

Annual Report

2013/2014

YARRA ENERGY
FOUNDATION LTD.





CONTENTS

Message from the Chair	2
CEO report	3
The year at a glance	4
About the Yarra Energy Foundation	6
Our key projects	11
Engaging with our community	14
Priorities for next year	16
Financial tables	18



MESSAGE FROM THE CHAIR

2013/14 was a period of restructure, change and growth for the Yarra Energy Foundation (YEF).



The Board has articulated a new level of clarity in YEF's strategic direction. We are a for-purpose organisation with a big goal – to achieve a zero carbon future for the City of Yarra. We will operate as a lean, focused team that aims to develop an income

stream outside of traditional not-for-profit models by delivering strong and successful commercial programs. We still seek grant and seed funding to pilot new business models and programs but are becoming an increasingly independent company.

After a short stint as the Interim CEO, I became Chair of the Board in February 2014 as Kate Nicolazzo took over the CEO role. It has been an absolute pleasure to work with Kate who has already made significant progress in driving YEF to become a for-purpose organisation in her first five months in the role.

I am particularly proud of the Commercial Solar program that was the first to be developed under our new mode of operating. The key to our success in this space is to position YEF as the primary trusted, independent adviser on energy and carbon in the market. Making it easy for businesses and residents to transition to a low carbon future.

While there are lots of people who have contributed much to the organisation in the past 12 months I would particularly like to thank Cam Nguyen from the Australian Vietnamese Women's Association Inc. Our partnership with Cam and her team allowed YEF to secure a grant from the Victorian Government that will provide energy related information and services to over 80,000 members of the Vietnamese-speaking community in Victoria. We will use this experience and the tools we develop through this project to work with other language and community groups in the future.

I would also like to thank YEF's immediate past Chair, Geoff Mabbett, for his significant contribution and leadership during his time as Chair in guiding YEF through a large transition.

I am very excited to be a part of the next stage of YEF's development and look forward to increasing our independence as well as growing our reach into and engagement with the community next year.

Jennifer Lauber-Patterson, Chair

CEO REPORT

2013/14 was a transformational year for the Yarra Energy Foundation (YEF) that has set solid groundwork for the coming years. As interim CEO, Jennifer Lauber-Patterson began a process of focusing the organisation on its strengths and rebuilding a stronger, clearer vision for a zero carbon future for the City of Yarra. Taking over in January 2014, it has been a pleasure to grow YEF's team, skills, programs and achievements.

YEF ramped up our community and business engagement activity significantly this year and managed to exceed all but one of our targets in that area with an ever-growing team of core staff and amazing volunteers. Launching the Yarra Project Zero Business Program with our Commercial Solar program as the centrepiece was a particular highlight for the team this year and we expect that program will achieve some amazing outcomes in the coming 12 months.

All in all 2013/14 has been a great year for the Yarra Energy Foundation, although the team is really looking forward to getting stuck into building on our solid foundations to deliver really strong results for the community. We hope that you will join us!



K. Nicolazzo

Kate Nicolazzo, CEO

ACKNOWLEDGEMENTS

The Yarra Energy Foundation would like to thank everyone who has been involved in the organisation in the past 12 months. In particular we would like to thank:

- Our board, staff and volunteers
- The councillors and staff at Yarra City Council
- Our Ambassadors; IKEA, Collingwood Football Club and Yarra City Council
- Our commercial partners; Maddocks Lawyers, Bradford/CSR, cherryLED, GE and Frontier Energy and our panel of solar suppliers.
- Our community and government partners; the Australian Vietnamese Women's Association Inc, the Abbotsford Convent Foundation, Moreland Energy Foundation LTD, Yarra Climate Action Network, Yarra Community Solar, the Northern Alliance for Greenhouse Action, City West Water, Sustainability Victoria and the Department of State Development, Business and Innovation.
- Our program delivery partners; CitySwitch, SmartBlocks and Livewell Clusters.

THE YEAR AT A GLANCE: Achievements and Highlights

WE
ENGAGED
WITH:

51

large
businesses

96

medium
businesses

106

small
businesses

**YARRA
PROJECT
ZERO**

8

businesses

11

individuals

signed the Yarra
Project Zero Pledge.

We grew our
e-newsletter
subscriptions by

250%

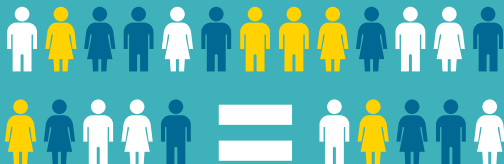
to 548 subscribers.



And we **tripled**
our reach on
social media.



