



Registered Office
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ADMA PROFILE

ADVANCING AUSTRALIAN MARKETING

The Association for Data-driven Marketing & Advertising (ADMA) is Australia's largest marketing and advertising association with more than 650 members who use data to drive successful marketing, media and advertising activities in Australia.

Technological innovation and advances in data collection and analysis have propelled data-driven marketing into a new era, offering organisations of all sizes the opportunity to better connect and engage with their target consumer.

ADMA is the leading authority and go-to-resource for information and thought leadership about creative and effective cross-channel, data-driven marketing. We provide insight, ideas, connections and innovative thinking to continue to promote and advance data-driven marketing excellence.

OUR MEMBERS

Our members come from all key areas of private enterprise and the public sector in Australia;

from major financial institutions, through to telecommunications companies, energy providers, leading media companies, travel service companies, airlines, major charities, statutory corporations, educational institutions and specialist suppliers to the industry, including advertising agencies, software and internet companies. All of our members have one thing in common; they are focused on harnessing data in a responsible and innovative way to better achieve their business and marketing goals.

OUR FOCUS

ADMA focuses its research, education and thought-leadership activities around the five key pillars - data, creativity, content, technology and customer experience - that underpin marketing today. Creativity is the link between the data and the all-important customer, with content and technology acting as an enabler of engagement. Encouraging the delivery of creative, innovative, relevant and responsible marketing to delight the customer is at the core of all we do.



CHAIRMAN'S REPORT



Data and technology have now joined creativity and content as the central planks in building a strong, vibrant and viable marketing industry as we move towards a new decade.

As the tools used by marketers reach new heights of sophistication and the disruptors of recent times become the mainstream organisations of today, the role and remit of the marketing team in any organisation has expanded exponentially.

However, the evolution in marketing and advertising also throws up new pressure points for businesses. Skills gaps continue to challenge marketing teams. New issues have come to the forefront in the last 12 months, driven by the continued rise of digital, including calls for greater transparency in measurement and the role of channel attribution in delivering ROI, both of which continue to elude many marketers.

In times of change and new challenges, being part of a strong community is central to an industry's success, and this is where ADMA plays an increasingly critical role. We are more than just about supporting the marketing and advertising industry. Our focus is expanding as we connect aligned industries and professions, so we can speak a common language and work together to deliver exceptional experiences for our members and customers.

Twelve Months of Achievement

As the marketing industry continues to expand and evolve, so does ADMA. This year, more than ever, we have seen ADMA increase both its footprint and remit, to ensure it will continue to support its members.

- **Increasing the footprint:** For members to successfully deliver on customer experience, collaboration between marketing, analytics, governance and digital teams is essential. This year, ADMA welcomed a new association into the family – Data Governance Australia – tasked with setting industry benchmarks and standards around the collection, storage and use of data.

The year also saw further integration of the

Institute of Analytics Professionals of Australia (IAPA) and AIMIA, bringing the analytics and digital communities alongside marketers to forge better understanding and closer relationships of their roles within businesses.

- **Focus on skills:** ADMA continued its focus on upskilling the marketing industry to meet the requirements of the future. This took a variety of forms:
 - New courses and programs were introduced to assist in increasing knowledge in relation to new technologies, disciplines and techniques.
 - Investment was made in the development of a new skills assessment tool to assist businesses in understanding their marketing skills gaps and requirements and invest training budgets in building teams with the skills needed for the future.
 - A new ADMA Marketing Credential was introduced, allowing individuals to demonstrate their knowledge and experience in data-driven, digital and content marketing.
- **Addressing industry issues:** A number of issues have emerged in the last twelve months that present new challenges for marketers and advertisers. Measurability, ad fraud and brand safety have been extensively reported on in the media and are top of mind for marketers. ADMA facilitated discussions with all affected groups – agencies, technology platforms and brands – in the form of roundtables and smaller discussion groups around these difficult issues, bringing together many different voices and mindsets to drive solution-based outcomes.

To address such challenges, ADMA focused on educating the industry so that there was an understanding of the issues and how to tackle them. In a positive move, ADMA made education courses available to members explaining measurability, fraud and safety, what

to look out for, how to work with partners and steps that can be taken to protect against each.

Content measurability was also addressed with the introduction of a new benchmark measurement approach – an ROI model – to assist marketers not only understand the effectiveness of their content marketing but also to promote clear discussion between brands and their agency partners.

Underpinning all of the above is ADMA's desire to deliver high value to members. A substantial amount of work has been done this year to ensure ADMA members receive tangible benefits and can demonstrate return on investment from membership. The benefits of this work will be seen by all members in next financial year.

I'd like to say a personal thank you to all the Board Members who have provided their input and expertise throughout 2016-2017. Their contribution has ensured that ADMA has had another successful year and continues to go from strength to strength.



Steve Brennen
Chair
ADMA Board of Directors

CEO'S REPORT



ADMA continues to champion global best practice in Australia, investing in bringing the brightest minds from all corners of the globe to share their marketing knowledge and insights with members.

With the ADMA team delivering an unprecedented range of events, educational and knowledge-sharing opportunities, the 2016/17 financial year has been another successful one for the organisation, providing tangible value and results for our members.

Highlights for the year have included:

- **A Global Perspective:** ADMA's global perspective in 2016/17 allowed members to benchmark themselves against global trends and best practices. Member education and engagement programs such as Global Forum and Data Day brought 15 global speakers and thought leaders to Australia to share their knowledge and experience.

Through our continuing role as Chair of the GlobalDMA, ADMA continues to play a central role in world-wide ideas and information sharing, ensuring members are connected both in Australia and beyond Australian shores.

- **Government representation:** Privacy and the responsible use of data are at the heart of consumer trust and are an increasing and essential focus of every Australian business. This year saw the introduction of new legislation affecting all companies holding personal information, with increased responsibility for businesses to inform both consumers and the regulator when a data breach occurs. ADMA represented members' interests as the new laws were developed and continues to play a key role in educating members on their new compliance requirements.

This year has also seen major new government proposals to substantially broaden privacy laws, and provide consumers with greater control over data use and sharing. ADMA has been active in advocating members' positions on these issues, providing members with the opportunity to present their viewpoints in Canberra.

- **Creating a sharing community:** Peer-to-peer sharing of knowledge is essential to allow marketers of all levels keep ahead of industry changes and developments. This year saw a focus on CMO discussion forums, Think Tank-style problem solving sessions and Town Hall events to ensure knowledge and information are shared as far and wide as possible. Over 150 activities and events were held throughout the year, in all states across the country. These initiatives have helped ADMA's 30,000 wide community to leverage the incredible knowledge held by the industry as well as build a valuable network.

