

Australian Industry Greenhouse Network

Annual Report 2019–2020



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Greenhouse Network Ltd**

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Chair's Report



Paul Barrett
Chair, Australian Industry
Greenhouse Network



The regular network meetings continued to be the backbone of AIGN's unique offering"

Reflecting on what has proven to be an unprecedented year, AIGN and its members should be commended for their commitment to networking, information sharing and collaboration – thereby continuing to facilitate sensible discussion on climate change and energy policy.

The COVID-19 pandemic has had a far-reaching global impact. AIGN members, along with the rest of Australia, have dealt with lockdowns, social distancing, and changes to business practices while maintaining high professional standards. Changes have included network meetings moving to a virtual platform, and our members have risen admirably to this challenge, adapting their talents and capabilities to a rapidly transformed operating environment.

The regular network meetings continued to be the backbone of AIGN's unique offering of facilitating sensible discussion, collaborating with key stakeholders, providing feedback on policy proposals and amendments, and other initiatives.

Despite these circumstances, the climate change policy space has been a busy one. The secretariat has been engaged in many consultation processes, including AIGN's CEO being invited onto the Minister's expert panel looking into new opportunities to unlock low cost abatement.

The Australian Government continues to support economic transformation through technology, which is underscored by the development of a technology investment roadmap, which will in turn form a central pillar of its long-term strategy.

In the coming year, AIGN will continue to engage closely with the Australian Government and other stakeholders, especially around the interesting issue of using the post-COVID economic recovery phase as an opportunity to make meaningful progress on transitioning to a carbon-neutral world, as laid out in the Paris Agreement.

I would like to thank AIGN members for their active involvement in our work program, the whole network benefits from the sharing of expertise.

A special thanks also to State and Federal government officials, including from the Department of Industry, Science, Energy and Resources and the Department of Foreign Affairs and Trade, as well as the Clean Energy Regulator and the Climate Change Authority, for their open and willing engagement with AIGN members.

Lastly, I thank the AIGN secretariat for their time, effort, and expertise in the day-to-day management of AIGN's priorities. I look forward to another year full of challenges and opportunities.

A handwritten signature in black ink that reads "Paul Barrett".

Paul Barrett
AIGN Chair

About AIGN

The Australian Industry Greenhouse Network Limited (AIGN) is a network of industry associations and corporations which see value in joint industry action on climate change policy issues to promote sustainable industry development.

AIGN seeks to promote the development of Australia's manufacturing, and natural and industrial resources by:



Providing information, advice, and a forum for the analysis and formulation of public policy.



Consulting with government and other opinion leaders on the adoption of a principled national and international greenhouse policy framework within which effective and equitable domestic greenhouse gas abatement actions are developed and implemented.



Contributing to the international climate change dialogue including through participation in international climate change meetings and events.

AIGN provides focused research and information services for its members, issuing updates on policy, preparing submissions to government, and commissioning research publications on relevant climate change issues.

1.1 Strength through networking

AIGN maintains a strong practise of networking with members, governments, and other stakeholders to provide a reasoned and informed voice in the development and implementation of climate change policy.

A key strength of AIGN are the regular network meetings, which facilitate policy discussions and information sharing between members, invited government representatives, and other subject matter experts.

AIGN continues to advocate for sensible climate change policy – that promotes economic growth and is underpinned by the principles of sustainable development. AIGN's policy principles form the basis of this engagement (Section 6).

While the network's primary focus is on national policy, the evolution of state-level climate change policies continues to draw focus. The strength of AIGN's internal networking comes to the fore in this area, providing valuable insight into state policy.

Duplication of mitigation and reporting policy at a subnational level introduces unnecessary red tape and adds to the cost of doing business in Australia. AIGN continues to advocate for stable and streamlined national policy to address climate change mitigation and reporting.

AIGN is also an active contributor to industry-government consultation on international policy and is a business delegate at the United Nations Framework Convention on Climate Change negotiations.



