



Consumer expectations
current practice & the
policy landscape

Ms Lauren Solomon
Chief Executive Officer, CPCRC

Australian attitudes,
knowledge and preferences

Consumer
Policy Research
Centre

A fair outcome
for all consumers
cprc.org.au



**Consumer
Policy Research
Centre**

Annual Report 2018/19

Collective Impact for Consumers



ABOUT CONSUMER POLICY RESEARCH CENTRE (CPRC)

CPRC is an independent, non-profit, consumer think-tank established with seed funding by the Victorian Government in 2016. CPRC works closely with policymakers, regulators, academia, industry and the community sector to develop, translate and promote research to inform evidence-based practice and policy change. To find out more visit www.cprc.org.au.

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“In this environment, evidence-based policy and regulation is more critical than ever to upholding the basic rights of consumers.”

C. Wolthuizen



Chair's Address

Catherine Wolthuizen

Consumers worldwide are facing increasing economic uncertainty and ever-changing political landscapes. Efficiency under the guise of convenience is being achieved at the cost of transparency and consumer autonomy. In this environment, evidence-based policy and regulation is more critical than ever to upholding the basic rights of consumers.

As Consumer Policy Research Centre (CPRC) enters its third year of operation, it's exciting to see the impact this small yet ambitious team has made in collaboration with an impressive network of stakeholders. It's an honour to pen the opening words to CPRC's 2018/2019 Annual Report, in which you will see how CPRC has firmly placed the consumer at the centre of its work and, in doing so, amplified the consumer voice within many critical policy areas.

The CPRC journey has been unique; the creation of a new type of organisation, purposefully engineered to most effectively understand, protect and improve the wellbeing of Australian consumers. The consumers of today are not the same as five years ago and will not be the same in 10 years' time.

Proactively engaging directly with consumers, policymakers, regulators, academics, the community sector and industry ensures the CPRC team can better foresee emerging issues to produce timely research and recommendations. Fundamental to this process is CPRC's work at every stage of the policy cycle, a method fine-tuned over the last two years to great effect.

As the theme of this year's Annual Report highlights, it is the strength of CPRC's role as an interconnector between sectors, disciplines and jurisdictions that drives its success. It is through this unifying and inclusive approach to consumer policy challenges – bringing together a collective of skills, understanding and experiences – that the greatest impact can be made.

Globally, the rights of consumers in the digital economy have been high on the agenda, particularly in California and Europe. Australia broadened its effort in this space and CPRC has been integral to advancing the national discussion on consumer data, with major policy decisions significantly reflective of CPRC's research findings.

As noted by CPRC's stakeholders a year ago, housing is an area in which rigorous consumer research is needed to inform the policy debate. I was delighted to open The Renter's Journey forum in February where CPRC launched its foundational housing research report. The forum exemplified CPRC's vital role as a conduit between research, policy and lived experience, bringing together diverse voices from across sectors in every state of Australia and New Zealand.

The CPRC Board has had the very good fortune of securing all our members for another year: Petrina Dorrington, Maree Davidson AM, Professor Helen Dickinson and Dr David Cousins AM. Thank you to each of you for your ongoing commitment and immense contributions. I am deeply grateful to work alongside you and look forward to continuing to collectively support CPRC's work.

CPRC has also established additional governance structures over the last year including the Reference Group and Consumer Research Grant Panel, and I thank all participating members for your time and expertise.

Under Lauren's leadership, CPRC is becoming a world-class research centre, with robust systems, processes and a governance structure that has cemented its position at the forefront of the consumer and public policy debate in Australia. The CPRC team are inquisitive and critical thinkers, driven by the mission to protect and improve the welfare and experiences of consumers. On behalf of the CPRC Board, I would like to sincerely thank the team for their unwavering commitment. The incredible culture and energy they generate and demonstrate each day is reflected in the quality of their work.

CEO's Address

Lauren Solomon

The end of a financial year provides a wonderful moment of pause and reflection on the journey over the past year and where we're headed next.

CPRC's motivation – the *why* that brings us to work each day – is to protect and improve the lives and welfare of Australian consumers. Our research firmly places consumers at the centre of everything we do, analysing the theory and the practice in unison, providing evidence-based recommendations for change to policymakers and businesses alike.

A critical part of achieving our mission is connecting sectors and disciplines, bringing together diversity of thought to drive collective and inclusive outcomes. The theme of this year's Annual Report reflects the importance of the people and partners that drive our work. We value diversity of experience when tackling complex consumer policy challenges because this builds resilience and inclusion. I extend my deepest gratitude to everyone who has joined CPRC on our journey to date – thank you.

Significant changes are underway internationally to protect consumers in the digital age. Protection of fundamental rights, prevention of exploitation and fostering socially beneficial innovation are all live topics of discussion, reform and enforcement in Europe and the United States. We now also need a step-change in Australia to respond to the challenges and opportunities of the digital age.

Data is now a major input to production. Adequate consumer protections and economy-wide reforms are required to deliver sustainable growth in emerging data-driven technology markets. In July, we engaged in a national data policy conversation, hosting the *query:data* conference and releasing our *Consumer Data and the Digital Economy* report. In May, our second report *A Day in the Life of Data* investigated and exposed the vast scale and scope of data now collected about consumers just as they try to go about their daily lives.

We also undertook significant policy engagement in online markets this year, participating in the ACCC Digital Platforms Inquiry, establishment of a Consumer Data Right and the Data Sharing and Release Legislation. I was also humbled to join colleagues on the National Data Advisory Council and Consumer Data Right Data Standards Body Advisory Committee, sharing our research findings and putting forward opportunities to improve policies and regulations to better empower consumers.

The experiences and behaviours of consumers were also at the forefront of two other reports released this year. Our *But Are They Any Good?* report explores the role of service quality information and how greater access to quality information can improve consumer decision-making and competition. *The Renter's Journey* report worked with our community sector partners, adapting the method of consumer journey-mapping to a policy environment to explore the various stages and experiences of renters during the rental lifecycle.

Emblematic of our collaborative and practical approach to supporting consumers, we were also proud to deliver the Energy Affordability Training Program in Victoria alongside the Department of Environment, Land, Water and Planning (DELWP), Community Information Services Victoria (CISVic) and design partners Ellis Jones.

This research, education and training program provides new, simple and engaging resources to better support consumers and community workers to save energy and money. Training on these materials continues around Victoria, reaching 600 emergency relief workers to support consumers struggling with their energy bills.

The strategic input of the CPRC Reference Group has been critical during our establishment phase, and I sincerely thank our 2018 foundation members and those who have contributed their expertise in 2019. I am also extremely grateful to the CPRC Board – our Chair Catherine Wolthuisen along with Maree Davidson AM, Dr David Cousins AM, Petrina Dorrington and Professor Helen Dickinson. Your wonderful support, guidance and contributions throughout the year have been integral to the governance and management of CPRC.

