income and wealth inequality. Not to mention highlighting how many areas of public policy such as health and education could be improved if the money spent supporting the abovementioned vested interests was redirected.

The Australia Institute’s claim to the title of “most influential progressive think tank in Australia” was easily backed up in 2013-2014, whichever KPI you choose to base it on: research output, media coverage, or shifting the public debate.

While I am sad that June 2014 marks the end of my time with the Australia Institute, the past five years have been incredibly rewarding and I know that the Institute will continue to go from strength to strength and cement its role as the place people turn to for a progressive vision for the future. Though I will no longer be working at the Institute, I will always be a loud and proud advocate for why Australia needs the Australia Institute.
OUR BOARD

CHAIR
Lin Hatfield Dodds
National Director, Uniting Care Australia

DEPUTY CHAIR
Professor Barbara Pocock
Work and employment researcher, Founder, Centre for Work and Life, University of South Australia

DEPUTY CHAIR
Lee Thomas
Federal Secretary, Australian Nursing and Midwifery Federation

Spencer Zifcak
Allan Myers Professor of Law, Australian Catholic University, Barrister & Solicitor, Supreme Court of Victoria

Elizabeth Cham
Former CEO, Philanthropy Australia

Dr Samantha Hardy
Philanthropy Advisor

Dr Richard Denniss
(Executive Director) Economist

Serena Rogers
Company Secretary

John McKinnon
NGO Director & philanthropist.

David Morawetz
Counselling Psychologist, Economist (former Assoc Prof of Economics, Boston University), Founder and Director, Social Justice Fund

John McKinnon

Note – Throughout the 2013-14 year, three Directors retired from the Institute’s Board: Ged Kearney (President, ACTU), Ben Oquist (Political Advisor) and Hugh Saddler (Principal Consultant - Energy Strategies, Pitt & Sherry).
A highlight this year was seeing two Australians receive the top prizes in the world’s leading science prizes.  David Richardson’s paper on a universal age pension and Matt Grudnoff’s paper on income and wealth inequality both stand out.

Hard to get a break? generated more time on their smartphones when not at their desk to eat lunch or spending less unpaid overtime, taking a break for a coffee.  People’s Commission of Audit

Over the last twelve months, we have visited regional communities across Australia threatened by huge coal and gas industries to get their projects approved.  We also take our work to Councils, business groups and political decision-makers across the nation.

In February this year, we released Fracking the Future: this report has become the go-to guide for communities along the length and breadth of QLD; this report has been a big success.  At the start of 2014, the renewable energy industry was trying to work out how bad it was going to be.  Now they are on the front foot, and fighting to retain the target in full.  Our work on this year’s Budget has been another highlight: the Institute was an important voice attacking the lie of a ‘Budget Emergency’, and exposing the cuts as an attempt to undermine Australia’s social fabric.

Getting out there and meeting the people who most need to hear it.  My work on fossil fuel divestment was used to advocate for divestment within the Uniting Church, which their National Assembly agreed to last month.  This research is also useful for advocates elsewhere, as well as the exercise of economic power by big business, including their driving of much of the fossil debate.  Within it all, the issue of inequality has been big this year.  It has given the wide diversity of our work a common theme and inspiration.

Personally, I’m incredibly proud of the People’s Commission of Audit.  In many ways, this year has been a tough one.  For progressive politics, exemplified by big coal and gas projects makes those days in front of the spreadsheet all the more worthwhile.

At a time when it’s most needed, the Institute has become a voice on inequality in Australia.  We revealed the myths behind the Commission of Audit and critiqued the inequality in the report.  We were a strong voice on the inequity of retirement incomes.

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Like all economists, my idea of a good time is a nice Excel spreadsheet and a cup of tea.  This year, though, I would have to admit that trips out of the office have been a highlight.  I’ve been up north to the big coal port in Gladstone, south to Wollongong, and given talks in a lot of community halls in between.  Getting out there and meeting the people whose lives are directly affected by big coal and gas projects makes those days in front of the spreadsheet all the more worthwhile.