We secured \$86,400 worth of
professional services pro bono.



\$86,400

\$70,000

We received almost \$70,000
from the Victorian Government
for an Energy Information Campaign
with the Australian
Vietnamese Women's
Association Inc.





Recruited 3 key Corporate Ambassadors to support Yarra Project Zero for Business in a variety of ways.



Launched the Yarra Project Zero Business Program with more than **60 local businesses and community organisations.**

Designed, piloted and launched the **Commercial Solar program.**

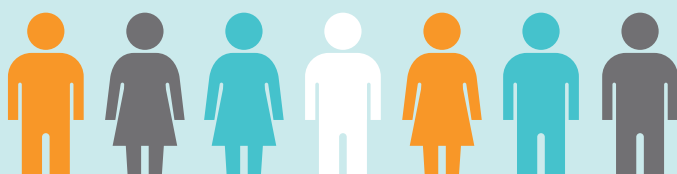


Our
Volunteers



Redesigned **Yarra Project Zero website** to make it more accessible for all visitors.

We received support from **3 highly skilled volunteers** throughout the year and **recruited 7 new volunteers** ready to start business development, marketing and engagement activity in 2014/15.



Reviewed staff skills and restructured the team to better meet the needs of the organisation and the community.



Thanks!

ABOUT THE YARRA ENERGY FOUNDATION

The Yarra Energy Foundation (YEF) is an independent, for-purpose organisation with a huge ambition – to achieve a zero carbon future in the City of Yarra by 2020.

We were established by Yarra City Council in 2010 and continue to receive significant support from the Council. YEF is governed by an independent board of highly skilled and experienced professionals.

OUR VISION FOR THE FUTURE

Yarra is a vibrant zero carbon community.

A vibrant zero carbon community is diverse, participatory and sustainable. Businesses, homes, schools, community facilities, our transport and waste systems are efficient and effective and have a positive impact on the environment. People care about and contribute to their community and the local environment.



OUR PURPOSE

To inspire and empower the Yarra community to build a vibrant zero carbon future.

We inspire the community by sharing stories, building networks and demonstrating what is possible in building a vibrant zero carbon future.

We empower the community by developing and sharing solutions that allow all residents, businesses and other organisations to achieve a zero carbon footprint.

OUR STRATEGY

YEF will be the trusted adviser to the Yarra community on energy.

By consistently providing high quality, credible information, advice, products and services to individuals, households, businesses and other organisations YEF will build a solid reputation as a trustworthy organisation.

We will also focus on building a large, connected and active network of businesses, individuals, households and community organisations that work together to achieve our shared goals.

OUR VALUES

→ Engaging

We are positive and friendly.

We can only achieve a zero carbon future with our community's help. So we build relationships to help others understand the significance of our work, and our enthusiasm and clarity inspires them to get involved. People like working with us because we are welcoming, respectful and easy to understand.

→ Credible

You can count on us.

We are informed, honest and we believe in our purpose. So you can rely on us to keep you up to date, tell you the truth, and act on our word.

→ Audacious

We are bold and progressive.

We have the courage to speak up when something needs to be questioned and improved in pursuit of our vision. We are here to make a big, positive impact in our community, and on the environment, so we help others see what needs to change. We balance this with respect and a sense of humour that helps people listen to what we are saying.

→ Creative

We make things better.

We find the best ways to solve problems, and inspire and empower others to reduce carbon emissions. Sometimes we bring back an old idea that works, and sometimes we find new solutions to our challenges. We are agile and easily adapt to change if it helps us fulfil our purpose.

OUR PROGRAMS

YEF's primary program for community engagement and service delivery is Yarra Project Zero.

Yarra Project Zero will provide residents, businesses, schools and community organisations with the information, advice, products and services they need to reduce their footprint to zero. Yarra Project Zero focuses on increasing the uptake of energy efficiency and renewable energy.

YEF will also support other organisations, projects and programs operating within the City of Yarra that share our vision.

From time to time YEF will also work outside of the City of Yarra where it makes sense to do so. For example if a project or service provides a significant financial return for YEF that can be reinvested into the Yarra community or where efficiencies can be gained and outcomes extended by delivering a service or program at a larger scale, i.e. at a regional or state level.

This renewed clarity of direction has given YEF the boost that it needs to continue its transformation into a highly effective, outcomes focused organisation. The following report documents the early progress that YEF has made on this journey.