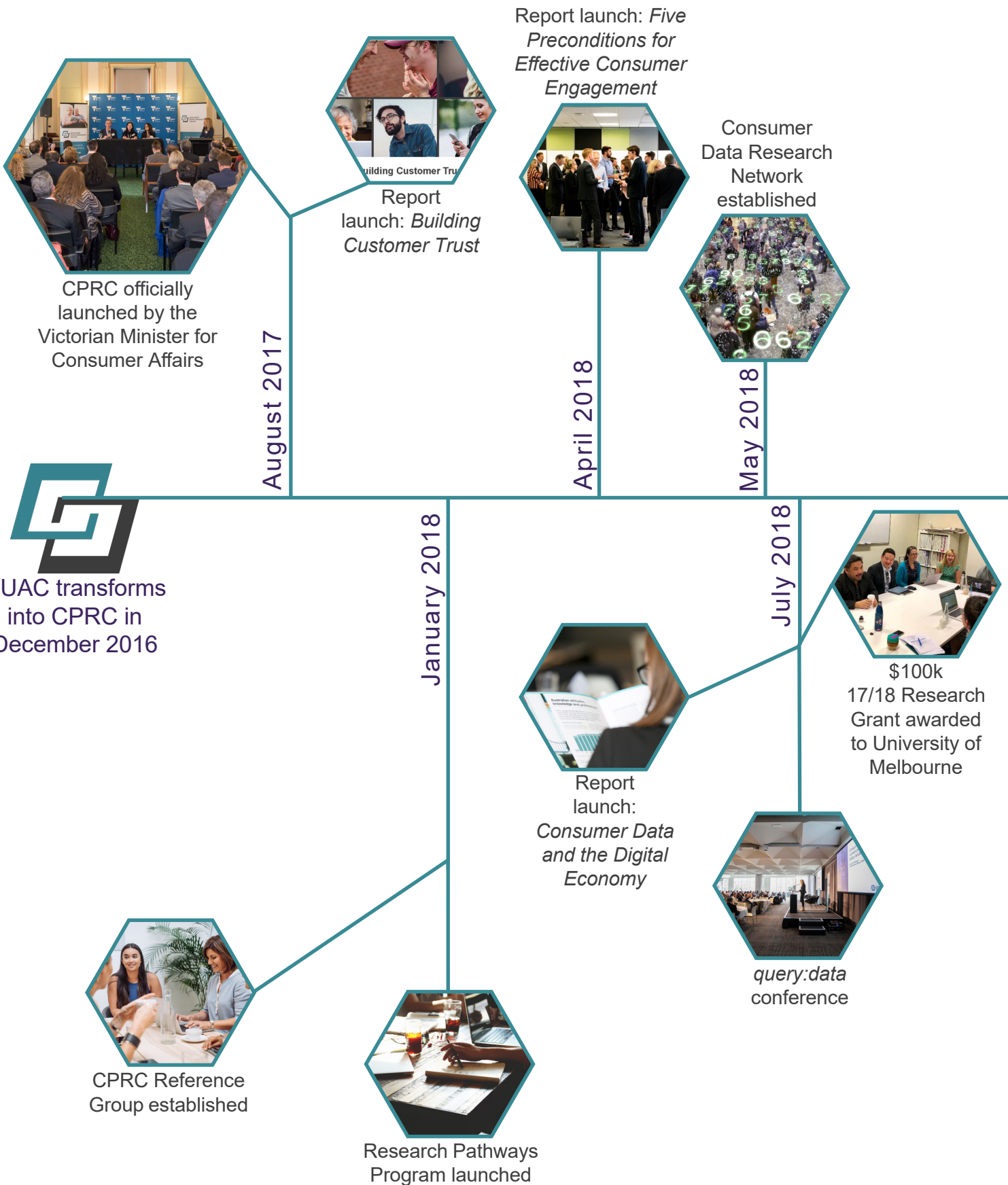
Thank you to our primary funder Consumer Affairs Victoria and to all other partners for their ongoing support which has enabled us to achieve so much on behalf of Australian consumers since we launched in 2017.

Last but not least, I feel very fortunate to be working with such a dynamic team of collaborative and highly skilled professionals, who demonstrate such passion and commitment each day. Thank you to the CPRC team for continuing to work so hard towards achieving our mission and doing so with the highest level of integrity and rigour. I'm looking forward to continuing our collective efforts to improve the experiences and welfare of consumers in 19/20.

“We value diversity of thought and experience when tackling complex consumer policy challenges because diversity builds resilience and inclusion.”



The CPRC Journey



Discussion paper launch: *But are they any good?*



September 2018

Energy Affordability Training Program established



December 2018



\$100k 17/18 Research Grants awarded to La Trobe University and Griffith University

Report launch: *A Day in the Life of Data*



May 2019



A Day in the Life of Data webinar



Celebrating our collective impact in July 2019

November 2018



Inaugural Vulnerability Forum

February 2019



The Renter's Journey forum

April 2019

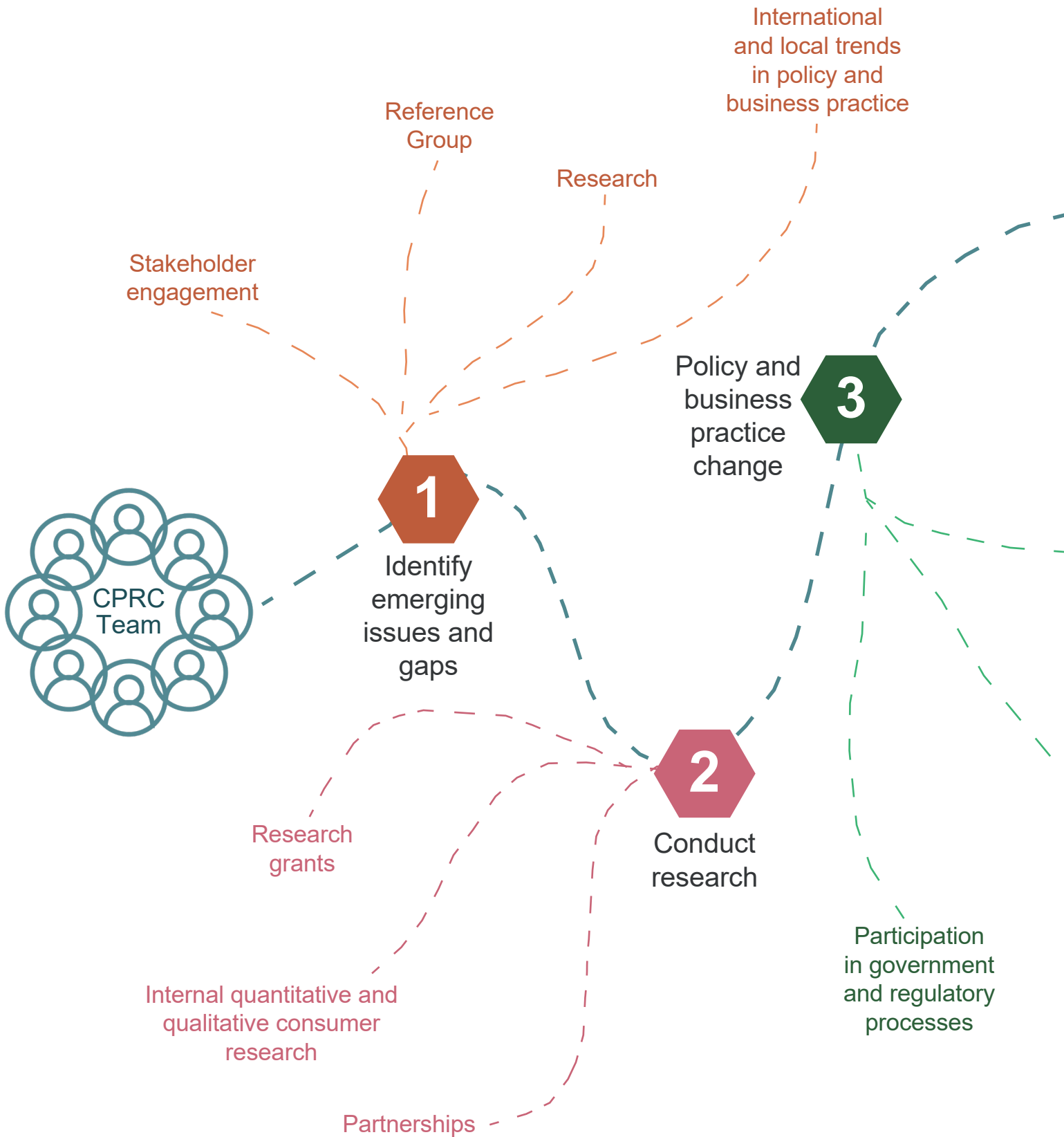


New CPRC website launched



Report launch: *The Renter's Journey*

How We Work



Raise awareness of research or policy change



- Events bringing together diverse networks and stakeholders
- Education and outreach programs to inform consumers
- Knowledge and capacity building within government and industry of key consumer issues

Analyse benefits and risks of interventions

Engagement with stakeholders

Annual Stakeholder Survey

Monitoring and evaluation framework analysis and reporting



Evaluate impact



CPRC mission: To protect and improve the experiences and welfare of consumers by producing research that drives evidence-based policy and practice change.