Our community's knowledge has also been shared through five whitepapers and one major report, produced with input from over 100 leading marketers and thought leaders in Australia. These and many more resources continue to be made available to members through our online Resource Centre, developed specifically as a central resource for members.

The ADMA team should be commended for their dedication, hard work and focus. This has delivered great results for the association and, most importantly, value to members.

I'd like to say a personal thank you to ADMA's Chairman, Steve Brennen, who has provided strong leadership for the Board of Directors and a clear vision and strategy for the association to ensure we continue to drive relevance and value for our ADMA members.

Jodie Sangster
Chief Executive Officer, ADMA

REGULATORY AFFAIRS

1. Government relations

Throughout FY17, ADMA continued to maintain substantial relationships with key ministers, on behalf of members, including:

- The Hon Dan Tehan, MP, Minister for Cyber Security
- The Hon Angus Taylor MP, Assistant Minister for Digital Transformation
- Andrew Hastie, MP, Member for Canning, Chair of the National Security and Intelligence Committee
- as well as with ministers from key cabinets including Department of Prime Minister, Department of Communications, Office of Innovation & Science Australia and Strategic Policy & Digital Economy, Department of Industry Innovation & Science.

ADMA also met with key regulators including ACMA, ACCC and OAIC and expanded our representation remit into data areas that affect business more broadly.

2. Productivity Commission Inquiry on Data Availability and Use

In mid-2016, ADMA Compliance and Regulatory Affairs responded strongly to the Productivity Commission's consultation paper on Data Availability and Use.

The Association's position remains clear – we support the responsible and ethical collection, use and management of data to drive marketing innovation, which makes room for expansion, allowing business and the economy to grow.

In our submission, we urged caution against a backdrop of some governments playing data catch-up and counselled against the cultivation of a straight-jacketed, highly-regulated environment – a sure way to stifle growth. Instead, ADMA identified that, key to these aspirations of innovation and growth, is the need for balanced and flexible self-regulation.

With the delivery of the Productivity Commission's Draft Report in early November 2016 came the opportunity to connect with our members through a series of interactive roundtables in Sydney and

Melbourne, to consider the draft findings and recommendations, take the temperature of the membership and reaffirm our positions.

In addition to the contribution at Board and executive levels, and a personal presentation by the CEO to the Commissioners, a series of direct consultations (roundtables) was undertaken with members during November 2016 in Sydney and Melbourne. More than 100 members took direct part in formulating our response and while the process of gaining input and views of the participants was rigorous, the outcomes from these events assisted greatly in forming ADMA's view.

In December 2016, ADMA made a second submission to the Productivity Commission Inquiry on Data Availability and Use. The submission is attached as Annex 1.

ADMA's response to the Productivity Commission's issues paper on Data Availability has gone to the government for inclusion in the preliminary report.

Our position, particularly when it comes to data and privacy, is to bring a balanced view between ensuring consumers are uppermost in our considerations and that industry create guidelines (for industry) for a framework that means not being weighed down by burdensome and intrusive government over-regulation.

ADMA recognises that due to the combination of the rapidity with which data is being generated, collected and used, and industry's desire to work within a set of easy-to-understand guidelines, there is the need for an industry voice, particularly at a time when data's generation and use is quickly exceeding government's ability to legislate.

3. Legislation & Submissions

a. Privacy Amendment (Notifiable Data Breaches) Bill 2016

An amendment to the Privacy Act – Privacy Amendment (Notifiable Data Breaches) Bill 2016 - which introduced a Notifiable Data Breach Regime, was passed by both Houses of Parliament on 13 February 2017.

The new laws replace the current voluntary reporting of data breaches regime and introduces compulsory reporting of a data breach to affected

individuals and the Office of the Australian Information Commission (OAIC). The new law requires organisations to report data breaches to customers and the Privacy Commissioner where, as a result of the breach, there is a 'real risk' of 'serious harm'.

The new requirements apply to all Australian businesses that hold personal data, with exemptions for SMEs with a turnover of less than \$3m, political parties, media organisations and national security agencies. Sizeable fines of up to \$360,000 for individuals and \$1.8 million for organisations, apply for failure to notify a breach.

Features include a higher threshold test for an 'eligible data breach' and a new exception allowing entities to avoid notification where they take remedial action before any serious harm has occurred.

Legal & Regulatory Affairs Manager, Irene Halferty, attended a roundtable hosted by the OAIC on 3 May 2017, to discuss and workshop key definition issues, including 'real risk' and 'serious harm', as well as other key issues that require further clarification in order to ensure compliance. The OAIC is currently drafting Guidelines to assist industry compliance and is due to finalise these in Q 2 of the next financial year.

b. ACMA's review of the Telemarketing and Research Call Standard

In December 2016, ADMA made a submission to the Remaking of the Telemarketing and Research Call Standard 2007.

The review covered a number of areas, including some that needed consideration due to technological changes that have occurred over the ten years since the current standard was introduced.

ADMA was broadly supportive of ACMA's recommendations and as marketing's peak body we continue to support the scope of the proposals and the standard in its current form. However, it's vital that care be taken to ensure their positive impact and not introduce undue and unnecessary restrictions on business.

ADMA also affirmed its support of a consumer's right to privacy.

c. Australia Post January 2017 Price Increase

In December 2016, ADMA made a submission to Australia Post on the proposed 2017 price increase.

ADMA strongly opposed the proposal to increase prices. We communicated that an increase directly

contradicted statements made to the market and to ADMA members at the time of the last price increase, in January 2016, and will further disenfranchise the marketing industry.

ADMA proposed an alternative approach of a phased introduction of any price increase, that featured a clear rationale:

- Hold any price rise until 1 July 2017
- Allow Australia Post to be seen to honour its assurances
- Give business the opportunity to digest the previous increase
- Allow businesses to budget for any increase in the next financial year
- Provide proper lead time for changes
- Demonstrate that Australia Post is cognisant of the effect of price rise rises on Australian businesses and is working to minimise impact

Australia Post took all of our points on board and ignored them resoundingly. Prices increased on most Australia Post products in January 2017. As a result ADMA has withdrawn from the Australian Post Industry Working Group and will establish a separate Committee with several other industry associations to put pressure on Australia Post to better represent industry needs.

4. Code Authority

During Q1, a decision was taken to introduce an independent Chair to the Code Authority. Recruitment took some months, with the appointment of Christopher Zinn from 1 January 2017.

The Code Authority now has a well-balanced and credentialed group of members representing industry and consumers equally. They are:

Consumer: Victoria Rubensohn, Allan Asher, Robin Brown

Industry: Samantha Yorke (Google), Sophie Jackson (Foxtel), Graeme Alexander (American Express)

Beyond getting the members right, work has been undertaken to expand the scope of the Code Authority beyond marketing to data-related compliance issues.