THE BOARD

JENNIFER LAUBER-PATTERSON

Jennifer is the Chair the Yarra Energy Foundation. She is the Co-Founder and Executive Director of Frontier Energy and is the Head of the Climate Markets and Investment Association for Australia and New Zealand. Jennifer was formally in senior executive roles in the electricity industry prior to setting up ANZ's Electricity and Environmental Markets Business and National Australia's Bank (NAB) Treasury Solutions Business. Jennifer has been named one of the 100 Global Sustainability Leaders by ABC Carbon in 2012 and 2013.

GERARD BRODY

Gerard is the Deputy Chair of the Yarra Energy Foundation. He is currently the Chief Executive Officer of the Consumer Action Law Centre, a campaign-focused consumer advocacy organisation. Gerard began his career in consumer advocacy as a policy officer and solicitor with Consumer Law Centre Victoria in 2004, before working as a Senior Policy Officer with Consumer Action. Gerard then worked with the Brotherhood of St Laurence as Senior Manager Financial Inclusion, leading the national rollout of the Saver Plus program. Gerard returned to Consumer Action in 2011 to lead the Centre's policy and campaigns work. Gerard has represented consumers on a number of bodies, including the Australian Competition and Consumer Commission's Consumer Consultative Committee, the Australian Securities and Investments Commission's Consumer Advisory Panel and the Australian Energy Regulator's Customer Consultative Group.

Gerard has a Masters in Public Policy and Management, Bachelor of Laws (Hons) and Bachelor of Arts (Hons) from the University of Melbourne.

GEOFF MABBETT

Geoff is the Director and Owner of Lime Consulting, specialising in executive coaching, organisational alignment and strategy development. He is also the Chairman of the Advisory Board of the Net Balance Foundation, Chairman of the Sustainable Forestry Council and the Victorian Director of LSI Consulting. His executive career included 10 years as a Chief Executive in the utilities and environmental services industries including the inaugural CEO of Sustainability Victoria from 2005 to 2007.

DR. PETER CHRISTOFF

Peter is Coordinator of Environmental Studies within the Melbourne School of Land and Environment at the University of Melbourne. He is also a Visiting Research Fellow at the Monash Sustainability Institute. He is a Board member and a former Vice President of the Australian Conservation Foundation. He was also formerly a member of the Victorian Premier's Climate Change Reference Group, the Victorian Ministerial Reference Council on Climate Change Adaptation, and Assistant Commissioner for the Environment (Victoria).

CR SAM GAYLARD

Sam has been a Greens Councillor representing the Nicholls Ward (North Carlton, North Fitzroy, Princes Hill, and parts of Fitzroy, Clifton Hill and Collingwood) for the past six years. He is a member of Council's Planning, Environment and Infrastructure Committee and of the Bicycle Consultative Committee and the Community Gardens Advisory Committee and is a founding councillor representative on the Yarra Energy Foundation. Cr Gaylard believes local government can play a pivotal role in tackling climate change and supporting our community's transition to a sustainable and resilient future.

Previously, he has worked as a social worker, a manager at the Fitzroy Council, an executive officer in a development education organisation,

an industrial officer at the ASU servicing the Community and Local Government sectors and has worked for a Greens MP.

NADYA KRIENKE-BECKER

Nadya is the Founder and Managing Director of BrandCatalyst, assisting organisations to leverage sustainability for market success. Nadya brings to YEF 26 years of national and international brand, marketing, communication, energy and sustainability expertise. Previously, Nadya headed up Brand and Communication at both AGL and Origin Energy, launching Origin's Green Energy product. Nadya is also on the GreenBiz Check Advisory Board.

GUY WILSON-BROWNE

Guy is currently the Director of Infrastructure for Yarra City Council, responsible for the overall planning, provision and maintenance of public infrastructure for Yarra City Council. Guy is a Fellow of the Australian Institute of Company Directors and is also a Board Director for Westernport Water. He has more than 15 years' experience as a senior manager in the public infrastructure sector. His qualifications include a degree in Civil Engineering and Graduate Diplomas in Business Administration (Leisure & Tourism) and Commercial Law.

DR. KATHERINE DEAN

Katherine is founder and director of D3 Consulting Group. She is recognised as one of Australia's leading scientists in the sustainable materials field with over 20 years of experience in technology innovation, strategy, business and global engagement. Katherine holds an Adjunct Senior Research Fellow position in Engineering at Monash University. Previously Katherine has held senior research positions within industry, cooperative research centres and the CSIRO.

CR ROBERTO COLANZI

Roberto was first elected to Council as a representative of Nicholls Ward in 2012. He is a member of Council's Business Advisory Group, Disability Advisory Committee, Active Ageing Advisory Committee, North Fitzroy Community Hub Community Design Reference Group and Yarra Sustainability Awards Panel. He also represents Council at the Municipal Association of Victoria. Roberto also sits on the Board of Limbs 4 Life which provides up-to-date information and formalised peer support for amputees.