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In 2013-14, the Australia Institute produced 30 research papers, and 31 submissions to government inquiries or project assessment processes.

Our research is deliberately broad in scope but with a strategic focus on selected issues, including a major focus on forestry and mining.

The Institute conducts its own polling to gauge community attitudes, inform our research and make our research more newsworthy in specific regions.

This year, our research generated 14,930 separate media stories, with an estimated value of $34 million, reaching a cumulative potential audience of 102 million people.
INSTITUTE PAPER

Fracking the Future
Busting industry myths about coal seam gas

Power Down
Why is electricity consumption decreasing?

Chipping Away At Tassie’s Future
Alternatives to subsidising the forestry industry

Hard To Get A Break?
Why Australians are struggling to achieve a healthy work-life balance: impacts on mental health and workplace environments

SURVEYS

Survey – most want new WA election
Survey – Trans-Pacific Partnership Agreement
Survey – women and equity
Survey – youth voting preferences
Survey – Election 2013 youth issues and policies
Survey – Australians trust ABC over commercial media
Survey – youth interest and enrolment

Submissions to Parliamentary Inquiries and Processes - 11

The Mrrt Should Not Be Abandoned submission to Senate Inquiry
Direct Action Plan submission to Senate Inquiry
Emissions Reduction Fund submission to Senate Inquiry
Affordable Housing submission to Senate Inquiry
Financial Services Review submission
Streamlining Environmental Regulation submission to House of Representatives Inquiry

Environmental Offsets submission to Senate Inquiry
Trade and Foreign Investment (protecting public interest) - submission to Foreign Affairs, Defence and Trade Committee
Tax Laws Amendment (Budget Repair Levy) - submission to Senate Economics Legislation Committee
Renewable Energy Target Review submission

Submissions to Productivity Commission - 2

Public Infrastructure Funding
Childcare And Early Childhood Learning

Submissions to planning processes – mine proposals - 18

Workworth Consent Modification EIS* submissions x 3
Carmichael Coalmine And Rail Project EIS submission
Stratford Extension Project submission to NSW Planning and Assessment Commission
North Galilee Rail Project EIS submission
New Acland Coalmine EIS submission
Terminal 4 Project – submission to NSW Planning and Assessment Commission x 2
Wallarah 2 Coal Project EAR** submission
Cobbara Coal Project EIS submission
Angus Place Colliery Extension Proposal EIS submission
Springvale Colliery Extension Proposal EIS submission
Coalpac – Invincible And Cullen Valley Mine Proposal EIS submission
Bulga Optimisation Project submission on economic assessment
Proposed Watermark Coal Project submission on economic assessment
Dewhurst And Bibblewindi Gas submission on economic assessment
Galilee State Development Area submission to QLD State Government Inquiry

* EIS – environmental impact assessment
** EAR – environmental assessment report

Listed documents can be accessed online. Visit www.tai.org.au/research

These are an important way of maximising the impact of our work, and for building the profile of the organisation.

In addition to widespread media coverage of our work, Richard Denniss and the Australia Institute’s senior researchers published 65 opinion pieces in the 2013-2014 financial year. Nearly a third (33%) of these were related to mining. Our commentary on the Budget was also a major topic.

Our op eds amplify the reach of our formal research, help build the profile of the Institute, and allow us to insert timely progressive analysis into live political debates across the full range of issues.

Richard Denniss pens regular opinion pieces for The Australian Financial Review and The Canberra Times. Op Eds from the Australia Institute also appear across regional papers and popular online news sites.
OUR IMPACT

The work of the Australia Institute has two main threads of real-world impact.

Firstly, our research is rigorous, timely, and politically relevant. Drawing on this work, the Institute’s research team are respected media commentators, inserting our analysis into live political debates.

In the 2013-14 financial year, our research generated nearly 15,000 separate media stories. Together, this coverage made up an estimated value of $34 million, with a cumulative potential audience reach of 102 million people.

Secondly, we take our work beyond the media and political cycle, and connect directly with communities grappling with the very issues our research relates to.