“

AIGN provides a focus for cooperative industry policy responses on key greenhouse issues”



COVID-19 pandemic

COVID-19 was declared a global pandemic by the World Health Organisation on 11 March 2020.

Due to COVID-19 travel restrictions, AIGN moved to a temporary operating model of hosting online meetings (rather than monthly in person Canberra based meetings).

This resulted in reduced operational costs from March through June 2020, and a consequent impact on the operating surplus in the 2019/20 financial year. This surplus may be partially offset in forward years, should AIGN adopt a more sophisticated online hosting platform.

AIGN continues to monitor developments in the COVID-19 pandemic and the resultant measures being implemented on the economy to control and slow the outbreak. Given the dynamic nature of these circumstances and the significant increase in economic uncertainty and travel restrictions, AIGN is also likely to

see COVID-related impacts through the 2020/21 financial year as well.

AIGN is continuing to implement its COVID-19 pandemic operating model, with the following modifications in place:

- **Network meetings:** monthly face-to-face network meetings have been cancelled and replaced with bi-monthly virtual meetings
- **Travel:** all employee travel has been cancelled, and no further travel has been authorised
- **Member services:** AIGN continues to operate its news service via email; stakeholder engagement continues via telephone or video conferencing
- **Operations:** the secretariat has extended flexible work arrangements for employees

“

The impact of the virus has seen an unprecedented global response by governments, regulators, and industry”

International climate change negotiations

The United Nations Framework Convention on Climate Change (UNFCCC) facilitates the development and implementation of common actions across the international community to address climate change.

A long-term universal climate agreement, based on common and transparent commitments across member parties, will encourage industry to make investment in transitioning to a low net carbon environment.

With international commitments reflected in domestic policy, AIGN's involvement in international negotiations is long-standing and crucial in ensuring the interests of Australian businesses are represented in this space.

Furthermore, the subtle shift within the negotiations to design and implementation suggests a deepening value for close stakeholder engagement with the international process.

3.1 Overview of progress leading up to COP25

While a huge amount of work was agreed at COP24 in Katowice in late 2018, two key obstacles remained to be addressed at COP25:

- Rules and governance for a market mechanism
- Interpretation of 'increasing ambition' requirement (general directive for

collective ambition vs individual Party responsibility via successive NDCs)

Originally set to take place in Santiago, after some uncertainty owing to political and civil issues arising in Chile at the time, COP25 was relocated to Madrid, Spain.

AIGN has become an established presence at the intersessional meetings, held mid-year in Bonn (where the UNFCCC Secretariat is headquartered), and attended SB50 (the intersessional meeting of the subsidiary bodies to the UNFCCC) in June 2019.

These are smaller, technical meetings, where the level and quality of engagement with the Australian delegation, delegation groupings like the EU and the Umbrella Group, as well as the international business community, allows AIGN to be uniquely effective as a considered Australian industry voice.

However, the planned meeting of the subsidiary bodies in June 2020 was postponed amid the unfolding COVID-19 pandemic. The UNFCCC Secretariat instead held a series of web-based virtual meetings and presentations in the first week of June. These were for the

purposes of sharing information only, with no negotiations taking place.

3.2 COVID-19 impacts on UNFCCC

With very few and highly exclusive exceptions, no decision-making is possible while face-to-face meetings are suspended, as the UNFCCC makes no legal provision for negotiations to take place except in person.

Both SB52 and COP26 have, at this stage, been postponed by a full year (effectively deferring decision making for one year). It is not possible to predict whether the pandemic will be suitably under control to allow these meetings to go ahead in 2021.

The Australian Prime Minister has furthermore declared that Australian border reopening for unrestricted travel will be the last measure to be wound back; consequently it cannot at this time be determined whether or not travel would be permitted for the purposes of attending UNFCCC climate negotiations, in the case one or both of these meetings are to proceed in 2021.



International climate change negotiations continued

3.3 Finalising the Paris rulebook at COP25

Negotiation goals in Madrid included aiming to land the remaining elements of the Paris Rulebook, particularly the agreement on the market mechanism (Article 6), how to characterise ambition, and diverse issues relating to finance (essentially, the flow of finance from developed to developing country Parties in various ways).