In addition, the ADMA Code of Practice (**Code**) is currently undergoing a review and is due to be completed by December 2017 to ensure that it is clear in its intent and comprehensive in its coverage.

EDUCATION

Professional Capabilities Standard Framework

This year ADMA refined and consolidated its Professional Capabilities Standard Framework (PCS), Australia's only industry-developed standard that defines the skills and Change this to read capabilities that marketers should possess to make them effective in the digital and data driven environment .

Working with some of Australia's leading brands, we were able to apply our framework to current job roles and functions. Based on this work we have refined our skills framework that will be central to our industry services moving forward.

Team Skills Assessment

A key innovation this year was the piloting of our Team Skills Assessment. Using our PCS Framework, we defined key roles in marketing teams and assessed teams' current skill levels, comparing them to industry benchmarks set for that role and skill.

During the year we successfully assessed almost 1,000 individual marketers across 15 marketing teams and have been able to compare like for like roles, regardless of job title or industry. The results from these assessments are already contributing to improvements in training programs by allowing companies to target training where it is needed most.

Gratifyingly, where we identify an individual with a gap to fill, we can also find team members who have the required skills who may be able to provide peer-to-peer coaching.

Having now launched our Team Skills Assessment service, we are busy developing new services such as Individual Skills Assessments and expanding our Skills Framework with new Professional Capabilities Standards.

Audit Review

This year saw our first consulting engagement. Working with a prominent Australian brand we undertook a review of campaign processes and provided feedback on aspects that required review by the Privacy Team. In addition, we built a Privacy training program tailored for different groups within the organisation to ensure that all staff, from customer-facing service staff to senior executives, understood the importance of Privacy and how it was managed within the organisation.



This project inspired ADMA to develop a new Privacy Review Service. The service will review privacy statements, policies and practices and provide a report that highlights potential risks to the business. As we know that the majority of data breaches are due to human error, we include our customised Privacy Training. We are currently piloting the review with a higher education provider with a view to launch this new service in the second half of FY18.

New Courses

We continued to update and expand our offer with the addition of new courses in Creative Leadership, a new Certificate Course in Conversion Rate Optimisation and an advanced Content Marketing Certificate.

New Certifications

With the successful launch of ADMA's PCS Framework and Team Skills Assessment, and the ability to offer certifications in those skills, we began to build new certifications for IAPA (Institute for Analytics Professionals Australia) including for Data Analytics. This certification and additional certifications will be available in late 2017/early 2018.

KNOWLEDGE

ADMA's objective in sharing knowledge and resources is to be both a thought-leader and go-to-resource in data-driven marketing. We also hope to provide value for our members and sell more products – education and events – as a result of our content. The ADMA Resource Centre on adma.com.au is a repository for a wealth of resources for marketers.

In 2016 we set up a new Content team to facilitate the development, publication and distribution of content that will fuel ADMA's thought leadership in data-driven marketing. Together with the Directors, the Content team developed a strategy and plan to guide us in achieving our goals. While we wrote and developed content ourselves, we also secured partners to assist us with our plan including Which-50, IDG and freelance content specialists.

A key part of the content plan is our ADMA Whitepaper series. Whitepapers published to ADMA content pillars help ensure ADMA are seen as thought leaders in key data-driven disciplines. They are developed from the current thinking, challenges and ideas of ADMA expert group members at quarterly Think Tank sessions. In 2016/17 we held four Think Tanks from which we developed Whitepaper content, which was subsequently presented to the wider industry at quarterly Town Halls.

Think Tank/Town Hall/Whitepaper topics covered during the year focused on:

- Data
- Technology
- Customer Experience
- Content

Other research developed and distributed in the financial year included:

The Global Review of Data-driven Marketing and Advertising was conducted for the third year in a row. The Review presented benchmarks to help understand how investments and functional efforts compare to peers around the globe. The 2017 report offered a perspective into how DDMA is increasingly impacting business functions beyond the traditional "direct marketing" role—and how data is increasingly coming to add value across the enterprise. Importantly, it also presented an important validation of how responsible



marketers intend to use, and safeguard, data for the betterment of consumers' everyday brand interactions in order to build trust.

The IAPA Skills and Salary Survey was conducted for the fourth year in a row producing insights into business analytics in Australia. Despite changes over the previous 12 months, the relevance of the Survey to Australia continues as it represents the most comprehensive data point available about the state of play within the industry, how trends are affecting hiring patterns, and the pulse of what's hot and not within the industry.

As with prior years, key findings showed continued growth in demand for those with the right skills and an increase in median salaries. Australia's growth in adopting big data and cloud technologies also continues with a resulting increase in the number of respondents who are actively working with these technologies.

ADMA and the Content Marketing Institute developed, for the sixth year, a survey which benchmarks content marketing usage and reports the findings back to the industry. The goal is to help marketers better understand how content marketing is evolving so they can make effective decisions for their organisations.

ADMA and Green Hat developed the annual B2B Marketing Outlook, an Australian research report exploring B2B marketing practice, intention and direction for the coming year. The 2016 report found that B2B marketing is increasingly becoming more a science than an art. A key outtake was that the #1 challenge of the respondents is now

'measuring marketing ROI'. The fact that today's buyer is effectively more multi-channel than the seller adds to the dilemma.

Measuring Content ROI with Lonergan Research and Edge – Creating good content is the first step to success, but content marketing needs to have longevity. This is why marketers have to be able to measure ROI – beyond traffic metrics – against its content activities. Without performance metrics, marketers will not be able to track and analyse if their content marketing is working for them or make necessary changes. Measuring content ROI will also assist in building a business case for content marketing and ensuring management buy-in as well as customer conversion.

The World of Privacy – ADMA's World of Privacy 2017 report lends an overview of the privacy climate in five major countries: Australia, Germany, Japan, US and the UK. Within the report, these countries demonstrate how they stay on top of privacy issues and the ways in which we can approach the issue to ensure the future sustainability of businesses through trust.



GLOBAL EVENTS

Global Forum 2016

Over 100 speakers inspired over 1,100 attendees across the two days of Global Forum in 2016. Attendees were split between non-members at 55% and ADMA members at 45%. Sponsorship continues to be strong with many brands supporting the event. Global Forum provides lead generation for both membership and education.

The Global Forum formula of bringing the best international speakers to the region resonates well with attendees. Other conferences however have mimicked this approach, and there was a higher proportion of international speakers at various events than in previous years. Standout speakers at Global Forum included Daniel Flynn, Walter Levitt, and Cynthia Round.

The Brightest Minds Innovation Zone provided a space for attendees to interact and see short-form presentations. The Brightest Minds theme cleverly brought together content leading up to the event and generated further content at the event, which is being used across all four associations in the 2017 calendar year.