We were central to saving the RET, the CEFC and ARENA.
We’ve helped lead the effort to block $12 billion worth of funding cuts in the federal Budget.
We eroded belief in a ‘Budget emergency.’
We challenged the idea that the mining boom is good for all Australians, and revealed $17.6 billion in state government subsidies to the mining industry.
We shifted the debate in Tasmania to question subsidies for loggers in the run-up to the state election, leading the Liberal Opposition to promise to end subsidies as part of their election platform.

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In the past year, staff of the Australia Institute have visited more than 100 regional communities to discuss the impact of mining, coal and coal seam gas in their districts.
Our team is regularly asked to appear on panels, to participate in public debates, and speak at community events. Whether large or small, these events are important in kick-starting conversations, and in shifting the parameters of established debates.
In 2013-14, the Australia Institute had a budget of around $1.6 million and the equivalent of 11 fulltime staff positions. We are substantially smaller than comparable policy organisations and NGOs in Australia but, even with a modest budget and small team, our work really cuts through.

Our report into superannuation concessions and the aged pension made a big impact on public debate about superannuation and welfare reform. In the month the report was released, there were more than 1200 references to the Australia Institute in the media, reaching a potential combined audience of 9.8 million.

If we had to pay for that media, it would cost us about $3 million to buy the advertising space with equivalent reach.

We’ve continued to build on our 2012-13 work to sort the myths from the reality of Australia’s forestry industry – especially Tasmania’s industry.
We’ve been able to secure strong and sustained media coverage on this issue, helping to position subsidies to this industry as a key election issue in the March 2014 Tasmanian state election.
We have featured in 821 media reports, reaching a potential audience of over 6 million, or the equivalent of $2.66 million in advertising space.

Without this research, there is no way that the Tasmanian Liberal Opposition would have promised an end to subsidies to this industry – a promise they must now deliver upon in Government.

Our strong presence on both Twitter and Facebook is helping to amplify the impact of our research.
Our Facebook posts routinely reach an audience of 100,000 or more, and our most popular post ever reached an audience well in excess of 1,000,000.
Our Twitter following is growing steadily, with periods of peak growth tied to the release of new publications, and our commentary on the Budget.
We have a highly engaged social media audience, helping us to have a conversation with the community about our work.
These social media platforms give us another channel to promote the Institute’s work beyond our existing networks, helping us to build new and diverse audiences.

1 Source: Isentia Media commissioned media analysis.
2 ibid

SNAPSHOT – SUPER REPORT

SNAPSHOT – FORESTRY

BUILDING OUR IMPACT THROUGH SOCIAL MEDIA
The Australia Institute works with a broad cross-section of academics, journalists, NGOs and parliamentarians to help shape Australia’s national public policy agenda.

The past year saw us step up our efforts and take the Institute’s work directly to the communities most affected by the issues we research. We visited more than 100 towns across New South Wales, Queensland and Victoria in a bid to encourage and inform national discussion about mining.

Through these visits we sought to raise community awareness and equipped local and regional campaigners with valuable research about the economics of coal and coal seam gas mining.

The Australia Institute regularly hosts Politics in the Pub, offering the people of Canberra a chance to hear about latest research, in line with the national agenda of the day. The events feature a range of parliamentarians, academics, political commentators and Institute staff, who all engage the crowd with unique public policy analysis and research insights.

We work with grassroots organisations to advocate progressive environmental policies and help inform national debates.

We also collaborate with non-government organisations such as Anglicare, the Tax Justice Network and UnitingCare, to examine issues of inequality in Australia, which may be addressed through increased Government investment in social services.

In 2013 we collaborated with beyondblue on our national Go Home on Time Day initiative. The day offers Australian workers and workplaces a light-hearted way to start a serious conversation about the challenges of achieving work/life balance. The fifth annual Go Home on Time Day - on 20 November 2013 - was jointly promoted by the Australia Institute and beyondblue, and attracted record numbers of participants nationwide.

More than 500 organisations now participate in our Go Home on Time Day initiative – from major corporations, to federal government agencies, small businesses, local councils, NGOs and unions.

