



AUSTRALIAN
INDUSTRY
GREENHOUSE
NETWORK

ANNUAL REPORT 2023/24



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This Annual Report 2024 is a summary of our operations, activities, and financial position as of 30 June 2024. An electronic version of this report is available on AIGN's website.

In the spirit of reconciliation, AIGN acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea, and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

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CHAIR AND CHIEF EXECUTIVE'S REPORT

As we reflect on the past year, we are proud to acknowledge the Australian Industry Greenhouse Network's unwavering commitment to advancing informed and balanced climate change policy.

Our network has continued to play a pivotal role in shaping the national and international dialogue on climate change, ensuring that the voice of industry is both heard and respected in these critical discussions.

This year, AIGN successfully navigated a rapidly evolving policy landscape, marked by increasing complexity and urgency in addressing climate change.

Through our regular network meetings and consultations, we have facilitated robust discussions among our members and engaged with key stakeholders across both the public and private sectors. These interactions have not only enriched our collective understanding of the issues at hand but have also strengthened our advocacy efforts on behalf of our members.

AIGN's contributions over the past 12 months have been significant and far-reaching. We have provided input on a broad range of policy reviews, including emissions reporting, abatement strategies, and climate change strategies, among others. Our involvement has extended to international arenas as well, where we have represented industry perspectives as business delegates at the United Nations Framework Convention on Climate Change negotiations.

These efforts underscore our commitment to ensuring that Australia's climate policies are both effective and aligned with global standards.

As we look to the future, the evolution of state-level climate change policies will continue to demand our attention. AIGN remains focused on advocating for a streamlined and coherent national climate policy framework that supports economic growth while being underpinned by sustainable development goals. We recognise the importance of sub-national initiatives, but we also emphasise the need for these policies to complement, rather than complicate, the national strategy.

We would like to extend our sincere thanks to members and stakeholders for their ongoing support and engagement. It is through our collective efforts that AIGN continues to be a trusted and influential voice in the climate change policy arena.

Together, we will continue to champion policies that balance environmental responsibility with economic prosperity.

Thank you.



Marghanita Johnson
Chair



Susie Smith
Chief Executive



ABOUT AIGN AND OUR BOARD

The Australian Industry Greenhouse Network Limited (AIGN) is an invitation-only network of industry associations and businesses.

We provide a member-led forum for discussion on nationally significant climate change issues, offering information and analysis in the consideration of national and international policy and the role industry can, must, and will play in the transition to net zero emissions by 2050.

AIGN stands apart as a unique community of highly experienced professionals, who bring together their collective knowledge and expertise to share and promote the development of international, national, and local climate policy consistent with Paris climate goals.

AIGN's Chatham House network meetings provide policymakers and our members with a forum to constructively inform policy design and implementation.

AIGN and its members can exchange ideas and information through our meetings and networks to develop a better-informed position for their advocacy and preparedness for policy changes.

Our members are invited to key climate change policy consultation processes.

MEMBER SERVICES



Policy Network

Engage in dynamic Chatham House meetings with leading public and private sector experts, held in Canberra (usually) or via videoconference.



Climate News

Stay ahead with our daily climate change news bulletin service.



Policy Submissions

Champion industry perspectives with influential climate change policy submissions.



Bespoke Reports

Dive deep into insightful research and analysis on climate change and related policies.



Peer to Peer

Unlock unique opportunities for peer-to-peer networking, collaboration, and information sharing.



UNFCCC Delegation












Seize the opportunity to join our accredited AIGN delegation at pivotal UNFCCC international climate negotiations.



AIGN's Board of Directors is responsible for the company's business planning and operational oversight.

In managing the Company, the Board will approve an annual business plan and 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).