Collective Impact

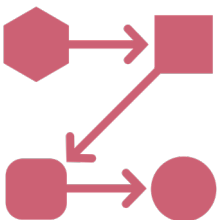
Throughout 18/19 CPRC was engaged in **\$1.3 million** worth of **consumer research projects and partnerships.**



researchers

4 CPRC reports

- Consumer Data and the Digital Economy
- But Are They Any Good?
- The Renter's Journey
- A Day in the Life of Data



changemakers

- Engaged in a **national conversation on consumer data** through release of our leading research and events.
- Explored the **shift towards a more consumer-centric rental market** with Australia's leading researchers, advocates, policymakers and industry representatives.



connectors

- Brought together **278 leaders** through our **Consumer Policy Connect Event Series** from across government, regulators, industry, community sector and academia, including representation from VIC, TAS, NSW, QLD, WA, SA, and New Zealand.
- Supported **54 academics** from around Australia in our **Consumer Data Research Network.**



amplifiers

- **390** traditional media mentions
- **2,630** social media mentions
- **71%** increase in Twitter followers
- **41.5m+** audience reached via traditional and social media channels



collaborators & supporters

2 new research grant recipients

- La Trobe University
- Griffith University

15 new partners

- Ausnet Services
- Australian Human Rights Commission
- Centre for Inclusive Design
- CHOICE
- Community Information Services Victoria (CISVic)
- Department of Environment, Land, Water and Planning (DELWP)
- Ellis Jones
- Gradient Institute
- Greater Than X
- Queensland Information Commissioner
- Queensland University of Technology
- Thoughtworks
- University of Melbourne
- University of South Australia
- University of Technology Sydney



LIVING ONLINE

“CPRC engaged in a national conversation on consumer data in 18/19. We’ve been proud to contribute to the national policy debate through our two research reports documenting the opaque data collection practices and the significant risk of harm, our query:data conference bringing together diverse stakeholders, and our solutions-focused engagement in policy processes.”

Brigid Richmond, CPRC Senior Research and Policy Officer

2 reports
July 2018 -
Consumer Data and
the Digital Economy
May 2019 -
A Day in the Life of
Data

\$100k

**17/18 Research Grant
continues**

with the University of Melbourne team examining emerging technologies that monitor and collect information on individuals and the practice of consumer profiling.

16
submissions

with active involvement in policy processes including the Consumer Data Right, the Data Sharing and Release Legislation, the Digital Platforms Inquiry, and consultations into artificial intelligence and machine learning.

partnerships
Greater Than X, QUT and University of Melbourne **3**

July 2018 -
query:data conference
May 2019 -
A Day in the Life of Data webinar

2
events

advisory council positions **2**

Consumer Data Right Data Standards Body
National Data Advisory Council

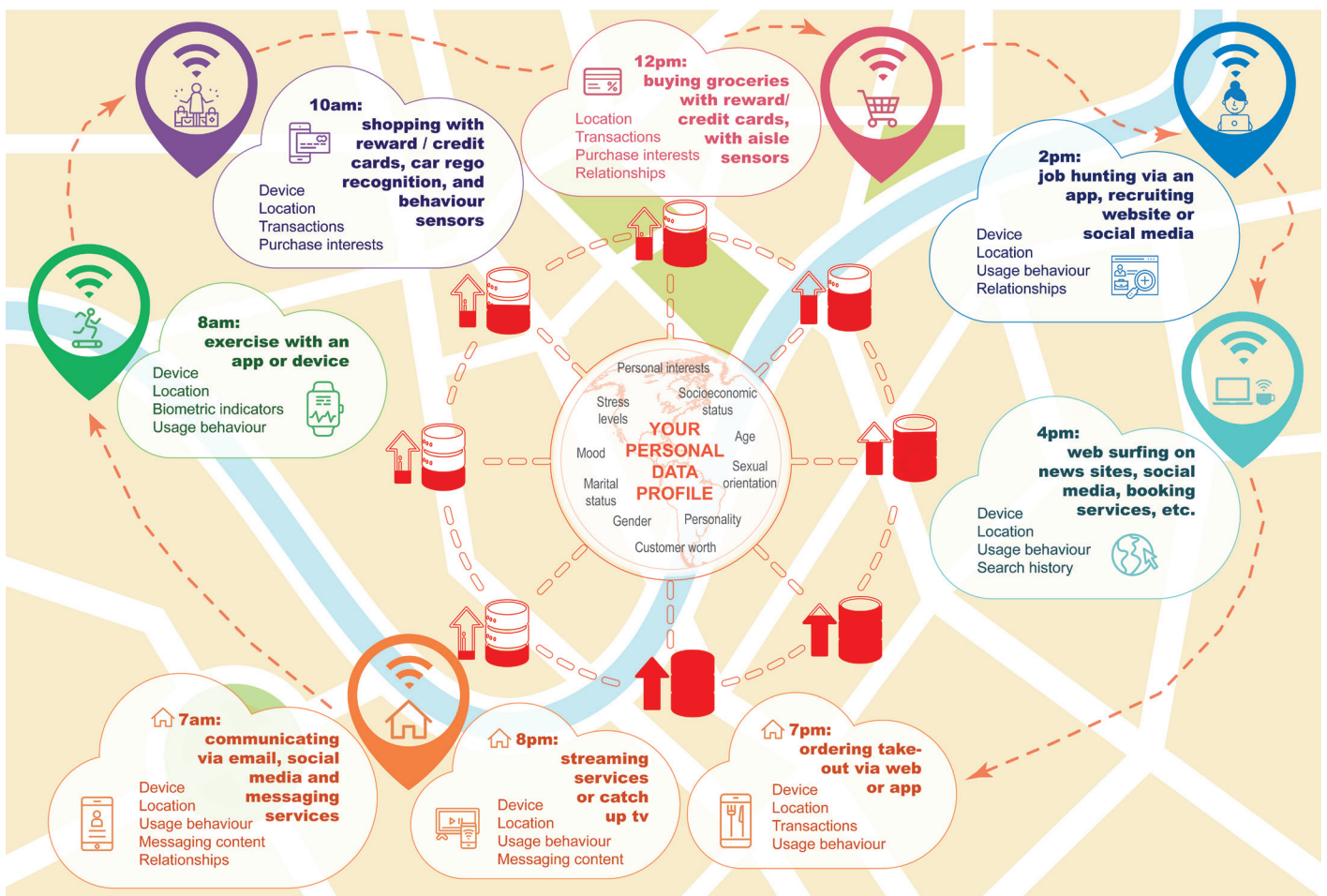
54
members

comprise our Consumer Data Research Network (CDRN), with 43 academic and 11 stakeholder members.

Key projects

A Day in the Life of Data (May 2019)

A collaboration with Greater Than X, a data privacy, ethics, and trust firm, this report examines the extensive scale and scope of data collected about consumers as they go about their daily lives. The report presents the personal data extracted from consumers each day, often without their full knowledge, understanding or consent. Potential harms include manipulation, discrimination and exclusion, personal security risks, and consumer mistrust, along with unique risks for children who have now grown up in a connected world. The report outlines several policy responses and business practices critical to ensuring that innovation and markets operate in line with community values and expectations.



Infographic: A Day in the Life of Data

Consumer Data and the Digital Economy (July 2018)

Big Data is big business. In 2018 alone, revenue from the Big Data software market was estimated at \$42 billion. This report examines the collection, sharing and use of data and consumers’ knowledge and attitudes about these practices. The report also identifies key opportunities and risks from Big Data. Key findings include:

- Ninety-five percent of respondents want companies to give options to opt out of having certain types of information collected about them, how it can be used, and how it can be shared with others.
- Ninety-one percent agreed that companies should only collect the information currently needed to provide the service.

Submissions

The Fourth Industrial Revolution brings benefits as well as risks to consumers. An innovative Australia needs to create value from the digital economy that results in broad social and economic benefits. 16 submissions made over the financial year to numerous processes included (but were not limited to) the Consumer Data Right, the Data Sharing and Release Legislation, and the Digital Platforms Inquiry.

Key points from our submissions included the need for:

- Economy-wide policy reform which recognises the important intersection of competition, consumer protection and privacy regulation in the digital age
- Greater protection, transparency and control for consumers over how data is shared and used
- Increased transparency to improve consumer comprehension and agency, enable more effective regulatory remedies, and build trust
- Privacy by Design should be embedded into legislation
- Consumers need to provide their explicit consent to the collection, sharing and use of data
- Introduction of an unfair trading prohibition to better protect consumers from manipulative and exploitative practices
- Consumers should have the right to deletion of their data
- An effective whole-of-government response to the emerging risks and challenges of data, AI and machine learning technologies.