Our work is helping to change the conversation, and to change minds.
CORPORATE GOVERNANCE

The Australia Institute recognises its responsibility to maintain corporate governance practices that are robust, accountable and of a standard expected by its stakeholders. The Institute’s Board and its staff are committed to implementing high standards of corporate governance and will continue focus on achieving this.

Our Corporate Governance Policy

The principles of good corporate governance comprise an effective, accountable and ethical decision-making process that is focused on meeting the Institute’s corporate objectives. These are outlined in the various documents that have been developed to guide the work of the Institute and the operations of its staff.

The Governance Charter outlines the main corporate governance practices that are in place for the Institute, and to which both the Board collectively, and the Directors individually, are committed. The Board’s conduct is also governed by the Articles of Association.

The role of the Board is to govern the organisation, rather than to manage its day-to-day activities. The Board drives certain policies and organisational processes - including the development of a Strategic Plan, Communications Strategy and the Risk Management Plan for the Institute. The Board is committed to fulfilling its duties to the organisation, observing all relevant laws and regulations, and providing employees with a safe and rewarding place in which to work.

The Institute is committed to promoting ethical and responsible decision-making and procedures in relation to the research it carries out and the reports it publishes. Its activities are governed by the highest standards of reporting, based on exhaustively researched topics and constructive and unbiased conclusions.

Our Board of Directors

A Board of nine Directors governs the Institute (an additional three Directors retired throughout the 2013-14 year). The Board meets three times a year, all non-executive Directors volunteer their time, and receive no remuneration for serving on the Board.

Meeting of Directors in 2013-14

Our Board met on the following dates:

<table>
<thead>
<tr>
<th>DIRECTORS</th>
<th>No. Meetings entitled to attend</th>
<th>No. Attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lin Hatfield Dodds (Chair)</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Barbara Pocock (Deputy Chair)</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>Elizabeth Cham</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>David Morawetz</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Samantha Hardy</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>Spencer Zifcak</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>John McKinnon</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Lee Thomas</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Richard Denniss (ex-officio)</td>
<td>2</td>
<td>2</td>
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</tbody>
</table>

Note, the following Directors retired from the Board throughout the 2013-14 year:

<table>
<thead>
<tr>
<th></th>
<th>No. Meetings entitled to attend</th>
<th>No. Attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ged Kearney (retired 3 June 2014)</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Ben Oquist (retired 31 January 2014)</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Hugh Saddler (retired 20 March 2014)</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
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Research Committee

The Institute’s Research Committee provides quality control for commissioned research projects, and guidance and advice for our self-directed research program. Its members comprise Richard Denniss, Jon Altman, Alastair Greig, Tony McMichael, Barbara Pocock and Hugh Saddler.

Management

Throughout 2013-14, the day-to-day operations of the Institute were conducted under the direction of the Executive Director, Dr Richard Denniss, assisted by the Director of Research David Baker, and the Deputy Director Serena Rogers (outgoing).
Independent ideas can only come from independent funding.

The Institute is funded by donations from philanthropic trusts and individuals, and through commissioned research. There is simply no way that we could do what we do without the support of individuals who understand the power of ideas.

With no formal political or commercial ties, we can maintain our independence while advancing a vision for a fair and progressive Australia.

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David Morawetz
supporter and Board Member
of the Australia Institute

I do a lot of economics research and very often, it is in the work produced by Richard Denniss and the Australia Institute team that I will find insights not tackled by anyone else. Before anyone else had articulated any flip-side to the mining boom, the Institute had produced meaningful, substantiated research about it. When superannuation reforms were being debated, the Institute set out what eventually became mySuper. But not only are they very strong on strategic thinking, but also know how to make their work accessible.

I would also say that what makes Richard and the Institute stand out from the crowd – and why I choose to support them – is that they don’t give you the answers, nor tell you what to think. Instead, they show you how to think for yourself. In an epoch when we are bombarded by unrelated factoids and rhetoric which makes meaningful public debate so challenging, that is a crucial contribution.

Xavier Rizos
supporter of the Australia Institute

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