AIGN BOARD ATTENDANCE FY24

Name	Title and organisation	Appointment	Date	Jul	Aug	Oct	Feb	May
 Marghanita (Margi) Johnson AIGN Chair (2022) BEng (EnvEng)(Hons), BSc, GAICD	<i>Chief Executive Officer</i> Australian Aluminium Council	Appointed: Elected: Re-elected:	Dec 2019 Oct 2020 Oct 2022	✓	✓	✓	✓	✓
 Margaret Thomson Vice Chair (2022) BAgEcon, MEcon	<i>Chief Executive Officer</i> Cement Industry Federation Ltd	Appointed: Elected: Re-elected:	Mar 2017 Oct 2017 Oct 2019, 21, 23	✓	A	✓	✓	✓
 Damian Dwyer BEc, Grad Dip Pub Ec Pol	<i>Director External Affairs</i> Low Emission Technology Australia	Appointed: Elected:	May 2023 Oct 2023	✓	✓	✓	✓	✓
 Anshul Jain BEng, MBA	<i>Manager Carbon Compliance</i> Santos Limited	Elected: Re-elected:	Oct 2021 Oct 2023	✓	✓	✓	✓	✓
 Linden Birch BEnvSc, MSc Environmental Management, MBA	<i>Group Decarbonisation Manager</i> CSR	Elected: Resigned:	Oct 2023 May 2024	-	-	✓	✓	✓
 Mark Bonner MEcon, BEcon, Grad Dip Resource Economics	<i>Director Climate Energy & Policy</i> Australian Energy Producers	Elected:	Oct 2023	-	-	✓	✓	✓
 Peter Gniel BA	<i>Deputy Chief Executive</i> Australian Institute of Petroleum Ltd	Elected:	Oct 2023	-	-	✓	✓	✓
 Pauline Kennedy MEcon, BAg&ResEcon (Hons), GAICD	<i>Low Carbon Policy and Advocacy Manager</i> BP Australia	Elected:	Oct 2023	-	-	✓	✓	✓
 Paul Barrett BEc	<i>Chief Executive Officer</i> Australian Institute of Petroleum Ltd	Appointed: Elected: Re-elected: Resigned:	Feb 2015 Oct 2015 Oct 2017, 19, 21 Oct 2023	✓	✓	-	-	-
 Charmaine (Tzila) Katzel BSc, MSc, Mphil	<i>Head of Sustainability and Social Performance</i> Newcrest Mining Limited	Elected: Resigned:	Oct 2021 Oct 2023	A	✓	-	-	-
 Graham Winkelman PhD Materials Eng	<i>Head of Carbon Management</i> BHP Group Limited	Appointed: Elected: Re-elected: Resigned:	Jan 2017 Oct 2017 Oct 2019, 21 Oct 2023	✓	✓	-	-	-

Directors are elected for a two-year term and are eligible to re-nominate for election.

CLIMATE CHANGE POLICY PRINCIPLES

AIGN's climate change policy principles are based on the United Nations Framework Convention on Climate Change and the scientific consensus that underpins this international treaty.

The United Nations Framework Convention on Climate Change provides the foundation for international cooperation. Since the formation of the convention in 1992, Australia has been a significant contributor and AIGN acknowledges the importance of the convention in providing a forum for the international community to formulate common actions to address climate change.

In this context, AIGN welcomes the commitments of the parties, individual corporations, and associations to the global goal of net zero by 2050 or sooner. AIGN's climate change policy principles establish a preferred framework for Australian policy development within this global context. Adopting policies that meet these principles should deliver the least-cost, environmentally effective, and equitable outcomes for Australia – and ultimately globally.

01 Recognise and respond to the scientific consensus of the Intergovernmental Panel on Climate Change net zero goals.

02 Establish a long-term price signal across the whole economy.

03 Address trade competitiveness of export and import competing industries.

04 Promote public and private investment in low emission technologies.

05 Encourage investment in adaptation and resilience strategies.

06 Be based on sound science and climate risk management.



“AIGN’s climate change principles drive our engagement in policy development.”



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.



ADVOCATE FOR SENSIBLE POLICY OUTCOMES

For over two decades, AIGN has established itself as a thought leader in the development and implementation of climate change policy in Australia.

AIGN's commitment to providing a balanced and informed perspective has ensured that its voice remains integral in shaping national climate strategies.

AIGN's strength lies in its ability to foster robust policy discussions through regular network meetings, which bring together members and leading experts from both the public and private sectors. These meetings serve as a vital platform for sharing information and exploring diverse perspectives on the complex challenges of climate change.

Over the past year, AIGN has made significant contributions to a broad range of policy reviews, both formally and informally. These include critical areas such as carbon leakage, emissions reporting, climate-related financial disclosures, adaptation and resilience, net zero sector pathways, national climate change strategies, and emission reduction targets.

AIGN's role extends beyond national borders as an active participant in international policy discussions. As a business delegate at the United Nations Framework Convention on Climate Change negotiations, AIGN has provided industry perspectives that help to inform global climate agreements.

Through these meetings, international agreements and protocols are established, shaping policies that directly impact industries, from emissions regulations to sustainability standards.

We support the sustainable development of Australian industries in recognition of:

- the global, cross-sectoral, and community-wide impact of anthropogenic greenhouse gas emissions.
- the need for comprehensiveness in any abatement and adaptation measures.
- the potential benefits to be gained from information sharing and collective and cooperative action.
- the imperative of international business competitiveness.

For businesses, participation in the international process provides an opportunity to engage and understand global climate policy development, align strategies with emerging regulations, and stay ahead in the transition to a low-carbon economy.