Partnerships

Greater Than X

CPRC partnered with Greater Than X, a data ethics, privacy and trust firm, for the A Day in the Life of Data report. Greater Than X delivered a qualitative experiment examining the consumer experience online, analysed privacy policies' length and readability, and identified better business practices in an opaque data collection, sharing and use environment.



Webinar broadcast (L-R): Brigid Richmond & Lauren Solomon (CPRC), Dr Chis Culnane (UoM), Nathan Kinch & Mathew Mytka (Greater Than X)

Queensland University of Technology (QUT)

CPRC provided funding to a QUT project team, led by Dr Monique Mann and Professor Marcus Foth, that held a series of 'hackathons' to identify new prototypes of data collection and profiling applications and algorithms that protect and enable consumers. QUT launched Data Care, a prototype community hub to educate and empower consumers about their data, in June.



Data Care Workshop

University of Melbourne

The University of Melbourne project team was awarded the CPRC Research Pathways grant of \$100,000 in 2018. This research is designed to identify new technologies collecting consumer data, and explore the differential treatment of consumers online. Phase 1 of the project is now complete, with the State of the Art report looking at technologies used to track consumers to be published in the second half of 2019.



University of Melbourne & CPRC meet to discuss the project

What's next?

In the next financial year, the Living Online research area will:

- Host its second consumer data conference, Data (R)Evolution, in November 2019
- Launch a masterclass on optimal data governance approaches and the current policy environment, domestically and internationally
- Release findings from the UoM project funded through the Research Pathways program, including a state of the art technology report.



MAKING CONSUMER DECISIONS EASIER AND FAIRER

“CPRC has articulated a need for policymakers and regulators across different sectors to consider the various limitations and barriers consumers face in making choices in complex service industries. This year we focused on exploring the value of information about service quality to better support consumer decision-making.”

Ben Martin Hobbs, CPRC Research and Policy Officer

1 October 2018 -
But Are They
Any Good?
report

3 **research
partnerships**

established, including CPRC's first collaborative partnership between policymakers, regulators and academics to provide new behavioural insights.

8
submissions

with additional active involvement in policy processes including in the retail sector, energy sector and financial services.

58
stakeholders
and communities engaged.

\$152k

**awarded through
grants and
partnerships**

with RMIT, University of Technology Sydney and University of South Australia.

\$141k

raised

\$75k from projects with government and regulators and \$66k through in-kind contributions from academic partners.

Key projects

But are they any good?

Building on CPRC's Five Preconditions of Effective Consumer Engagement foundational report, this subsequent discussion paper, *But are they any good?*, considers the implications of both the efficacy of consumer decision-making choice and efficiency of markets if consumers cannot distinguish between the service quality of firms providing similar or homogenous services. Drawing on the academic literature and examples from other jurisdictions, the paper highlights the need for increased transparency of non-price attributes, such as customer service quality, to address key information asymmetries and improve outcomes for consumers.



Submissions

We aim to drive consumer-centric policy regulation through embedding evidence-based behavioural insights into our submissions. Throughout 18/19, we participated in various policy processes including in the retail, telecommunications, energy and financial services sectors.

Some of our key recommendations included:

- Treasury to remake the retail grocery industry unit pricing legislation to continue unit pricing beyond the sunset clause in October 2019
- The introduction of unique plan or product IDs on consumer energy factsheets and comparison websites in the energy market
- Adopting consumer comprehension testing of factsheets and essential services bills
- Consumer facing metrics and measures of service quality to be made available by regulators and departments, informed by consumer testing wherever possible
- The ACCC and Energy Security Board to consider measuring and disclosing information about the service quality of retail energy businesses to improve the efficacy of the market for consumers.

Partnerships

RMIT Behavioural Business Lab

CPRC partnered with the RMIT Behavioural Business Lab - a multi-disciplinary team studying business decision-making using psychological approaches - on a project to empirically test whether a measure of service quality affects consumer decision-making and choices in the retail energy market. This iterative project entails six distinct research components, drawing on methodological techniques from the behavioural science discipline. Alongside academics at the RMIT Behavioural Business Lab, this collaborative project includes Victorian policymakers and regulators, drawing on the insights from different sectors to develop a meaningful evidence base for the efficacy of such a measure. A report is expected to be released later this year.

What's next?

Choice in the Home Care Package Sector

In partnership with the University of South Australia, CPRC is conducting a large scale quantitative survey of individuals accessing Home Care Packages to provide evidence to inform the Royal Commission into Aged Care Quality and Safety. The project explores the barriers that individuals face in navigating this new “market” and how they make decisions about the care and support they need to help them live longer in their own homes.

Consumer Reviews

Word-of-mouth remains the most important tool for consumers to navigate good and bad quality products and services. However, the growing importance of online consumer reviews in consumer decision-making, increasing ubiquity of star ratings and the growth of pay-per-review industries have undermined the rigour of reviews and ratings mechanisms. While there is a growing literature about the attitudes and perceptions of American consumers, little research has been conducted about the views of Australian consumers. CPRC has completed a consumer survey in collaboration with the University of Technology Sydney to fill this gap and will be publishing the findings of Australian consumers' use and attitudes towards consumers reviews and ratings shortly.



THE HOME

“CPRC has established a strong footing within the Australian housing policy space. This year we focused on the private rental market, releasing our foundational housing report - *The Renter’s Journey*. We connected stakeholders from across disciplines and locations to generate impactful discussion, adding valuable insight to the broader policy context.”

Emma O'Neill, CPRC Senior Research and Policy Officer

1 new research approach

Applied a new approach to research in the rental market, journey mapping the experiences of four key groups of renters in Victoria.

80 stakeholders

brought together from government, industry, academia and the community sector from Western Australia, South Australia, New South Wales, Queensland, Tasmania and New Zealand for The Renter’s Journey forum.

1 report

February 2019 -
The Renter’s Journey

20 organisations

on the frontline of renter support in Victoria collaborated with for The Renter’s Journey report.

15 members

contributed their experience as a renter, or supporting renters, as part of The Renter’s Journey Reference Group.