Data Day 2017

In early 2017 the 13th edition of Data Day was held. Testament to how data continues to infiltrate into everyday life, the event became the biggest Data Day held by ADMA to date. Over 1100 people attended the one-day, two-city event.

Data Day's success was built around having the best brands and thought leaders on the program, plus a timely international keynote speaker. Matthew Ozkowski from Cambridge Analytica, the lead analyst on the Trump Campaign, who drew substantial media coverage in the lead-up to, as well as, after the event.

ADMA also held 15 CMO Roundtables during the year on subjects relevant to today's marketer. Discussion topics included the convergence of Adtech and Martech, accelerating digital transformation with social platforms, AI in customer experience and real-time decisioning and next best offer in marketing automation, amongst others. The CMO Roundtables were attended by dozens of senior marketing leaders across Sydney and Melbourne.



FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS' REPORT

Your directors present the report of the Association for Data-driven Marketing and Advertising for the financial year ended 30 June 2017.

The names of the directors in the office at any time during, or since the end of the year are:

Steve Brennen

Chairman

Board Meetings Attended 4/4

Steve Brennen joined Uber earlier this year as its first Chief Marketing Officer for Australia. Prior to taking on this newly-appointed role, Steve was CMO at eBay Australia where he was responsible for defining eBay Australia's marketing and advertising strategy and lead all marketing and advertising activity across the business. While at eBay he was charged with changing consumer perception of the market leading online auction site to mirror its new direction and service offering – new products from leading Australian and International retailers. He also headed up Retail Innovation for eBay and with Myer, launched the World's First Virtual Reality Department Store.

As Chair of ADMA, Steve is passionate about data-driven marketing and the role it plays in helping Australian businesses of all sizes drive growth, build customer advocacy, and develop stronger brands in a digital world.

Steve has 20 years of marketing and sales management experience gained across the telecommunications, financial services and logistics industries, with a particular focus on digital commerce.

Prior to joining eBay, Steve spent four years with leading digital payments company PayPal heading up marketing across the rapid growing Asia Pacific region, and nearly 10 years with Virgin Mobile in the UK and Australia leading omni-channel sales and marketing.

Jodie Sangster

CEO/Company Secretary

Board Meetings Attended 4/4

Jodie Sangster is the CEO of the Association for Data-driven Marketing and Advertising, IAPA, D+TC, DGA and Chair of the GDMA (Global

Alliance of Data-Driven Marketing Associations). Her extensive experience in the fields of global data-driven marketing and privacy spans over nearly 20 years and includes working throughout the US, Europe and Asia Pacific.

Jodie began her career as a lawyer in London specialising in data protection. She became involved with the protection and development of the direct marketing industry, joining the UK Direct Marketing Association in 1998, taking on responsibility for both UK and European regulatory affairs.

She moved to Australia in 2001 and joined ADMA, which was then known as the Australian Direct Marketing Association, as Director, Legal and Regulatory Affairs. In Australia she has played a significant role in shaping the direct and digital marketing landscape.

From 2005-2007, Jodie held the position of Chief Privacy and Compliance Officer of Acxiom Asia Pacific, responsible for privacy and data protection compliance throughout the Asia-Pacific region.

Jodie moved to the US in 2007 and held the position of Senior Vice President – Global Development for the Direct Marketing Association. Based in New York, she was responsible for global operations and worldwide direct marketing initiatives. In this role she gained a unique insight and perspective on global direct marketing issues and played a key role developing international programs aimed at advancing and promoting direct and digital marketing.

Jodie returned from the US in 2011 to become CEO of ADMA.

Karen Ganschow (retired 24 November 2016)

Board Meetings Attended 2/2

Karen is Head of Customer Relationship Management & Digital for Westpac Group, and sits on the boards of the Association of Data-driven Marketing and Advertising and the Australian Israeli Chamber of Commerce.

Karen also lectures in Marketing & CRM for the MBA program at the Macquarie Graduate School of Management.

Karen has been at Westpac for over four years. In that time she has built and scaled the data-driven marketing capability program known in Westpac as "KnowMe". This is a multi-channel program harnessing customer data to deliver targeted Customer Next Best Offers to bankers and tellers in branches, call centres and interactions in online and mobile, covering more than 60 million customer interactions a month. Karen has also led the bank in becoming 'social' in all elements from brand and sales to service.

In 2007, Karen was recognised as the ADMA Marketer of the Year and in 2015 was recognised by LinkedIn as a Power Profile for Australia.

Jason Juma-Ross

Board Meetings Attended 3/4

Jason is Facebook's ANZ's Head of Technology, Entertainment & Communications. He focuses on commercialisation of Facebook's family of apps and services. He has deep, hands on experience in digital and mobile gained over 20 years working in the industry within enterprise, start-up and public sector organisations.

Jason's work has taken him to North America, Europe and the Asia Pacific region where he focuses on the technology, media, and communication sectors. He has worked closely with leading consumer technology, telcos, media, entertainment, music, and gaming companies. His core specialisation is digital growth and innovation, and he has a particular interest in analytics and machine intelligence.

A passionate entrepreneur and innovator, Jason has been involved in the development of start-ups, mergers and acquisitions, and built several new consulting businesses.

Stephanie Tully

Board Meetings Attended 4/4

Stephanie's 17 years of strategy, commercial and marketing experience from the aviation, retail and professional services industries helps her lead the highly talented Qantas Loyalty Marketing and Commercial Ventures teams. As well as leading the Marketing team to develop and execute multi-channel brand, member and partner communications, Stephanie is responsible for several new commercial ventures that are critical to the growth of Qantas Loyalty, including Qantas Cash and Acquire.

Prior to joining Qantas over 12 years ago, Stephanie started her career with Ansett Australia before joining David Jones. Stephanie holds a

Bachelor of Commerce degree and is a busy mother of two.

Chantal Walker (retired 24 November 2016)

Board Meetings Attended 2/2

Chantal joined Foxtel as Marketing Director in July 2011 and like the ever-changing world of TV today, has since refined her focus and is currently Head of Customer and Loyalty Marketing.

Prior to Foxtel, Chantal spent time at both Foxtel shareholders, with a short stint at News Limited as Director, Marketing Strategy and seven years at Telstra and BigPond as Director Brand and Advertising. She has an honours degree in Economics and started her career in advertising at Ogilvy & Mather in South Africa, before moving to Canada where she held many high-profile marketing positions including Chief Marketing Officer at Merrill Lynch HSBC.

She is passionate about the customer and building brands that customers desire, love and talk about.

Mike Chuter (retired 24 November 2016)

Board Meetings Attended 2/2

In a 20+ year career that spans the UK, Europe and Australia, Mike Chuter has helped deliver solid business results for clients through his strategy of building relationships between brands and consumers.

In 2005 he co-founded CUBED Communications, a Melbourne-based company focused on delivering results for organisations through the use of many different marketing communications channels. The organisation's philosophy is DATA X TARGETING X CREATIVE = RESULTS.