Party delegates were not able to resolve the differences but worked hard to build their understanding of other Parties' views, with the hope of enabling their ministerial representatives to come to agreement on the outstanding issues. Notably, these issues have a long history of causing friction principally between developed and developing country Parties.

Article 6, or the rules for markets, were the missing piece of the Paris Rulebook – and, indeed, remained so by the time negotiations ended, despite great effort from many sides.

AIGN joined the international business community in calling for agreement on Article 6 as critical to fully implementing the Paris Agreement and unlocking private investment to bring about necessary economic transformation. Key outstanding issues within Article 6 include:

- A set of guidance to ensure integrity and avoid double-counting as carbon credits are transferred between Parties
- A market mechanism, with rules, modalities, and procedures to operationalise it
- A framework for non-market approaches to mitigation from the private sector

3.4 Domestic impacts of international commitments

As countries continue to develop policies to meet their targets, and differences emerge in their approaches and the costs imposed on domestic business, Australian industry will persist in advocating for a realistic approach to dealing with these differences in the Australian policy context. This will be critical in determining possible impacts on trade exposed Australian businesses.

Issues around trade competitiveness remain valid in policy development (and amendment) in Australia and must be addressed to minimise differences in the facility-level costs of climate change policies.

From an international perspective, it will be important to develop and implement measures to ensure the integrity of Nationally Determined Contributions. Of importance is the ability of countries to monitor, review and verify the impact of climate change policies. Only with this groundwork in place can policy be designed to encourage emissions reductions and economic transformation while nurturing a resilient economy.



Australian policy

The cornerstone of Australia's climate change policy suite is the world class National Greenhouse and Energy Reporting Scheme. This scheme combines essential elements of stability and flexibility in its design and management.

This data underpins Australian climate change and energy policies, including the renewable energy target, the emissions reduction fund, and the safeguard mechanism.

While this suite of policies has remained in place, the 2019-20 year has seen considerable consultation and activity in the climate change policy landscape.

Significantly, this has included work on a technology roadmap, a long-term climate change strategy, and a review of the emissions reduction fund and other low emission technology initiatives.

This included the review undertaken by Minister Taylor's expert panel, established in October 2019, to explore new opportunities to unlock low-cost abatement across the economy. The expert panel was chaired by Mr Grant King, who was joined by Prof Andrew Macintosh (ANU), Mr David Parker (CER), and AIGN's Chief Executive, Ms Susie Smith.

4.1 An unprecedented summer

With the Australian summer came the unfolding bushfire crisis that swept the nation into a long emergency as wildfires devastated communities and ecology across the country. A Royal Commission into National Natural Disaster Arrangements was established on 20 February 2020, and while climate change is not included in its terms of reference, weather-related events increasingly bring climate change adaptation and resilience, inter alia, into the public discourse.

No sooner was the country beginning to feel a reprieve from a traumatic summer for so many, with leaders, experts,

and officials turning their thoughts to medium and longer-term ramifications and climate change priorities, than the global COVID-19 pandemic abruptly and profoundly changed the political and policy landscape, perhaps enduringly.

As the economic impacts of the COVID-19 response become better understood, opportunities present themselves to rebuild, particularly by combining the goals of economic recovery with transformation to a low (and eventually, net-zero) carbon economy.

4.2 Building a technology roadmap

The Government's view that the pathway to a low carbon economy is through technology is reflected in the development of a technology investment roadmap. It is intended to help prioritise investment in new and developing low-emissions technologies and provide a framework for setting economic stretch goals for priority technologies.

It is expected that the roadmap will form a central pillar of Australia's long-term strategy. The roadmap focuses on driving down the cost of commercialising emerging technologies, technology transfer, and investment in enabling and supporting technologies and infrastructure.

A consultation paper was released in May, with consultation concluding in late June. AIGN's contributions to this process highlighted the cost and efficiency benefits of a technology-neutral approach, and the need to carefully consider the detailed design for unintended consequences for other technologies or sectors.