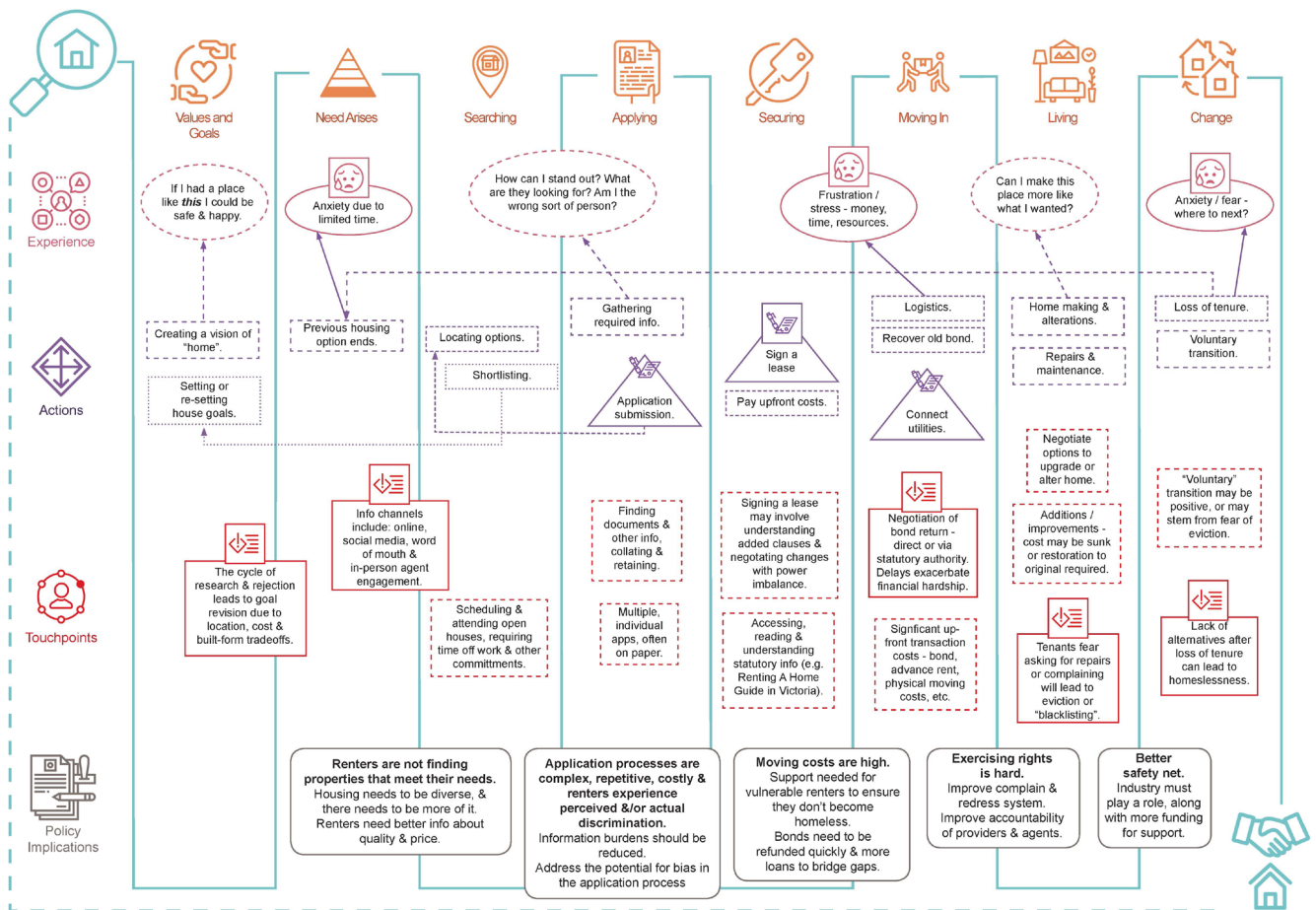
Key projects

The Renter's Journey

Led by CPRC Senior Research and Policy Officer, Dr Steven Curry, The Renter's Journey follows the rental experiences of four key groups: women aged 55 and over, low income families, newly arrived migrants and young renters.

The report applies customer journey mapping to a policy context, exploring the lived experiences of renters at each stage of the process from searching and applying, right through to resolving problems and exiting the rental market. The report highlights five common challenges and 10 policy implications in working towards an effective, fair and inclusive private rental market.

The Renter's Journey is the foundational CPRC housing research report, exploring the current housing market in Australia through a consumer lens.



Infographic: The Renter's Journey Map

The Renter's Journey Forum

In February, CPRC held its first Consumer Policy Connect Event Series forum for 2019 - The Renter's Journey. Bringing together over 80 representatives from government, the community sector, industry and academia, we aimed to change the policy conversation around the private rental system. We were fortunate to be joined by an incredible line up of speakers, including Dr Heather Holst, Victorian Commissioner for Residential Tenancies; Emma King, CEO of VCOSS; Justin Butterworth, Founder and CEO, Snug.com; and Simon Cohen, Deputy Secretary - Regulation within the Victorian State Department of Justice and Community Safety. To encourage collaboration and meaningful connection with the research, we held an interactive activity whereby participants created a shared rental journey map throughout the day. Collectively, we explored how to empower consumers and deliver a more inclusive and responsive housing market. It was fantastic to see every state in Australia represented, along with New Zealand.



What's next?

Choice for Older Australians: La Trobe University and the SMARt Rural Health Research Partnership

In order to empower older people in accessing aged care services in a consumer market, this project's objectives are to:

- Identify barriers and facilitators when making choices in aged care services through the lived experiences of older people accessing, assessing and acting on information
- Recommend strategies at the local and national level to reduce the digital divide and support older people make informed choices
- Identify the limitations of the existing regulatory and policy framework.

Information Disclosure in Housing Markets: Griffith University

Despite the significant increase in 'off the plan' purchases to date, no comprehensive critical review has been completed into the consumer experience of engaging with apartment sales contracts. This project will examine information disclosure and residential 'off the plan' sales contracts. The project's objectives are to:

- Examine information disclosure requirements on 'off the plan' sales contracts
- Understand consumer knowledge of strata title property ownership obligations.

Retirement Villages: University of Melbourne

This project will examine consumer choice and decision-making when assessing and comparing retirement village options. This includes identifying what information, materials, tools and people older consumers engage with when comparing and making decisions about moving into a retirement village.



ENERGY LITERACY

“Energy usage and bills have been a constant source of confusion and financial difficulty, particularly for consumers experiencing vulnerability. In the past, we’ve often seen a one-size-fits-all approach, without consulting the community. Our new collaborative education and outreach program was informed by research and evidence about what information community workers and consumers really need.”

*Karl Barratt, CPRC Research and Engagement Manager and
Cameron Crome, CPRC Energy Trainer*

3 co-design workshops

with representatives from community and government to help shape a new package of energy information and training materials for emergency relief workers.

115+ research participants

from across regional and suburban Victoria engaged in the development of the new energy information and training material.

research reports **3**

produced for stakeholders about consumers experiencing vulnerability due to difficulties with their energy bills.

partners

DELWP
CISVic
AusNet Services
Ellis Jones

4

Key projects

Supported by the Victorian Department of Environment, Land, Water and Planning (DELWP), CPRC is currently undertaking the following projects:

Energy Info Hub

The new [Energy Info Hub](#) site provides a portal for community workers to access the latest, independent, expert information to support households who are having trouble with their energy bills. The Energy Info Hub contains a suite of new resources to enable community workers to understand key changes to Victoria's retail energy market and access consumer guides to support households to understand and take control of their energy bills.

Consumer Outreach and Engagement

CPRC is partnering with energy distributor, AusNet Services, to identify areas of disadvantage within its electricity and gas distribution area. The project will then develop and test different ways of engaging with households to boost energy literacy and reduce their energy costs.

Energy Affordability Training Partnership

CPRC is partnering with Community Information Support Victoria (CISVic) and design agency, Ellis Jones, to equip emergency relief workers to support vulnerable households accessing emergency relief and experiencing energy hardship. The project is delivering training to 600 emergency relief workers across the CISVic network as well as developing a team of energy mentors to provide ongoing support to their peers in the sector.

What's next?

In July 2019, CPRC and CISVic commence training 600 emergency relief workers from Leongatha, the Mornington Peninsula, Bendigo, metropolitan Melbourne and the surrounding suburbs to provide effective energy support to vulnerable households from 1 November 2019.

A series of new information resources will support this work, available in hard copy formats across CISVic's emergency relief outlets and for download from the new Energy Info Hub website (www.energyinfohub.org), relaunching on 16 August 2019. Delivery of outreach and engagement to disadvantaged households in the Ausnet Services' area will occur from 2020 onwards.

Stakeholder Survey

At the end of the financial year, we asked our stakeholders across the sectors and the disciplines a number of questions about our effectiveness and impact.

Here's what they had to say about how our work changed their thinking about consumer issues in 18/19:

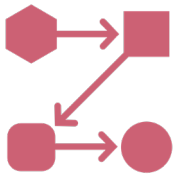
“Bringing together stakeholders in neutral territory, drawing links and helping make connections between different groups.”

“[CPRC] provided valuable research demonstrating the importance of emerging consumer protection issues in the digital economy.”

“CPRC’s involvement in our business transformation has been valuable and insightful. It has genuinely informed our approach.”

“Made me think differently about market design issues to support positive consumer outcomes, particularly in the disability space.”

“Focused thoughts on the consumer voice and experience.”



73%

of stakeholders **changed their approach or thinking** in relation to a consumer challenge they are working on due to our research, reports, events, projects or communications.



7/10

is how **familiar** our stakeholders are with the work of CPRC.



8.9/10

is how **effective and constructive** stakeholders found us to be in delivering and communicating evidence-based research to drive changes in policy or business practice.



8/10

is how **valuable** stakeholders rated our engagement and research in 2018/2019.



8/10

is how **relevant** stakeholders rated our research projects in addressing consumer policy challenges and reform issues.

Engagement

Taking steps to increase the diversity of voices and experiences informing our consumer research, CPRC hosts numerous reference and advisory groups. We are also very fortunate to act in an advisory role, sharing our research with a number of business and regulatory councils, panels, groups and forums.

Consumer Data Research Network

CPRC established the Consumer Data Research Network (CDRN) in May 2018, which it hosts and acts as secretariat. The CDRN's goal is to maximise the impact of academic research into consumer data, share insights with policymakers, and build greater shared understanding of how to provide consumers with better outcomes in the digital age.