BRENDAN BROWN

Brendan is the Company Secretary of Yarra Energy Foundation Limited and is a Chartered Accountant.

THE TEAM

KATE NICOLAZZO

Chief Executive Officer

JUSTIN WHITE

Chief Operations Officer

STEVE CHAMINGS

Project Manager

JIM CASTLES

Project Manager

NAM LAM

Project Officer

BRENDA SIEGEL

Marketing and Communications Manager

DUNCAN CHEW

Poo Power Project Manager

NATALI DANDENIYA

Social Media and Events Coordinator (Volunteer)

NATHAN WILLIAMS

Business Development (Volunteer)

RUSSELL STUBBS

Business Development (Volunteer)



OUR KEY PROJECTS

The Yarra Energy Foundation implements a range of projects designed to engage all parts of our community with our vision and to give them the practical tools they need to start working towards our zero carbon future.

Below we introduce the eight key projects that have been the focus for the organisation over the past 12 months.

COMMERCIAL SOLAR

Yarra Project Zero's Commercial Solar program has been designed and piloted over a 12-month period in consultation with community and industry leaders in order to facilitate investment into solar energy for local businesses. YEF identified that many businesses can benefit from an annual return in excess of 15-20% of the installation cost, depending on the time of energy use, electricity price and available space for installation.

We launched our free service for businesses in Yarra on the 5th of June 2013. Our program helps businesses understand the potential savings available from solar power and then, if the business case stacks up, we match businesses with trustworthy suppliers who can provide competitive quotes. In return for this service the Yarra Energy Foundation receive a 5% commission from the solar provider for any installed systems.

YEF has contracts in place with seven solar companies that meet our criteria for quality and reliability. These companies are eligible to quote for YEF customers.



The business development activity is building steadily and at the 30th of June 2014 YEF had:

- 24 businesses in the pipeline,
- 3 considering feasibility reports,
- 4 at quote stage, and
- 2 at contract negotiation

ENERGY INFORMATION CAMPAIGN – VIETNAMESE COMMUNITY

YEF is partnering with the Australian Vietnamese Women's Association Inc. (AVWA) to develop a Vietnamese language print, radio and video outreach program targeting the more than 86,000 Vietnamese-speaking Victorians.

The program will be developed to engage consumers in order to foster the spread of information and drive informed choices around electricity pricing, including electricity markets, smart meters and flexible pricing. Through YEF's expertise the campaign will also provide education on energy efficiency opportunities.

YEF will manage the project, in conjunction with AVWA coordinating the day-to-day running of the program and using the expert resources available within AVWA and the Vietnamese community to develop the campaign. YEF intends to develop this project and campaign in a way that it can be rolled out with other language groups in the future.

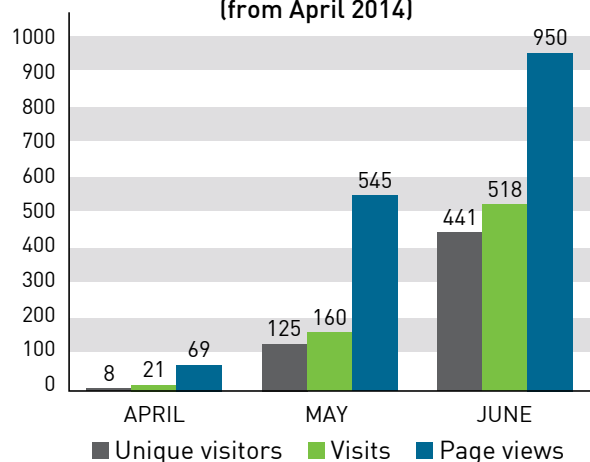




YARRA PROJECT ZERO WEBSITE

The Yarra Project Zero website www.yarraprojectzero.org.au has been completely redesigned to be more accessible and easier to navigate for our range of audiences. Since republishing the website at the end of April the YPZ site has seen a steady increase in web traffic culminating in a total of 441 unique visitors viewing 950 pages in June alone.

Yarra Project Zero Website Traffic
(from April 2014)



YARRA PROJECT ZERO – THE PLEDGE

Towards the end of the year YEF developed a Yarra Project Zero pledge for businesses and individuals/households to sign as an indication of their commitment to a zero carbon future for Yarra. When they sign, they join our database and receive a sticker (for businesses) or logos for use in their social media and email correspondence (for households). These signed pledges, stickers and logos will become a key method of building the brand recognition for Yarra Project Zero, the goal of a zero carbon future throughout Yarra and building a coalition of committed and willing citizens who want to take action. You can find out more here yarraprojectzero.org.au/pledgeform.