As the roadmap development process concludes, AIGN will continue to report our members' interests and priorities.

4.3 A long-term strategy

Parties to the Paris Agreement, including Australia, have committed to communicate a long-term strategy outlining how they will contribute to the goal of achieving a balance between emissions and sinks (taken to mean net zero emissions) in the second half of the century.

In providing the context for this long-term ambition, the Intergovernmental Panel on Climate Change's special report (2018) stated that limiting global warming to 1.5°C would require "*rapid and far-reaching*" emissions reduction. The report affirmed that global net human-caused emissions of carbon dioxide would need to fall by about 45 percent from 2010 levels by 2030 and reach net zero around 2050.

With the delay of the next meeting (COP26) of the UNFCCC parties by a year, and the need to respond to changing circumstances created by the COVID-19 pandemic, the timeframe for release of Australia's long-term strategy has been correspondingly adjusted. Domestic consultation is expected after the release of a discussion paper later in 2020.

Australia's long-term strategy will be informed by a number of work processes, including the King Review; the Government's technology investment roadmap and associated ministerial level technology statements; electric vehicles strategy; hydrogen strategy; and other sectoral planning processes.

AIGN advocacy

AIGN continues to be a respected voice highlighting the substantiated necessity of linking disconnected policies to achieve economy-wide transformation, while maintaining economic health and national prosperity.

In contrast to the development of policy in the early 2000s businesses must now manage multiple climate change related compliance obligations under an active policy framework – in addition to engaging on substantive new policy and amendments to the existing suite.

In the past 12 months, AIGN has formally and informally contributed to policy reviews on emissions reporting, abatement and technology initiatives, climate change strategy and emissions caps, project approvals, international policy, and other related climate change matters such as private member bills, opposition statements, and independent research projects.

AIGN has continued to represent our members' views and priorities by written submissions. In what could be called a boom year, AIGN's provided written feedback to over a dozen different initiatives.

Abbreviations

CER: Clean Energy Regulator (*Cth*)

CCA: Climate Change Authority (*Cth*)

DELWP: Department of Environment, Land, Water and Planning (*Victoria*)

DFAT: Department of Foreign Affairs and Trade (*Cth*)

DISER: Department of Industry, Science, Energy and Resources (*Cth*)

HoR: House of Representatives Standing Committee on the Environment and Energy (*Cth*)

UNFCCC: United Nations Framework Convention and Climate Change

WA EPA: Environmental Protection Authority (*Western Australia*)



Reporting

- National Greenhouse and Energy Reporting Amendment (Transparency in Carbon Emissions Accounting) Bill 2020 [HoR]
- Review of NGER determination for fugitive emission factors [DISER]
- Guidance on NGER authorisations and primary contact [CER]
- Internal discussion on options for voluntary reporting of offsets [AIGN]



Abatement and technology

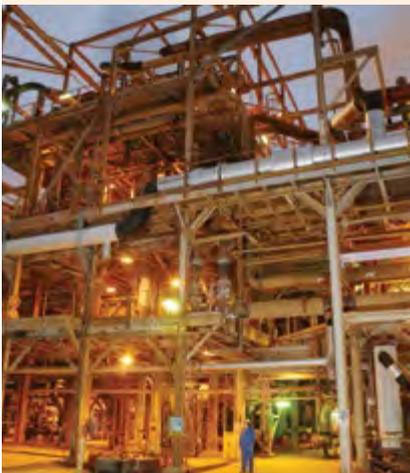
- Australia's technology investment roadmap discussion paper [DISER]
- King Review: examining additional sources of low-cost abatement [DISER]
- 2020 Review of the Emissions Reduction Fund program [CCA]
- Draft guidance on meeting the regulatory additionality requirement for the Emissions Reduction Fund [CER]
- Consultation paper: design of the optional delivery contract under the Emissions Reduction Fund [CER]
- Australian Industry Energy Transitions Initiative [ClimateWorks]