Founding partners - leading Australian researchers from across disciplines - function as an advisory group to CPRC in guiding the development, implementation and expansion of the CDRN.

The objectives of the CDRN are to:

- Provide a platform for sharing current and emerging research
- Feed in latest research with policy and regulation processes to improve consumer data rights and protection
- Provide guidance to businesses and government about ethical uses of data
- Improve consumers' control, access and value they can extract from their data.

CDRN founding members and advisory group have expertise across key disciplines relating to consumer data:

- A/Prof Shanton Chang and Dr Suelette Dreyfus, The University of Melbourne - Consumer engagement and privacy via technology
- Dr Katharine Kemp, UNSW - Competition and consumer law
- Dr Liam Magee, Western Sydney University - Consumer engagement via technology
- Ms Kobi Leins, Research Fellow, 3A Institute - Artificial Intelligence and machine learning
- Dr Angela Daly, QUT - Regulation of technology

CPRC Reference Group

Providing advice around the emerging issues for consumers relating to current research, business practice or government policy reform and regulation, the Reference Group is integral to CPRC, providing input to the direction and development of the CPRC research agenda.

2019 members:

- Catherine Wolthuizen (Chair, CPRC Board)
- Brendan Coates (Australian Perspectives Fellow, Grattan Institute)
- Delia Rickard (Deputy Chair, Australian Competition and Consumer Commission)
- Professor Allan Fels AO (Professorial Fellow, University of Melbourne)
- Gerard Brody (CEO, Consumer Action Law Centre)
- Dr Yvette Maker (Senior Research Associate, Melbourne Social Equity Institute, University of Melbourne)
- Dr Martin Joy (Senior Manager, Government and Regulatory Affairs, ANZ)
- Gavin Dufty (Policy and Research Manager, St Vincent de Paul Society Victoria)

Research Grant Review Panel

Each year, CPRC appoints a Research Grant Review Panel to independently assess shortlisted research grant projects and advise the CPRC Board on the successful applicants.

This year, with a focus on housing and consumer choice, we were grateful for the experience and assistance of Colleen Pearce (Victorian Public Advocate), Dr Heather Holst (Commissioner for Residential Tenancies) and Professor Janine O'Flynn (University of Melbourne and ANZSOG) in their thoughtful and thorough review of grant applications received in line with our stated criteria.

Advisor to business and regulators

CPRC shares our research and policy analysis via the following advisory bodies:

- National Data Advisory Council
- Telstra CEO Consumer Roundtable
- Origin Consumer Advisory Panel
- Consumer Data Right Data Standards Body Advisory Group
- Australian Communication and Media Authority Consumer Consultative Forum
- Essential Services Commission Energy Forum
- National Energy Consumer Roundtable

Creating the Space

A key priority for CPRC is to create an inclusive space in which to bring together diversity of ideas, backgrounds and knowledge when it comes to the experiences and needs of consumers. It is through this collective mindset that we aim to create and deliver outcomes to protect and improve consumer welfare.

We create this space through the Consumer Policy Connect Series - a schedule of activities throughout the year including forums, conferences, webinars, newsletters and videos, with a podcast scheduled for the coming year.



Consumer Policy Connect Event Series

In 18/19, CPRC hosted three events – the [query:data conference](#) in July, [The Renter’s Journey forum](#) in February and the [A Day in the Life of Data webinar](#) in May.



“We recognise the importance of diversity in skills and understanding when tackling complex policy challenges. The value of cross-sectoral and interdisciplinary collaboration has been strongly demonstrated through our event series.”

CPRC CEO, Lauren Solomon

query:data conference

In July, we hosted a truly landmark event, strengthening the national conversation on consumer data. The query:data conference brought together 120 of Australia’s leading researchers, regulators, advocates and business representatives to discuss the evolving consumer policy and practice landscape across the fields of privacy, competition and consumer law, data ethics, machine learning and open data.

Our keynote speakers were Rod Sims, Chair of the Australian Competition and Consumer Commission and Edward Santow, Australia’s Human Rights Commissioner, hosted by Tom Burton (pictured below). At the conference, we launched our first consumer data research report – [Consumer Data and the Digital Economy](#) – highlighting the need for diversity in skills and strategies for developing economy-wide protection and standards for protecting consumer privacy and enabling genuine consent and choice.



The Renter's Journey Forum

In February, we held The Renter's Journey forum bringing together over 80 representatives from government, the community sector, industry and academia, aiming to change the policy conversation around the private rental system. We were fortunate to host an incredible line up of speakers, including Dr Heather Holst, Victorian Commissioner for Residential Tenancies (pictured below); Emma King, CEO of VCOSS; Justin Butterworth, Founder and CEO, Snug.com; and Simon Cohen, Deputy Secretary - Regulation within the Victorian State Department of Justice and Community Safety. To encourage collaboration and meaningful connection with the research, we held an interactive activity whereby participants created a shared rental journey map throughout the day. Collectively, we explored how to empower consumers and deliver a more inclusive and responsive housing market. The forum also marked the launch of our foundational housing research report - The Renter's Journey.



Homeless Law
@HomelessLaw

Learning from and contributing to #TheRentersJourney, mapping the pathway of a consumer navigating an experience of private rental from beginning to end. We need to centre the renter's experience to be able to make change & ensure people stop losing their tenancies @CPRC_research



2:41 PM · Feb 25, 2019 · Twitter for iPhone

12 Retweets 13 Likes



A Day in the Life of Data Webinar

In May, CPRC hosted our first webinar to launch our A Day in the Life of Data report, including a presentation from report author Brigid Richmond. We also held an interactive panel discussion with data trust and ethics firm, Greater Than X, along with privacy and cybersecurity expert, Dr Chris Culnane from the University of Melbourne. Despite some early technical glitches, the webinar session ran effectively and was recorded, edited, then shared via email, social media and the CPRC website. Attendance included 68 registrations from five states, with 40 streaming on the day and the remaining requesting the webinar recording. Sectors participating included government, regulators, academia, industry and the community sector.



We often hear the 'so what?' Q raised. "To capture the benefits of #bigdata, we need to be honest about the risks of manipulation, discrimination & exclusion..." CPRC Senior Research & Policy Officer, Brigid Richmond takes us through A Day in the Life of Data. #YourDataLife



12:30 PM · May 29, 2019 · Hootsuite Inc.

Consumer Policy Connect Updates and Special Editions

Five CPRC e-newsletters were distributed to 714 subscribers over the financial year, including CPRC research, submissions, forum summaries, project updates, news from our partners and stakeholders, along with tips on what the CPRC team is reading, listening to and watching that month. A further 15 standalone announcements and policy updates were distributed to the same group.

Consumer Policy Connect Videos

14 short highlight videos and full-length session videos were produced and shared across the CPRC website, Twitter, LinkedIn and partner/ stakeholder platforms.



Amplifying the Consumer Voice

Protecting and improving the lives of consumers is the central mission of CPRC.

Ensuring the consumer voice drives our decision-making and influences what we choose to and choose not to engage with is critical.

To ensure we achieve our mission, our work must have a positive and long-lasting impact; we don't do research so it can sit on the shelf or behind a paywall.

A key driver of impact is amplifying our research, our submissions, our partnerships, and the work of our stakeholders. We do this through many ways, one of which is media - both traditional and social. Our work must reach across sectors and geographies.

We're excited to report that our reach is growing, and therefore the voice of the consumer is growing.



Great chat between @mikeamor7 & @_laurensolomon about need for consumer protection against potential manipulation, discrimination & exclusion resulting from bad #data practice, particularly for children who can experience unique harms. @7NewsMelbourne #YourDataLife



CPRC @CPRC_research · Jun 5

"Data is now a major input to production. That data has value. Are consumers actually being compensated for that value? Are they entering into a fair exchange?" Hear @_LaurenSolomon chat w @HilaryKHarper & @Katharine_Kemp on @RadioNational. #YourDataLife ab.co/2EPn7bO





135 news mentions
253 broadcast mentions
to reach a **total audience**
of more than

41.5 million

1,030 Twitter followers **↑71%***

205 LinkedIn followers **↑58%***

gaining more than



2,630 mentions

↑15%* CPRC produced **5 Consumer Policy**
Connect Updates in FY18/19



reaching an audience of

714 subscribers

*increase over the previous year

Research Pathways Program

Complex challenges facing consumer markets today often cannot be addressed in isolation.