While national and international policies remain at the forefront of AIGN's focus, the growing impact of state-level climate change initiatives is also recognised. AIGN advocates for the alignment of these sub-national policies within a strategic national framework, emphasising the importance of complementarity over redundancy.

In its ongoing advocacy efforts, AIGN remains dedicated to promoting a cohesive and efficient climate change policy landscape, i.e. one that supports economic growth while being anchored in sustainable development goals.


AIGN convenes and consolidates members' voices to collectively signal and inform the national Government of industry views across all aspects of climate change policy reform and development.




“AIGN’s commitment to providing a balanced and informed perspective has ensured that its voice remains integral in shaping national climate strategies.”

Emissions reporting 

- Climate-related financial risk disclosures [TSY]
- Corporate emissions reduction transparency reporting [CER]
- National greenhouse and energy reporting review [CCA]
- Sustainable reporting standard [AASB]
- Sustainable finance taxonomy [ASFI]

Emissions abatement 

- Australian carbon credit scheme review [CCA]
- Climate Change Act 2022 [DCCEEW]
- Emissions reduction fund [CCA]
- Renewables for industry [ARENA]

Strategy and emissions caps 


- Climate Change Authority’s issues paper [CCA]
- Net zero sector pathways [DCCEEW, DISR, DITRDCA]
- Safeguard mechanism international best practice benchmarks [DCCEEW]
- Safeguard mechanism reforms [DCCEEW, CER]

Net zero transition 

- Future made in Australia [TSY]
- National Reconstruction Fund [DISR]
- Net zero economy agency [PMC]
- Powering the region fund [CEFC]

International policy 

- Carbon Border Adjustment Mechanism [EU, DCCEEW]
- Carbon leakage review [DCCEEW, ANU]
- Leadership group for industry transition [DFAT, DCCEEW]
- United Nations framework convention on climate change: meetings [DCCEEW, DFAT, BINGO]

Approvals, adaptation and resilience 

- National adaptation plan [DCCEEW]
- National climate risk assessment [DCCEEW]
- WA EPA updated guidelines for new projects implementation [WA EPA]

Abbreviations:

AASB: Australian Accounting Standards Board

ANU: Australian National University

ARENA: Australian Renewable Energy Agency

ASFI: Australian Sustainable Finance Institute

BINGO: Business and Industry Non-Government Organisation at UNFCCC negotiations (Int)

CCA: Climate Change Authority (Cth)

CEFC: Clean Energy Finance Corporation

CER: Clean Energy Regulator (Cth)

DCCEEW: Department of Climate Change, Energy, the Environment and Water (Cth)

DFAT: Department of Foreign Affairs and Trade (Cth)

DISR: Department of Industry, Science, and Resources (Cth)

DITRDCA: Department of Infrastructure, Transport,

Regional Development, Communications and the Arts (Cth)

PMC: Prime Minister and Cabinet (Cth)

TSY: Treasury (Cth)

UNFCCC: United Nations Framework Convention on Climate Change

WA EPA: Environmental Protection Authority (Western Australia)

ENGAGE IN INTERNATIONAL NEGOTIATIONS

The Conference of the Parties (COP) meetings at the end of each calendar year represent key decision points in the development of strategic policy directions and implementing elements of the Paris Agreement.

The international business community must engage in international climate meetings, to promote cooperation between the public and private sectors in achieving the ambitious goals of the Paris Agreement.

The United Arab Emirates Presidency's focus for COP28 was on transformative progress across the climate agenda. This included progress to keep within reach a globally agreed warming limit of 1.5°C and to urge agreement on finance, fossil fuels, and adaptation.

In the lead-up to COP28, international commentary highlighted the need for action in this critical decade to 2030.

Parties agreed on the operationalisation of a global loss and damage fund, as well as a framework for the Global Goal on Adaptation.

Disappointingly, parties failed to adopt texts to progress markets under Article 6 of the Paris Agreement. While this lack of progress does not prevent Parties from engaging in bilateral cooperation, uncertainty remains around transparency, reporting, and authorisation processes. Measures to support developing countries to engage fully in carbon markets should be promoted to encourage private sector investment in abatement projects.

Following tense negotiations, Parties agreed to move forward on the outcomes of the first Global Stocktake – noting that collective action falls well short of meeting Paris Agreement goals.

Parties agreed to commit to a just and equitable transition away from fossil fuels in energy systems, including a tripling of global renewable energy capacity and a doubling of energy efficiency improvements by 2030. The need to accelerate zero and low emission technologies, including abatement and removal technologies such as carbon capture and utilisation and storage, particularly in hard-to-abate sectors, and low-carbon hydrogen production was recognised.