Strategy and emissions caps

- Development of Australia’s long-term climate change strategy [DISER]
- National Greenhouse and Energy Reporting (Safeguard Mechanism) Amendment (Extended Transition) Rule 2020 (Amendment Rule) [DISER]
- Victoria’s Climate Change Act 2017: five-yearly interim emissions reduction targets [DELWP]
- Climate Change (National Framework and Mitigation) Bill 2020 [Member for Warringah]
- Australia Beyond the Coronavirus [Leader of the Opposition, the Hon Anthony Albanese MP]



Approvals

- Statutory review of the Environment Protection and Biodiversity Conservation Act 1999 [EPBC Review Secretariat]
- EPA Environmental Factor guideline: greenhouse gas emissions [WA EPA]



International

- United National Framework Convention on Climate Change process and meetings [DFAT/DISER]
- UNFCCC Leadership Group on Industry Transition [DFAT/DISER]
- International development strategy for the Asia-Pacific [Minister for International Development and the Pacific]



AIGN climate change policy principles

It is of vital importance for appropriate long-term investment in the transition to a low carbon environment that there be a long-term global climate agreement based on common commitments.



Carbon Market Institute: Leadership Panel Australian Emissions Reduction Summit, 2018

In this context, AIGN welcomes the signing of the Paris Agreement in December 2015 and the aim to keep the rise of global temperatures this century well below two degrees Celsius of preindustrial levels.

The United Nations Framework Convention on Climate Change provides the foundation for international cooperation on climate change. Australia has been a significant contributor since its formation in 1992, and AIGN acknowledges the importance of the framework in providing a forum for the international community to formulate common actions to combat the effects of climate change. Importantly, including substantive participation and contribution from the business sector – including AIGN.

The Paris Agreement was signed by 198 countries and it is the first comprehensive global treaty to combat climate change. AIGN welcomes the commitments of the parties and individual corporations and associations to the global goal of net zero by 2050.

AIGN's climate change policy principles establish a framework for Australian policy development within this global context. These principles envisage a global agreement that imposes costs on the Australian community that are comparable to the costs expected to be borne in countries with similar wealth. In the domestic context, the principles envisage Australian policy measures that:

- Are national
- Are developed and implemented transparently to engender community support
- Are stable, predictable and avoid complexity to help minimise investment uncertainty
- Establish a long-term price signal across the whole economy
- Do not expose Australian export – and import-competing industry to costs not faced by these industries in other countries
- Promote public and private investment in first-of-a-kind low emission technologies

- Do not discriminate against early movers and new entrants
- Encourage the community to invest in adaptation strategies

Adopting policies that meet these principles should deliver least-cost, environmentally effective and equitable outcomes for Australia.

AIGN Climate Change Policy Principles



Australia should make an equitable contribution, in accordance with its differentiated responsibilities and respective capability, to global action to reduce greenhouse gas emissions and to adapt to impacts of climate change.

Australia should engage the international community in pursuing identified and beneficial environmental outcomes through greenhouse gas emissions reduction action that:

- Allows for differentiated national approaches
- Promotes international cooperation
- Minimises the costs and distributes the burden equitably across the international community
- Is comprehensive in its coverage of countries, greenhouse gases, sources, and sinks
- Recognises the economic and social circumstances and aspirations of all societies
- Is underpinned by streamlined, efficient and effective administrative, reporting and compliance arrangements

In this global context, Australia should develop a strategic national approach to responding to climate change that:

- Is consistent with the principles of sustainable development and other national policies, including economic growth, population growth, international trade, energy supply and demand, and environmental and social responsibility
- Takes a long-term perspective
- Maintains the competitiveness of Australian export and import-competing industries
- Distributes the cost-burden equitably across the community
- Adopts a consultative approach to the development of new policies
- Is consistent and effectively coordinated across all jurisdictions throughout Australia

Australia's future greenhouse policy measures should:

- Be consistent with the strategic national approach
- Be trade and investment-neutral, in a way that does not expose Australian industry to costs its competitors do not face
- Not discriminate against new entrants to Australian industry, nor disadvantage 'early movers' in Australian industry who have previously implemented greenhouse gas abatement measures
- Take account of the differing sectoral circumstances
- Be based as far as is practicable on market measures
- Address all greenhouse gases, emission sources and sinks
- Balance, in a cost-effective way, abatement and adaptation strategies, both of which should be based on sound science and risk management

Australia's contribution to the global climate change effort as set out here reflects the principle in Article 3.1 of the United Nations Framework Convention on Climate Change. Differentiated responsibilities and respective capabilities could take account of such matters as a country's economic growth and structure, population growth, energy production and use, etc.

Network meetings

AIGN's monthly network meetings exist to facilitate valuable exchanges among members, and with key public and private sector stakeholders. These meetings provide opportunities to develop robust and thoughtful positions on common issues.

AIGN hosted a diverse program of invited guests over the last 12 months:

Aurora Energy Research	Australian National University	Citizens Climate Lobby	Clean Energy Regulator
Climate Change Authority	ClimateWorks	Department of Foreign Affairs and Trade	Department of Industry, Science, Energy and Resources
Embassy representatives / officials	Energy Efficiency Council	Julia King, Baroness Brown of Cambridge	King Review panellists
Market Advisory Group	Melbourne University	Victoria Government	West Australian Government representatives

Operating model

AIGN's fit for purpose secretariat operate via a virtual office, utilising technology for day-to-day communications. Coincidentally, this model was ideally suited to adapt to the COVID-19 pandemic lockdown measures.

This model optimises operational costs whilst maintaining member benefits of regular network meetings, and AIGN's information distribution and policy analysis service.

Secretariat staff for this reporting period, 1 July 2019 to 30 June 2020 include:

- **Susie Smith**, *Chief Executive* (0.5 FTE);
- **Marion Niederkofler**, *Senior Policy Advisor* (0.4 FTE); and
- **Angela Gray**, *Business Manager and Company Secretary duties* (0.8 FTE).

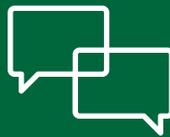
8.1 Objectives

The objectives of AIGN are to promote the development of Australia's natural resources, manufacturing, and industrial resources. This is achieved through:



Consultation with government and other opinion leaders

on the adoption of a principled national and international greenhouse policy framework within which effective, equitable, and efficient domestic greenhouse gas abatement actions are developed and implemented, consistent with the principles of sustainable development



Provision of information, advice, and a forum

for developing analysis and participation in the process of public policy making on the climate change issue



Contribution to the international climate change dialogue

, including through participation in international climate change meetings and events

Membership

The Australian Industry Greenhouse Network is comprised of a broad cross-section of Australian industry associations and businesses.

Membership fees in 2019-20 were:

Association membership:

\$24,300 (excluding GST)

Corporate membership:

\$13,500 (excluding GST)

AIGN association members on 30 June 2020



In accordance with the AIGN constitutional requirements (Clause 11), members are required to provide notice of membership resignation prior to the commencement of the next financial year.

Clause 11 of AIGN's constitution states that: "A member may at any time, by giving notice in writing to the Secretary, resign as a member. The resignation will be effective three (3) months from the date of receipt of the notice by the Secretary. A member so resigning shall be liable for payment of the subscription fee for the financial year in which the resignation becomes effective. When the resignation of a member becomes effective, that member's name must be removed from the register."



AIGN corporate members
on 30 June 2020

AIGN Board

The Board is responsible for the company's business planning and operational oversight.

In accordance with Section 30 of the AIGN Constitution, AIGN's Board of Directors is elected in general meeting (see table 1).

In managing the Company, the Board will determine an annual business plan and in executing that plan make decisions on the management of the Company pursuant to and consistent with the policy framework and strategic agenda as determined by the general meeting(s).

Business transacted and decisions made by the Board during 2019-20 have been communicated to members through the monthly network meetings and regular email communications.