Five years later, CUBED was listed in BRW's Fast Starters and Fast 100, and Mike was awarded ADMA's Australian Marketer of the Year.

In 2013 Mike co-founded Thankful (www.thankful.com.au), a global social movement to encourage people to reflect and remind themselves how the 'everyday' can be simply extraordinary.

Last year CUBED Communications joined forces with Publicis Worldwide Australia to create PublicisCUBED, a multi-channel, data-driven agency focused on delivering results through improved customer engagement.

A tireless volunteer, Mike now chairs ADMA's State Branch Board Advisory Committee, monitoring trends and providing advice to the Association's Board of Directors. He also chairs ADMA's Victoria Branch.

Outside of the industry, Mike is active on the Board of Directors of JDRF (Juvenile Diabetes Research Foundation) and is Chair of the JDRF Victoria State Branch Leadership Group. In previous years, he served on the board of Comic Relief Australia.

On the awards front, Mike is currently the Direct Marketing Association's Echo Chair of Judging for Asia Pacific, Australia and New Zealand.

Steve Coll

Board Meetings Attended 2/4

Steve is proud to have won more Cannes Creative Effectiveness Lions than any other creative in the world, including the inaugural Cannes Grand Prix for Creative Effectiveness for the Walkers 'Sandwich' campaign. As ECD at Havas Worldwide Australia, the agency enjoyed a period of record business growth, and won 12 Cannes Lions in two years, a coveted Black Pencil at D&AD, and Gold at One Show and Clio.

Under Steve's watch Havas won Campaign Brief 'NSW Agency of the Year' 2013 and was shortlisted for Mumbrella's Australian 'Agency of the Year'.

Steve was named Havas Worldwide 'Person of the Year 2013' across the 35,000 employees in the network. Following a 12-month stint as ECD of Droga5 Sydney, Steve is now Chief Creative Officer at WiTH Collective.

Antony Ugoni

Board meetings Attended 4/4

Antony is one of Australia's leaders in analytics and in 2013 accepted an opportunity at SEEK to develop the analytics capability as Director, Global Analytics and AI.

Antony began his career as a Biostatistician to the Alfred Group of Hospitals jointly with Monash Medical School. He then moved to a lecturing role in Biostatistics at the University of Melbourne. Antony has co-authored more than 50 peer reviewed articles in medical research and still actively contributes to this industry today.

From 2000 to 2013 Antony worked at National Australia Bank leading many ground breaking teams and projects. Antony started as the lead for its Credit Card Fraud Analytics Group which used data driven insights to reduce fraud losses by more than 50% in a market that was experiencing fraud losses growing at 30% per annum. Antony was then offered the opportunity to lead the Customer Analytics team which, in his tenure, identified more than \$100b worth of revenue opportunities.

Antony holds an MSc from La Trobe University, is an

Associate Lecturer at the School of Physiotherapy, University of Melbourne, an Honorary Senior Fellow Centre for Epidemiology and Biostatistics, University of Melbourne, a member of the Advisory Board for the Centre of Business Analytics, University of Melbourne, the Chairman of IAPA (Institute of Analytics Professionals, Australia) and a Board Member of ADMA.

Aisling Finch (appointed 25 August 2016)

Board meetings Attended 3/4

Aisling is Google's Head of Marketing for Australia and NZ. In this role, Aisling looks after the Google, YouTube and Android brands, connecting Aussies and Kiwis with Google's product magic.

Aisling has over 18 years marketing experience across the telco, tech and media sectors. Aisling joined Google seven years ago in Europe, helping to grow the Android ecosystem and drive consumers' engagement with core Google apps.

Aisling returned home from London and led Google's Media across the Asia Pacific region, ensuring Google marketing delivered best-in-class media strategy and execution.

Prior to Google, Aisling spent 10 years at Telstra, where she held various leadership roles in strategy, finance, marketing, and retail and online channels. Aisling holds a Bachelor's degree in Marketing and a graduate qualification in French Literature and Art History. She lives in Sydney with her husband and their two children.

Paul Robson

Board meetings Attended 4/4

Paul believes the Asia Pacific region is the most exciting and dynamic place in the world to do business. As President of Adobe Asia Pacific, Paul advises brands on digital transformation, and how they can put customer experience at the centre of everything they do to drive business growth. Paul is passionate about the role technology can play in delivering amazing experiences, especially in emerging markets where mobile is almost ubiquitous.

Prior to joining Adobe, Paul was Vice President and General Manager for HP's Networking Division across Asia Pacific and Japan. Paul was also the founding director of a successful online start up, Wedding Gifts Direct.

Paul is a graduate of the Australian Institute of Company Directors and is on the boards of the Association for Data-Driven Marketing and Advertising, Tresillian, the Royal Society for the Welfare of Mothers and Babies, and the Investment

Advisory Board of Alchemy Ventures. He is also an active member of the Australian Surf Life Saving Association.

Paul holds a Diploma in Market Research, a Bachelor of Commerce in Marketing, a Graduate Diploma in International Business and has attended a variety of general management and executive courses at institutions including the Haas School of Business at UC Berkley, INSEAD and the Australian Graduate School of Management.

Roger Snizek

Board meetings Attended 2/4

Since joining Coles in 2011, Roger Snizek led the relaunch of flybuys and its continued evolution, and helped Coles take a significant step forward in its personalised customer marketing.

Roger now leads the IT, flybuys and more recently Financial Services team as a Director and is responsible for enhancing Coles' customer offer by extending into new channels with a focus on continued innovation and more personalised service.

Before joining Coles, Roger managed a number of international loyalty programs, including the launch of the UK's largest loyalty program, ? leading digital, operations, and innovation.

If you need any help with calculations, Roger is your guy, as he holds a Master's degree in Mathematics from the University of Cambridge.

Dr Catriona Wallace

Board meetings Attended 1/4

Based in NYC and Sydney, Catriona Wallace is one of the world's most cited experts on the future of Customer Experience. She is the Founder and CEO of high profile and ASX Listed FinTech company, Flamingo, which provides an Intelligent Guided Selling platform (AI) for Financial Services companies.

Catriona has also founded three other businesses including women's co-working space, The Ventura, has a PhD in Human Technology Interaction and is a published author.

Catriona has been recognised in the Top 4 Most Respected people in the Customer Experience sector globally and is a highly awarded business-person. She has been inducted into the Australian Business Woman's Hall of Fame, won Telstra Business Awards, is an alumnus of Springboard Enterprises, Pearcey Technology and EY Entrepreneur of the Year programs, and

most recently has been recognised in the Top 3 Australian Innovators working abroad by Advance Australia.

Catriona is also a high profile philanthropist, human rights activist and mother of five.