Parties are called on to submit ambitious, economy-wide mitigation targets in their next Nationally Determined Contributions.



“AIGN builds on our consistent presence at these meetings to remain informed about progress on international agreements and to nurture relationships with other delegates and the business community.”

INTERSESSIONAL MEETING OF THE SUBSIDIARY BODIES (BONN)

AIGN attended the mid-year climate negotiations held in Bonn, Germany. The intersessional meetings provide an important opportunity to set the agenda and undertake preliminary work to promote strong outcomes at the upcoming COP.

One of the biggest focal points at the June 2024 meeting of the subsidiary bodies was the New Collective Quantified Goal on finance. This goal will establish how much finance will be provided to developing countries vulnerable to climate change impacts.

Negotiators still have a lot of work to do to bridge the significant differences in views regarding the ambition and the scope of the financial goals, as well as the contributor base (this includes defining which countries should contribute, and how or if private climate finance should be recognised).

Further meetings are scheduled in October, in hopes of making progress to promote consensus at COP29.

Due to the lack of agreement on Article 6 at COP28, negotiators in Bonn continued discussions on a very similar suite of issues.

Agreement was reached on some technical issues, however, the so-called ‘crunch issues’ remain to be resolved. These include authorisation of mitigation transfers between Parties, the agreed electronic format reporting tables, sequencing of reviews and addressing inconsistencies, and the interoperability of Parties’ national registries with the international registry and the registry for the market mechanism.

LOOKING AHEAD TO COP29

COP29 will be held in Baku, Azerbaijan in November 2024. In its role as COP President, Azerbaijan has identified agreeing a fair and ambitious goal on climate finance as the top negotiating priority, and a critical component of responding to the outcomes of the Global Stocktake.

The Presidency is urging ‘creative solutions’ to meet finance needs, including from the private sector.

Article 6 is recognised as a core and necessary element of the Paris Agreement architecture. Business observers will continue to look for agreement on the enabling rules and infrastructure for a well-designed high-integrity carbon market mechanism, supported by a clear transparency and review framework to support integrity and confidence in a centralised, multilateral marketplace.

The Paris Agreement’s ‘bottom-up’ structure recognises the sovereignty of Parties and it relies on cooperation and sharing responsibility to achieve ambitious decarbonisation. The next year or two will be pivotal in demonstrating that this structure can work and can deliver the decarbonisation that will enable the world to reach net zero by 2050 and keep the 1.5°C goal within reach.



NAVIGATE THE AUSTRALIAN POLICY LANDSCAPE

Since passing the *Climate Change Act 2022*, the Government has pursued a suite of climate policies to support Australia's legislated emissions reduction targets of 43% below 2005 levels by 2030 and net-zero by 2050.

As a result, the last year was extremely busy with the implementation of significant reforms to the Safeguard Mechanism; a multi-agency project to develop decarbonisation pathways across six sectors of the economy; consultations on a climate-related financial disclosure framework and associated standards; and a wide-ranging and ambitious Sustainable Finance Strategy requiring consultation and policy development on several climate finance elements.

AIGN also contributed to consultation processes for the updates to the national emissions reporting scheme; the review of the impacts of carbon leakage; and the National Climate Risk Assessment framework and the National Adaptation Plan.

MEETING AUSTRALIA'S CLIMATE AMBITION

Reaching Australia's emissions reduction targets and achieving net zero emissions by 2050 in line with the Paris Agreement requires the rapid deployment of an unprecedented number of decarbonisation projects, which will fundamentally change the economy as low-carbon and renewable technologies take over traditional, more intensive processes.

In response to this need, the Government has announced its Future Made in Australia package, which aims to incentivise investment and support Australia in becoming a renewable energy superpower by better attracting and enabling investment in priority areas. The initial focus of this initiative is to rapidly increase renewable energy to support the 82%

renewable energy target and to support priority industries identified in the National Interest Framework.

The magnitude of the economic transition to achieve ambitious emissions reduction goals requires all available options to decarbonise across the economy.

AIGN supports the development of transition pathways that enable sectors and private entities to choose the technological solutions best suited to their circumstances. This includes streamlining and improving the project approvals pathway for all industrial projects that contribute to Australia's decarbonisation, whilst maintaining the environmental and social integrity of the communities in which they will operate.

DRIVING A DECARBONISATION PATHWAY

The Government announced it will develop a Net Zero Plan to realise the opportunities of a decarbonising world. The plan will guide the transition to net zero by 2050 and will cover all major parts of the economy.