We often partner where no single sector or organisation can significantly improve consumer outcomes.

Partnerships underpinned by an attitude of shared responsibility across sectors are fundamental to drive lasting impact when it comes to policy and practice change.

CPRC seeks to support and work closely with experts in all sectors undertaking research to improve consumer outcomes within our research priority areas. To facilitate this process formally, CPRC has established a Research Pathways Program with \$200,000 dedicated annually.

The objectives of the CPRC Research Pathways Program are to:

- Facilitate collaborative consumer-focused research across government, industry, community and academia
- Foster high-quality research which develops a robust evidence base for policy or practice changes within identified CPRC research priority areas.



Co-design workshop hosted by Ellis Jones (Source: Ellis Jones)

Research Grants

In 18/19, we issued a total of \$100,000 in consumer research grants to La Trobe University and Griffith University.

Off the plan sales contracts (Griffith University) - \$50,000

The Griffith University team are undertaking ground-breaking research into 'off the plan' sales contracts and the experience of consumers in assessing and comprehending pre-contractual sales information. This quantitative project will explore what information and resources consumers access and opportunities to improve disclosure and comprehension when it comes to buying properties 'off the plan' around Australia.

Home care packages in rural Victoria (La Trobe University) - \$50,000

The La Trobe University team are kicking off their project exploring the lived experience of regional and rural Victorians attempting to access Home Care Packages. While anecdotal evidence has highlighted the barriers and challenges for consumers accessing and choosing Home Care Packages, deep qualitative research has not yet been undertaken into how this is impacting consumers around the country. Over the next year, the La Trobe team will explore choice, barriers, information and resources and make recommendations for how older consumers could be better supported in accessing and assessing Home Care Packages.

Partnerships

We established \$100,000 in partnership projects in 18/19, fostering collaboration and consumer research across the sectors and disciplines, including:

- Exploring bias and discrimination in data collection and processing (Australian Human Rights Commission, CHOICE, Gradient Institute)
- Online consumer reviews (University of Technology Sydney)
- Home Care Packages and choice for older consumers (University of South Australia)
- Inclusive markets (Centre for Inclusive Design)
- Retirement villages and choice for older consumers (University of Melbourne)

Directors' Report

Over the reporting period 1 July 2018 to 30 June 2019, the CPRC Board of Directors comprised of:



Catherine Wolthuizen, Chair



Dr David Cousins AM, Deputy Chair



Petrina Dorrington, Director



Maree Davidson AM, Director



Professor Helen Dickinson, Director

On 25 October 2018, the Hon. Marlene Kairouz MP, Minister for Consumer Affairs, Gaming and Liquor Regulation reappointed Petrina Dorrington and Maree Davidson AM for three months, commencing the 1 November 2018. On the 3 June 2019 Petrina was officially appointed for a term of two years and Maree appointed for a term of five years to the CPRC Board. No Director had any interest in business contracts or proposed financial dealings for personal benefit with CPRC during the financial year ended 30 June 2019.

Directors' Meetings

During the reporting period, five Board meetings were held, and three out of session meetings.

Director	Position	Meetings conducted while a Director	Meetings attended
Catherine Wolthuizen	Chair	5	5
Dr David Cousins AM	Deputy Chair	5	4
Petrina Dorrington	Director	4	4
Maree Davidson AM	Director	4	4
Prof Helen Dickinson	Director	5	3

Company Secretary

Claire Rizzo was appointed Company Secretary on 1 July 2018 and remained in this position during the reporting period 1 July 2018 – 30 June 2019.

Finance and Revenue Subcommittee

On 27 April 2019, CPRC held their first Finance and Revenue Subcommittee. The Subcommittee has been established to:

- Develop a sustainable finance growth strategy
- Review and determine the financial capabilities and needs of the organisation as it embarks on a strategic growth strategy
- Make recommendations to the full Board about major strategic decisions which will impact resourcing and finances, including fundraising
- Oversee decisions and process relating to financial systems and appointment of external Auditor
- Review and undertake funding/partnership decisions related to the implementation of CPRC's Funding and Partnerships Policy.

The members of the Subcommittee comprise of the following Board members:

- Catherine Wolthuizen
- Petrina Dorrington
- Maree Davidson AM

CPRC Reference Group

The CPRC Reference Group meets quarterly and is chaired by CPRC Board Chair, Catherine Wolthuizen. The Reference Group provides input and advise to CPRC on emerging trends and risks for consumer detriment.

A huge thank you to current members, including: Brendan Coates, Grattan Institute; Dr Martin Joy, ANZ; Gavin Dufty, St Vincent De Paul Society Victoria; Delia Rickard, ACCC; Dr Yvette Maker, University of Melbourne; and, Prof Allan Fels, University of Melbourne.

We also thank 2018 Reference Group members: Paul Harrison, Deakin University and Annabelle Butler, Suncorp.

Operations

Over the past 12 months, CPRC has refreshed and implemented a range of organisational policies in line with our strategy including:

- Privacy Policy
- Travel and Reimbursement Policy
- How We Work Policy
- Funding and Partnerships Policy

The CPRC Team

At the end of the 18/19 reporting period, the CPRC Team comprised of:



Lauren Solomon
Chief Executive Officer



Emma O'Neill
Senior Research and
Policy Officer



Karl Barratt
Research and
Engagement Manager



Ben Martin Hobbs
Research and Policy
Officer



Cameron Crome
Energy Trainer



Claire Rizzo
Administration Manager



Siân Kilgour
Communications Manager



Brigid Richmond
Senior Research and
Policy Officer



Consumer expectations,
current practice & the
policy landscape

Ms Lauren Solomon
Chief Executive Officer, CPRC

Consumer
Policy Research
Centre
A fair outcome
for all consumers
cprc.org.au

Consumer expectations,
current practice & the
policy landscape

Ms Lauren Solomon
Chief Executive Officer, CPRC

CONSUMER POLICY RESEARCH CENTRE LTD
Formerly The Consumer Utilities Advocacy Centre

ABN 23 100 188 752

Financial Statements
For the year ended 30 June 2019

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Statement of Profit or Loss
For the Year Ending 30 June 2019

Income	Note	2019 \$	2018 \$
Revenue	2	1,646,689	1,140,361
Expenditure			
Auditors remuneration	3	(6,700)	(6,700)
Depreciation and amortisation expense	4	(13,300)	(16,461)
Employee benefits expenses		(776,797)	(606,861)
Other expenses		(696,941)	(486,807)
Total expenditure		(1,493,738)	(1,116,829)
Profit/(loss) for the year		152,951	23,531
Total comprehensive income for the year		152,951	23,531

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Statement of Financial Position
For the Year Ending 30 June 2019

Income	Note	2019 \$	2018 \$
Assets			
Current assets			
Cash and cash equivalents	5	1,369,168	980,167
Trade and other receivables	6	3,212	4,243
Other current assets		0	2,273
Total current assets		1,372,381	986,683
Non-current assets			
Property, plant and equipment		20,748	25,221
Other assets		12,526	17,172
Total non-current assets		33,274	42,393
Total assets		1,405,654	1,029,076
Liabilities			
Current liabilities			
Trade and other payables	9	234,163	57,620
Other current liabilities	10	320,343	275,552
Total current liabilities	9	554,506	333,172
Non-current liabilities			
Provisions	11	3,454	1,160
Total non-current liabilities		3,454	1,160
Total liabilities		557,960	334,332
Net assets		847,695	694,744
Equity			
Retained earnings		847,695	694,744
Total equity	12	847,695	694,744

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

**Statement of Change in Equity
For the Year Ending 30 June 2019**

	Retained Earnings \$	Total \$
Balance 30 June 2016	619,455	619,455
Profit attributable to equity	51,758	51,758
Balance 30 June 2017	671,213	658,853
Profit attributable to equity	23,531	23,531
Balance 30 June 2018	694,744	694,744
Profit attributable to equity	152,951	69,663
Balance 30 June 2019	847,695	764,407

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Statement of Cash Flows
For the Year Ending 30 June 2019

	Note	2019 \$	2018 \$
Cash flow from operating activities			
Payments to suppliers and employees		(1,254,538)	(907,203)
Interest received		15,565	12,361
Receipts from Government and other funding		1,632,155	1,138,576
Net cash used in operating activities	15	393,182	243,734
Cash flow from investing activities			
Payments for plant and equipment	-	(4,181)	(36,471)
Net cash used in investing activities		(4,181)	(36,471)
Net increase in cash held		389,001	207,263
Cash at beginning of financial year		980,167	772,904
Cash at end of year	5	1,369,168	980,167

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Notes to the Financial Statements

For the Year Ending 30 June 2019

1. Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers CONSUMER POLICY RESEARCH CENTRE LTD as an individual entity. CONSUMER POLICY RESEARCH CENTRE LTD is a company limited by guarantee, incorporated and domiciled in Australia.

These financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Boards.

The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless stated otherwise.

The financial statements are based on historical costs, except for the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Assets are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

a) Plant and Equipment

Plant and equipment are measured using the cost model.

b) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to CONSUMER POLICY RESEARCH CENTRE LTD commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Loans and Receivables

Loans and receivables are non-derivate financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most receivables fall into this category of financial instruments

Discounting is omitted where the effect is considered immaterial.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

For trade receivables, impairment provisions are recorded in a separate allowance with the loss being recognised in profit or loss. When confirmation has been received that the amount is not collectable, the gross carrying value of the asset is written off against the associated impairment provision.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Employee Benefits

Provision is made for the liability for employee benefits arising from services rendered by employees to the reporting period. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled.

Other employee benefits payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Employee benefits are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement of the liability for at least one year after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Provisions

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

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments at the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to the finance costs in the statement of the other comprehensive income.

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Revenue

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of Services

Revenue in relation to rendering of services recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expense recognised that are recoverable.

Goods and Services Tax (GST)

Revenues, expenses and assets are the recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2019 the number of members was 1.

2. Revenue and Other Income

Revenue	2019 \$	2018 \$
Sales revenue	0	0
Rendering of services	0	0
Other revenue	0	0
Interest received	15,565	12,361
Other revenue	1,631,124	1,128,000
Total other revenue	1,646,689	1,140,361
Total revenue	1,646,689	1,140,361
Interest revenue from		
Interest received	15,565	12,361
Total interest revenue on financial assets not at fair value through profit or loss	15,565	12,361
Other revenue from		
Other revenue	486,684	6000
Government grants	1,144,440	1,122,000
Total other revenue	1,631,124	1,128,000

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

3. Auditor's Remuneration

Auditor's remuneration	2019 \$	2018 \$
Auditing services	6,700	6,700

4. Depreciation and Other Write Offs Against Profit

Profit before income tax from continuing operations includes the following specific expenses	2019 \$	2018 \$
Expenses		
Depreciation of property, plant and equipment	13,300	16,461
Doubtful debts	0	0
Total	13,300	16,461

5. Cash and Cash Equivalents

Cash	2019 \$	2018 \$
Cash at bank	1,369,168	980,167
Reconciliation of cash		
Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the Statement of Financial Position as follows	1,369,168	980,167
Cash and cash equivalents	1,369,168	980,167

6. Trade and Other Receivables

Current	2019 \$	2018 \$
Trade debtors	2,000	0
Interest receivable	1,212	4,243
Deposit on asset and prepaid rent	0	0
Total	3,212	4,243

7. Other Non-Financial Assets

Current	2019 \$	2018 \$
Prepayment	0	2,273

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

8. Property Plant and Equipment and Other Assets

Plant and equipment	2019 \$	2018 \$
At cost	69,452	65,270
Accumulated depreciation	(48,704)	(40,050)
Total plant and equipment	20,748	25,221

Other assets	2019 \$	2018 \$
At cost	21,465	21,465
Accumulated depreciation	(8,939)	(4,293)
Total plant and equipment	12,526	17,172

9. Trade and Other Payables

Current	2019 \$	2018 \$
Trade creditors	160,637	2,931
Other creditors	22,244	22,802
Amounts withheld	15,303	14,691
Provision for holiday pay	35,979	23,223
Total payables	234,163	57,620

10. Other Liabilities

Current	2019 \$	2018 \$
Accrued expenditure	0	21,398
Grants payable	256,558	198,853
Income in advance	63,784	55,301
Total other liabilities	320,342	275,552

11. Provisions

Provisions	2019 \$	2018 \$
Provision for long service leave	3,454	1,160
Total provisions	3,454	1,160

12. Retained Earnings

Retained earnings	2019 \$	2018 \$
Retained earnings at the beginning of the financial year	694,744	671,213
Net profit attributable to members of the company	152,951	23,531
Retained earnings at the end of the financial year	847,695	694,744

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

13. Related Party Transactions

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

Zero transactions with related parties.

14. Economic Dependence

The continued operation of the entity is dependent on ongoing funding from the State Government and is subject to periodic review. At the date of this report, the Board of Directors has no reason to believe the Department will not continue this support.

15. Cash Flow Information

Reconciliation of cash flow from operations with profit after income tax	2019 \$	2018 \$
Profit (Loss) after income tax	152,951	23,531
Non-cash flows in profit		
Depreciation	13,300	16,461
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase) Decrease in current receivables	1,031	10,576
(Increase) Decrease in prepayments	2,273	(2,273)
(Increase) Decrease in trade creditors	157,705	(59,767)
(Increase) Decrease in other creditors	40,097	183,985
(Increase) Decrease in employee entitlements	17,342	15,921
(Increase) Decrease in current provisions	0	0
(Increase) Decrease in non-current provisions	0	0
(Increase) Decrease in income in advance	8,483	55,301
Total cash flow profit after tax	393,182	243,734

16. Financial Risk Management

The company is exposed to a variety of financial risks through its use of financial instruments.

The company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The company does not speculate in financial assets

The company does not have any derivative instruments at 30 June 2019.

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Objectives, Policies and Processes

Risk management is carried out by the Board of Directors. The Directors have primary responsibility for the development of relevant policies and procedures to mitigate the risk exposure of the company, these policies and procedures are then approved and tabled by the Board of Directors following approval at a board meeting

Reports are presented at each Board meeting regarding the implementation of these policies and any risk exposure.

Specific information regarding the mitigation of each financial risk to which company is exposed is provided below.

The Company does not hold any financial assets with terms that have been renegotiated, but would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

17. Company Details

The registered office of the company is:

CONSUMER POLICY RESEARCH CENTRE LTD

Level 14

10-16 Queen St

Melbourne Vic 3000

18. Segment Reporting

The company operates predominately in one business and geographical segment, being the conduct of consumer research.

Directors' Declaration

The Directors of the company declare that:

1. The financial statements and notes, as set out above, for the year ended 30 June 2019 are in accordance with the Corporations act 2001 and:
 - a. Comply with Australian Standards, which as stated in accounting policy Note 1 to the financial statements, constitute explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - b. Give a true and fair value of the financial position and performance of the company.

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

This declaration is made in accordance with a resolution of the Board of Directors.

Catherine Wolthuizen

Director

A handwritten signature in black ink that reads "C. Wolthuizen". The signature is written in a cursive style with a horizontal line underneath the name.

Date: 27/09/2019

Auditor's Report

Report on the Financial Report

We have audited the accompanying financial report of CONSUMER POLICY RESEARCH CENTRE LTD (the company), which comprises of the Director's Declaration, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, Statement of Cash Flows, Statement of Changes In Equity, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2019.

Director's Responsibility for the Financial Report

The Director of the company is responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the Director determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the Director also states, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the director, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the director of CONSUMER POLICY RESEARCH CENTRE LTD on 30 June 2019 would be in the same terms if provided to the Director as at the time of this auditor's report.

These financial statements are audited. They must be read in conjunction with the attached Auditor's Report and Notes which form part of these financial statements.

Opinion

In our opinion:

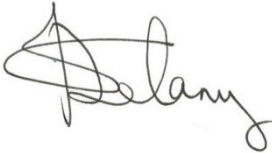
a. the financial report of CONSUMER POLICY RESEARCH CENTRE LTD is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Regulations 2001;

b. The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Signed on : 30/09/2019



GRAEME DELANY, CPA

R J SANDERSON & ASSOCIATES PTY LTD

60 ROBINSON STREET

DANDENONG VIC 3175

Statement of Independence

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30th June 2019 there have been :

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit

Signed on : 30/09/2019



GRAEME DELANY, CPA

R J SANDERSON & ASSOCIATES PTY LTD

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