Stuart Tucker (appointed 24 November 2016)

Board meetings Attended 3/3

Stuart has been with the Commonwealth Bank since December 2013. Currently he leads a team responsible for a number of Group marketing functions including brand strategy, sponsorship, media buying, social media, operations and events. In this time he has overseen the introduction of internal marketing capability including programmatic and paid search to leverage Commonwealth Bank's data assets. His team is also accountable for executing the Commonwealth Bank's cricket sponsorship – the largest partnership of its type across the organisation.

Immediately prior to Commonwealth Bank, Stuart held a marketing and product leadership role with Aussie Home Loans for a number of years and was responsible for driving strong customer outcomes. Before Aussie Home Loans, Stuart held senior marketing roles with Optus and KFC. With over 26 years marketing experience, Stuart considers himself lucky to have worked on some of Australia's leading brands across a range of industries.

Mark Lollback (appointed 24 November 2016)

Board meetings Attended 3/3

A seasoned marketing professional with more than 22 years of global blue-chip marketing experience, Mark Lollback assumed the role of GroupM Australia & New Zealand CEO in April 2016. GroupM is Australia's biggest media investment group with more than \$3bn in billings.

Mark is the only CEO of a media agency group who was a client, bringing a fresh perspective to the role. His career as a marketing leader spans four continents, a number of categories and a proven track record in delivering results.

Prior to joining GroupM he was the first ever Chief Marketing Officer for McDonald's Australia & New Zealand, where he spearheaded a transformation program that included the 'Create Your Taste' customisable burger menu, the launch of the 'Track my Maccas' app and the extension of McCafé into drive through. Also under his watch, McDonald's funded the McDonald's Gets Grilled documentary, which aired on the Seven Network and rated among the top five most-watched shows of the night.

Mark previously held marketing roles at ANZ Banking Group, Pepsi Lipton International New York, Unilever China and Birds Eye Foods UK.

When not at work, Mark likes to spend time with his wife and children around their home in the Northern Beaches, and indulge his passion for sailing on Sydney Harbour and Pittwater.

Trisca Scott-Branagan (appointed 23 February 2017)

Board meetings Attended 2/2

Trisca Scott-Branagan is ranked the seventh most innovative CMO in Australia by the CMO Council (2016). She is the Executive Director of Marketing at Deakin University, Australia's eighth largest university and Victoria's leading university in online courses.

Over the past 20 years, Trisca has worked across financial and professional services in marketing and business development roles. This includes working 10 years for Deloitte, the world's largest professional services firm. During her time at Deloitte, Trisca worked in national, Asia Pacific and global roles, including four years based in New York.

Recently, Trisca made the transition into the Education sector and today leads a team of 70 FTE marketing and business development professionals. In a sector that is increasingly competitive, global and digital, this team's remit is to develop and deliver the University's marketing and brand strategy and to attract and convert future students to choose Deakin University as their preferred place of study.

Outside of work, you'll find Trisca attempting to stay fit, or spending time with her husband, eight year old son and six year old twins.

FINANCIAL SUMMARY

The company made a profit for the year of \$101,576 which compares to a profit of \$113,127 in the previous year. Income for the year increased from \$7,726,015 to \$8,399,972, an 8.7% increase, while costs increased to \$8,298,396 from \$7,612,888, or a 9.0% increase.

No significant changes in the company's state of affairs occurred during the financial year.

The principal activities of the company are the promotion and protection of the status of data - driven marketing, the provision of technical advice and training services to members and the operation of the ADMA Global Forum and numerous events.

No significant change in the nature of these activities occurred during the year.

Subsequent to the year end, Association for Data-driven Marketing and Advertising (ADMA) formally changed its name by means of special resolution to Australian Alliance for Data Leadership Ltd (AADL).

No other matter or circumstance has arisen since 30 June 2017 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the economic entity.

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

The company is prohibited by its Memorandum and Articles of Association from paying dividends and accordingly the Directors do not recommend payment of a dividend.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on

behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

CONTRIBUTIONS ON WINDING UP

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$100 each.

The total amount that members of the company are liable to contribute if the company is wound up is \$68,800 (2016: \$60,700), based on 688 current members (2016: 607).

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

Signed in accordance with a resolution of Directors:



J Sangster
CEO
Dated 31 October 2017



S Brennen
Director
Dated 31 October 2017

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2017

| | NOTE | 2017 \$ | 2016 \$ |
|--|------|------------------|------------------|
| Revenue | 2(b) | 8,350,841 | 7,720,861 |
| Other income | 2(b) | 49,131 | 5,154 |
| | | 8,399,972 | 7,726,015 |
| Employee benefits expense | | (3,082,650) | (2,971,835) |
| Occupancy expenses | | (343,008) | (306,510) |
| Depreciation, amortisation and impairment losses | | (416,973) | (242,413) |
| Education costs | | (1,055,076) | (971,148) |
| Events costs | | (1,247,137) | (1,651,173) |
| Other expenses | | (2,153,552) | (1,469,809) |
| Profit before income tax | | 101,576 | 113,127 |
| Income tax expense | | - | - |
| Profit for year | | 101,576 | 113,127 |
| Other comprehensive income for the year, net of tax | | - | - |
| Total comprehensive income for the year | | 101,576 | 113,127 |
| Profit attributable to members of the entity | | 101,576 | 113,127 |
| Total comprehensive income attributable to members of the entity | | 101,576 | 113,127 |

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

| | NOTE | 2017 \$ | 2016 \$ |
|--------------------------------------|------|------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and cash equivalents | 3 | 1,440,429 | 1,427,769 |
| Trade and other receivables | 4 | 1,817,333 | 1,741,396 |
| Other current assets | 5 | 781,763 | 744,622 |
| Total Current Assets | | 4,039,525 | 3,913,787 |
| Non-Current Assets | | | |
| Property, plant and equipment | 6 | 74,469 | 119,865 |
| Intangible assets | 7 | 1,353,013 | 1,567,528 |
| Total Non-Current Assets | | 1,427,482 | 1,687,393 |
| TOTAL ASSETS | | 5,467,007 | 5,601,180 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | 8 | 4,240,055 | 4,461,663 |
| Short-term provisions | 9 | 219,287 | 184,983 |
| Total Current Liabilities | | 4,459,342 | 4,646,646 |
| Non-Current Liabilities | | | |
| Trade and other payables | 8 | 13,941 | 71,050 |
| Long-term provisions | 9 | 49,821 | 41,157 |
| Total Non-Current Liabilities | | 63,762 | 112,207 |
| TOTAL LIABILITIES | | 4,523,104 | 4,758,853 |
| NET ASSETS | | 943,903 | 842,327 |
| EQUITY | | | |
| Retained earnings | | 943,903 | 842,327 |
| TOTAL EQUITY | | 943,903 | 842,327 |