The Net Zero Plan will bring together the six sectoral plans the Government is developing for electricity and energy; transport; industry; agriculture and land; resources; and the built environment. These will provide a granular analysis of emissions reduction pathways, examine trade-offs and opportunities, and consider cross-cutting issues across the economy.

The Net Zero Plan will, in turn, inform the Government's 2035 emissions reduction target, along with advice from the Climate Change Authority, which is also providing advice on the sector pathways project.

The substantial amount of policy development work being undertaken requires careful consideration to ensure alignment across processes and, in turn, across the economy, to ensure the climate policy suite works as intended to meet decarbonisation ambition.



INCREASINGLY COMPLEX REPORTING FRAMEWORKS

The cornerstone of Australia’s climate change policy suite continues to be the National Greenhouse and Energy Reporting Scheme - it underpins Australian climate change and energy policies. AIGN supports the continuous improvement approach embedded in the scheme and will continue to advocate for an evidence-based approach to proposals to update reporting methods.

A series of climate-related financial reporting obligations have been introduced to the corporate disclosure framework. These requirements are being led by Treasury and the Australian Accounting Standards Board and represent a substantive change to corporate reporting requirements in Australia.

Australian businesses are required to meet their reporting obligations under the newly introduced climate-related financial risks, the Australian sustainable finance reporting standard, and the Australian sustainable finance taxonomy – in addition to business’ existing reporting under various other international frameworks, for example, the Task Force on Climate-Related Financial Disclosures, and Carbon Disclosure Project.

REFORMED SAFEGUARD MECHANISM

AIGN members have continued to engage constructively with the Clean Energy Regulator as the substantial amendments introducing declining baselines for Safeguard facilities have been implemented. Covered entities are preparing to report data and discharge their obligations for the first year of the reformed scheme. AIGN has continued to facilitate in-depth dialogue with the regulator as the systems to enable members to meet their obligations are developed.

BROAD CLIMATE CHANGE POLICY SUITE

- National Greenhouse and Energy Reporting Scheme and Safeguard Mechanism
- Australian Carbon Credit Unit Scheme
- Future Made in Australia package
- Renewable Energy Target Scheme
- National Reconstruction Fund
- Australian Renewable Energy Agency
- Clean Energy Finance Corporation
- Climate Resilience and Adaptation Strategy
- Net Zero Economy Agency / Authority



GOVERNANCE AND OPERATIONS

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

AIGN OPERATING MODEL

The AIGN secretariat operated through a virtual office, employing technology to facilitate daily online communications. This strategy optimised costs whilst ensuring members continued to benefit from regular network meetings, information distribution, and policy analysis services.

During this reporting period, AIGN successfully hosted five full-day network meetings, five half-day workshops in person in Canberra, and a full-day network meeting in Perth. The high-quality engagement with guest speakers encouraged strong attendance at the network meetings and the workshops provided valuable opportunities for deeper analysis and discussion on key policy areas.

Scheduled video conference meetings and *ad-hoc* bespoke videoconference sessions were also arranged to address significant policy announcements and consultation processes.

Members continued to be supported and informed through the receipt of AIGN's regular news briefings and other supporting material by email.

FINANCIALS

The audited financial statements accompanying this report confirm that AIGN closed the reporting year in a strong financial position. The working capital ratio underscores AIGN's financial resilience, demonstrating our ability to meet obligations as they come due.

The Board has prudently maintained a contingency reserve, ensuring that AIGN consistently holds sufficient cash to cover liabilities and to address both anticipated and unforeseen expenses, even in the unlikely event of winding up the organisation.

For FY24, the Board strategically utilised the cashflow surplus over the three-year forward budgets. This approach allowed AIGN to effectively manage rising operating costs while keeping membership fees below CPI increases. This strategy assumes a steady membership base and no significant changes in secretariat resourcing or office arrangements.

A series of cost-saving initiatives delivered a smaller-than-budgeted operating deficit, saving \$40,116 in FY24, demonstrating our commitment to financial stewardship. This saving has been integrated into the three-year forward budget.

Additionally, there were no occupational health and safety incidents or instances of non-compliance with governance requirements during this period.

AIGN SECRETARIAT

Susie Smith
Chief Executive (0.5 FTE)

Marion Niederkofler
Senior Policy Advisor
(0.7 FTE)

Angela Gray
Business Manager and
Secretariat (0.7 FTE)

MEMBERSHIP FEES IN 2023-24 WERE:

Association membership:
\$26,340 (excluding GST)

Corporate membership:
\$14,800 (excluding GST)



AIGN MEMBERS

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

ASSOCIATION MEMBERS

CORPORATE MEMBERS

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."





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