For this reporting period, the Board is pleased to report:

- A surplus of \$57k
- No workplace incidents



Paul Barrett
AIGN Chair



Damian Dwyer
AIGN Vice Chair



Marghanita Johnson
Association Director



Mark Bonner
Association Director



Margaret Thomson
Association Director



Miles Prosser
Association Director



Tzila Katzel
Corporate Director



John Torkington
Corporate Director



Graham Winkelman
Corporate Director

Table 1: AIGN Directors
1 July 2019 to 30 June 2020

Name	Board tenure	Board meetings				
		J	A	N	M	A
Paul Barrett <i>Chief Executive Officer</i> Australian Institute of Petroleum Ltd	Appointed: February 2015 Elected: October 2015 Re-elected: October 2019	•	•	•	•	•
Mark Bonner MEd, Grad Dip Ec, BEc <i>Principal Advisor – Climate Change</i> Minerals Council of Australia	Appointed: October 2019	-	-	-	•	a
Damian Dwyer BEc, Grad Dip Pub Ec Pol <i>Deputy Chief Executive</i> Australian Petroleum Production & Exploration Association	Elected: October 2011 Re-elected: October 2013, 15, 16, 18	•	•	•	•	•
Marghanita (Margi) Johnson BEng (EnvEng)(Hons), BSc, GAICD <i>Executive Director</i> Australian Aluminium Council	Appointed: December 2019	-	-	-	•	•
Charmaine (Tzila) Katzel BSc, MSc, Mphil <i>Director, Policy, Environment & Community Affairs</i> BP Australia	Elected: October 2016 Re-elected: October 2018	•	•	•	•	•
Miles Prosser BSc (Forestry) <i>Executive Director</i> Australian Aluminium Council	Elected: October 2018 Resigned: November 2019 Appt June 2009, 09, 11, 13, resigned Oct 2013	•	•	•	-	-
Margaret (Margie) Thomson BAgEcon, MEcon <i>Chief Executive</i> Cement Industry Federation Ltd	Appointed: March 2017 Elected: October 2017 Re-elected: October 2019 Previous terms: October 2010, 12, resigned Jul 2014	•	•	•	•	•
John Torkington BAppSci <i>Manager, Climate Change</i> Chevron Australia Pty Ltd	Appointed: May 2007 Re-elected: October 2007, 09, 11, 13, 15, 17, 19	•	•	•	a	•
Graham Winkelman PhD Materials Eng <i>Practice Lead Climate Change</i> BHP Billiton Ltd	Appointed: January 2017 Elected: October 2017 Re-elected: October 2019	•	•	•	•	•

*Directors are elected for a two-year term. Directors are eligible to re-nominate via election at AIGN General Meeting.

Financials

The financial statements, which accompany this report, confirm AIGN's continued sound financial position at the end of the reporting year.

The COVID-19 pandemic operating model delivered reduced travel and meeting costs. There was a minor increase in online hosting costs, but these were offset by federal government cashflow support (delivered through credits in the activity statement system).

For the 2019/20 financial year, AIGN reported a surplus of \$57,902. This is up from a surplus of \$94 in 2019. This surplus is timely for AIGN and adjusts the contingency reserve from \$134k up to \$192k.

The Board supports the retention of this reserve for two specific purposes, namely:

- To ensure that the Company will always have sufficient cash to allow it to meet its liabilities as and when they fall due
- To provide sufficient funds to meet foreseen and unforeseen expenses in the unlikely event that the organisation is wound up

A net neutral budget for 2020/21 was approved by the Board in August 2020. This is based on membership remaining stable and no changes to secretariat arrangements (i.e. resourcing and virtual office).

“

AIGN retains its commitment to providing members with a highly efficient, low cost network service”



Images provided by:

John Torkington (cover top and bottom, page 3 top and middle, page 9 middle, page 13, page 18)

Santos (cover middle)

BlueScope (page 3 bottom)

Susie Smith (page 5-6, page 9 right hand side, page 13)

Carbon Market Institute (page 11)

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To provide feedback or request further information, contact us at:



aig.net.au/contact.html

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