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2017

| | 2017 | 2016 |
|--|----------------|----------------|
| | \$ | \$ |
| Total equity at the beginning of the year | 842,327 | 729,200 |
| Profit (Loss) for year | 101,576 | 113,127 |
| Total equity at the end of the year | 943,903 | 842,327 |

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2017

| | Note | 2017 | 2016 |
|--|-----------|------------------|------------------|
| | | \$ | \$ |
| Cash Flow From Operating Activities | | | |
| Receipts from customers | | 8,380,575 | 7,835,402 |
| Payments to suppliers and employees | | (8,472,303) | (6,273,751) |
| Grants received | | 150,000 | - |
| Interest received | | 49,132 | 5,154 |
| Net cash provided by operating activities | 12 | 107,404 | 1,566,805 |
| Cash Flow From Investing Activities | | | |
| Proceeds from sale of intangible assets | | 95,000 | - |
| Purchase of intangible assets | | (211,237) | (995,118) |
| Net cash used in investing activities | | (116,237) | (995,118) |
| Cash flow from financing activities | | | |
| Net movement on related party loans | | 21,493 | - |
| Net cash provided from financing activities | | 21,493 | - |
| Net increase in cash held | | 12,660 | 571,687 |
| Cash and cash equivalents at beginning of year | | 1,427,769 | 856,082 |
| Cash and cash equivalents at end of year | | 1,440,429 | 1,427,769 |

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the presentation of the financial statements are set out below. These policies have been consistently applied to all years being presented, unless otherwise stated.

Association for Data-Driven Marketing and Advertising (ADMA) is a company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover ADMA as an individual entity and are presented in Australian Dollars, which is ADMA's functional and presentation currency.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared to meet the needs of the directors of Association for Data-Driven Marketing and Advertising.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

Accounting Policies

Income Tax

No provision for income tax has been raised as the company is exempt from income tax under subsection 50-5 of the Income Tax Assessment Act 1997.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Revenue

Education fees and membership subscriptions in respect of the year 2018, that have been invoiced prior to 30 June 2017 have been recorded as deferred income in the financial statements. This policy is consistent with that adopted in previous years.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Grant revenue is recognised at its fair value where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

All revenue is stated net of the amount of goods and services tax (GST).

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other receivables

Trade and other receivables are recognised at amortised cost, less any provision for impairment.

Plant and Equipment

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

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

| Class of Fixed Asset | Depreciation Rate |
|-----------------------------|--------------------------|
| Plant and equipment | 15-20% |
| Leased plant and equipment | Over the term of lease |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Profit or Loss and other Comprehensive Income.

Goodwill

Goodwill is initially recorded at the amount by which the purchase price for a business exceeds the fair value attributed to its net assets at date of acquisition. Goodwill is tested annually for impairment and carried at cost less accumulated impairment losses.

Intangibles

Website

Website creation costs are recorded at cost. The website has a finite life and is carried at cost less accumulated amortisation. It has an estimated useful life of three years and is assessed annually for impairment.

Course Writing

Course Writing is recorded at cost. Course writing has a finite life and is carried at cost less accumulated amortisation and any impairment losses. It has an estimated useful life of two years and is assessed annually for impairment.

Trademarks

Trademarks are recorded at cost. Trademarks are determined to have an indefinite life and is not amortised. Management assess the asset at least annually for impairment.

Education Skills Assessment Tool

Education Skills Assessment Tool is recorded at cost. Education Skills Assessment Tool has a finite life and is carried at cost less accumulated amortisation and any impairment losses. It has an estimated useful life of three years and is assessed for impairment annually.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of

the estimated future cash outflows to be made for those benefits.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the company are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended June 2017.

The company is currently in the process of assessing the impact of these new Accounting Standards and Interpretations.

Critical Accounting Estimates and Judgments

Key estimates – Valuation of Goodwill

No impairment loss has been recognised in respect of goodwill for the year ended 30 June 2017 as the company believes that the goodwill is supported by forecasts, indicating profitability in the next financial year.

Key estimates – Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

Key estimates – Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

NOTE 2: PROFIT FROM ORDINARY ACTIVITIES

| | 2017 | 2016 |
|---|------------------|------------------|
| | \$ | \$ |
| a. Expenses | | |
| Depreciation and amortisation of property, plant and equipment | 416,973 | 242,413 |
| Remuneration of auditor: | | |
| - audit or review | 17,750 | 17,200 |
| - taxation services | 3,300 | 2,800 |
| | 17,750 | 20,000 |
| Salaries | 2,637,595 | 2,400,605 |
| Superannuation | 260,592 | 253,350 |
| Marketing expenses | 366,691 | 549,426 |
| Bad debts written off | 174,924 | - |
| Rental expense on operating leases: | | |
| — minimum lease payments | 343,008 | 306,510 |
| b. Significant Revenues | | |
| The following significant revenue items are relevant in explaining the financial performance: | | |
| Membership and sponsorship | 2,947,459 | 2,087,072 |
| Conference and exhibition | 653,919 | 843,687 |
| Set-up contributions | - | 430,000 |
| Education | 2,794,684 | 2,559,101 |
| Government grants | 175,000 | - |
| Other events | 583,684 | 776,700 |
| Awards | 333,173 | 352,189 |
| Branches | 299,839 | 92,545 |
| Sundry | 563,083 | 579,567 |
| | 8,350,841 | 7,720,861 |
| Gain on disposal of assets | 40,825 | - |
| Interest | 8,306 | 5,154 |
| | 49,131 | 5,154 |

NOTE 3: CASH AND CASH EQUIVALENTS

| | 2017 | 2016 |
|--------------------------|------------------|------------------|
| | \$ | \$ |
| CURRENT | | |
| Cash at bank | 1,318,387 | 1,322,029 |
| Cash in hand | 5 | 395 |
| Short-term bank deposits | 122,037 | 105,345 |
| | 1,440,429 | 1,427,769 |

NOTE 4: TRADE AND OTHER RECEIVABLES

| | 2017 | 2016 |
|---|------------------|------------------|
| | \$ | \$ |
| CURRENT | | |
| Trade receivables | 1,847,333 | 1,873,671 |
| Provision for impairment of receivables | (30,000) | (139,425) |
| | 1,817,333 | 1,734,246 |
| Loan receivable - related parties | - | 7,150 |
| | 1,817,333 | 1,741,396 |

NOTE 5: OTHER CURRENT ASSETS

| | 2017 | 2016 |
|----------------|----------------|----------------|
| | \$ | \$ |
| CURRENT | | |
| Prepayments | 781,763 | 744,622 |
| | 781,763 | 744,622 |

NOTE 6: PLANT AND EQUIPMENT

| | 2017 | 2016 |
|----------------------------------|---------------|----------------|
| | \$ | \$ |
| Leasehold Improvements | | |
| At cost | 74,442 | 74,442 |
| Accumulated depreciation | (42,914) | (31,298) |
| | 31,528 | 43,144 |
| Plant and equipment | | |
| At cost | 536,261 | 536,261 |
| Accumulated depreciation | (493,320) | (459,540) |
| | 42,941 | 76,721 |
| Total plant and equipment | 74,469 | 119,865 |

NOTE 7: INTANGIBLE ASSETS

| | 2017 | 2016 |
|---|------------------|------------------|
| | \$ | \$ |
| Education Course Writing Costs | | |
| At cost | 992,148 | 987,148 |
| Accumulated amortisation | (622,254) | (377,719) |
| | 369,894 | 609,429 |
| Goodwill | | |
| At cost | 472,840 | 472,840 |
| Accumulated impairment losses | (48,000) | (48,000) |
| | 424,840 | 424,840 |
| Website Costs | | |
| At cost | 801,831 | 715,594 |
| Accumulated amortisation | (353,553) | (236,510) |
| | 448,278 | 479,084 |
| Education Skills Assessment Tool | 120,000 | - |
| At cost | (9,999) | - |
| Accumulated impairment losses | 110,001 | - |
| Trademarks | | |
| At cost | - | 54,175 |
| Accumulated impairment losses | - | - |
| | - | 54,175 |
| Total intangible assets | 1,353,013 | 1,567,528 |

NOTE 8: TRADE AND OTHER PAYABLES

| | 2017 | 2016 |
|--------------------------------------|------------------|------------------|
| | \$ | \$ |
| CURRENT | | |
| Trade payables | 523,051 | 578,489 |
| Sundry payables and accrued expenses | 695,243 | 1,236,513 |
| Deferred income - education | 404,633 | 227,316 |
| Deferred income - events | 928,534 | 553,817 |
| Deferred income - other | 19,054 | 198,622 |
| Membership fees in advance | 1,655,197 | 1,666,906 |
| Loan payable - related parties | 14,343 | - |
| | 4,240,055 | 4,461,663 |
| NON-CURRENT | | |
| Membership fees in advance | 13,941 | 71,050 |
| | 13,941 | 71,050 |

NOTE 9: PROVISIONS

| | 2017 | 2016 |
|--------------------|----------------|----------------|
| | \$ | \$ |
| CURRENT | | |
| Employee benefits | 219,287 | 184,983 |
| | 219,287 | 184,983 |
| NON-CURRENT | | |
| Employee benefits | 49,821 | 41,157 |
| | 49,821 | 41,157 |

NOTE 10: EQUITY - RETAINED SURPLUS

| | 2017 | 2016 |
|--|----------------|----------------|
| | \$ | \$ |
| Retained surplus at the beginning of the financial year | 842,327 | 729,200 |
| Surplus after income tax expense for the year | 101,576 | 113,127 |
| Retained surplus at the end of the financial year | 943,903 | 842,327 |

NOTE 11: CAPITAL AND LEASING COMMITMENTS

| | 2017 | 2016 |
|--|----------------|------------------|
| | \$ | \$ |
| Operating Lease Commitments | | |
| Non-cancellable operating leases contracted but not yet capitalised in the financial statements. | | |
| Payable - minimum lease payments | | |
| not later than 12 months | 284,697 | 273,967 |
| between 12 months and 5 years | 643,330 | 931,837 |
| | 928,027 | 1,205,804 |

The company had no capital commitments at 30 June 2017 (2016: none).

NOTE 12: CASH FLOW INFORMATION

| | 2017 | 2016 |
|---|----------------|------------------|
| | \$ | \$ |
| Reconciliation of Cash Flow from Operations with Profit after Income Tax | | |
| Profit after income tax | 101,576 | 113,127 |
| Non-cash flows in profit: | | |
| Depreciation and amortisation | 416,973 | 242,413 |
| Gain on disposal of intangible assets | (40,825) | - |
| Unrealised foreign exchange | 809 | - |
| Changes in assets and liabilities: | | |
| (Increase) / decrease in trade and other receivables | (83,087) | (361,898) |
| (Increase) / decrease in other assets | (37,141) | 18,889 |
| Increase / (decrease) in deferred revenue | 303,648 | 1,023,837 |
| Increase / (decrease) in payables | (597,517) | 476,440 |
| Increase / (decrease) in provisions | 42,968 | 53,997 |
| | 107,404 | 1,566,806 |

NOTE 13: EVENTS AFTER THE REPORTING DATE

Subsequent to the year end, Association for Data-Driven Marketing and Advertising (ADMA) formally changed its name by means of special resolution to Australian Alliance for Data Leadership Ltd (AADL).

No other matter or circumstance has arisen since 30 June 2017 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

NOTE 14: CONTINGENT LIABILITIES

There are no known material contingent liabilities as at 30 June 2017 (2016: none).

NOTE 15: ECONOMIC DEPENDENCE

ADMA is a member driven organisation with continuing proceeds from membership services an integral part of the association. In addition, high quality education programs and the annual conference and exhibition are very important to the ongoing financial liability of the company.

NOTE 16: COMPANY DETAILS

The registered office and principal place of business of the company is:

Association for Data-driven Marketing and Advertising
Level 6, 50 Carrington Street
Sydney NSW 2000

DIRECTORS' DECLARATION

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2017 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



J Sangster
CEO
Dated 31 October 2017



S Brennen
Director
Dated 31 October 2017

Association of Data-Driven Marketing and Advertising Ltd

Independent auditor's report to the members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Association of Data-Driven Marketing and Advertising Ltd (the Company), which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company, 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 2017 and of its financial performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation 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 directors determine 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 preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

CHARTERED ACCOUNTANTS & ADVISORS

Sydney Office
Level 29, 66 Goulburn Street
Sydney NSW 2000
Telephone: +61 2 8263 4000

Parramatta Office
Level 7, 3 Horwood Place
Parramatta NSW 2150
PO Box 19
Parramatta NSW 2124
Telephone: +61 2 8836 1500
williambuck.com

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

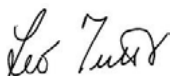
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



William Buck
Chartered Accountants
ABN 16 021 400 521



L.E. Tutt
Partner
Sydney, 31 October 2017

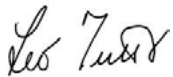
**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE
CORPORATIONS ACT 2001 TO THE DIRECTORS OF THE ASSOCIATION FOR DATA-
DRIVEN MARKETING AND ADVERTISING LTD**

I declare that, to the best of my knowledge and belief during the year ended 30 June 2017 there have been:

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



William Buck
Chartered Accountants
ABN 16 021 300 521



L.E. Tutt
Partner
Sydney, 31 October 2017

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