“... IN SWITCHING ON TO SOLAR WE’RE ACTING IN THE LONG TERM INTERESTS OF OUR STORES, OUR CO-WORKERS AND OUR CUSTOMERS TO HELP CREATE A BETTER, MORE SUSTAINABLE FUTURE.”

Richard Wilson,
Sustainability Manager, IKEA.

YARRA PROJECT ZERO AMBASSADORS

The Ambassador program has been reinvigorated this year with the recruitment of three new corporate Ambassadors - IKEA Richmond, Collingwood Football Club and Yarra City Council. Yarra Project Zero Ambassadors lead by example. They help to show everyone thinking about starting their own zero carbon journey that they won’t be alone, and that together we can create serious change.

IKEA Richmond are local leaders in renewable energy and are keen to share their stories and experience with other businesses that want to take advantage of the business opportunity. IKEA have installed over 700 kW at the Victoria Gardens store. The array is expected to be live and operating in August 2014.

“At IKEA, we understand we are reaching critical limits, but we’re not interested in being just a little bit better, we are working all out on transforming our business. We are using sustainability as a driver for innovation and change – in switching on to solar we’re acting in the long term interests of our stores, our co-workers and our customers to help create a better, more sustainable future.” **Richard Wilson**, Sustainability Manager, IKEA.

**“...SUSTAINABILITY
NEEDS TO BE
INTEGRATED INTO
EVERYTHING WE DO.”**

Eddie McGuire, President,
Collingwood Football Club.

Collingwood Football Club will not only promote Yarra Project Zero to their extensive network but are embarking on their own zero carbon journey with YEF, looking at energy efficiency and renewable energy at Victoria Park and the headquarters in Swan Street.

“Collingwood is proud to be an Ambassador for Yarra Project Zero. We want to have a leadership role in promoting action on climate change awareness of the effects of climate change. Sustainability needs to be integrated into everything we do and we look forward to working closely

in partnership with the Yarra Energy Foundation as we seek to reduce our carbon footprint and build towards a zero carbon future.” **Eddie McGuire**, President, Collingwood Football Club.

Yarra City Council has a depth of experience and knowledge in carbon reduction and energy efficiency throughout its buildings and operations, making them a perfect Ambassador for Yarra Project Zero. Yarra City Council will be sharing their story and experiences of building a zero carbon organisation with other Yarra businesses and will be encouraging all businesses to join in.

LIVEWELL CLUSTERS



In partnership with the City of Yarra YEF is supporting the Low Carbon Living Co-operative Research Centre's Livewell Clusters program being delivered through Curtin University.

Livewell Clusters are groups of households in the City of Yarra who will receive help to work together towards low-carbon living. Community members joining the program will decide on and collaboratively work towards carbon-reduction targets with support from university researchers, the Yarra Energy Foundation, council and other local organisations. This supported self-help approach will focus on how low-carbon living can maintain and even enhance wellbeing. Participation for the program will build through innovative social networking. YEF is supporting the program design, recruitment and evaluation.

LED LIGHTING



Through Yarra Project Zero YEF has developed a partnership with trusted Australian company cherryLED to deliver a quality lighting solution for businesses and households in the City of Yarra. The Yarra Project Zero program is delivered with the support of the Sustainable Melbourne Fund, where businesses and households can access the “Lighting that pays for itself” program. This program offers a payment schedule that offsets the upfront costs against the energy savings made. The LED program will be a key offer to households in 2014/15.

YARRA'S CARBON FOOTPRINT

YEF, with the assistance of the Northern Alliance for Greenhouse Action (NAGA), undertook an extensive project to update the annual greenhouse gas emissions (GHG) from stationary energy for the City of Yarra municipality. However, due to a range of data anomalies we do not have a level of confidence in the data to present it in this report. Instead YEF is working closely with the energy distribution network service providers to uncover the issues with the reported data and to gain a more confident picture of our community's carbon footprint.

Reporting a complete, progressive emissions baseline, in addition to adopting a robust data collection, reporting and analysis methodology, is essential in order to provide YEF, the Yarra City Council and the community with the information needed to target and evaluate emissions reduction activities now and into the future. That is why this project is a priority for 2014/15 and will be reported to the community and our stakeholders as soon as possible.

ENGAGING WITH OUR COMMUNITY

Engaging the community is a critical function for the Yarra Energy Foundation and has been a key focus of the team in the past twelve months.

We define engagement as: the total number of people or organisations who interact with YEF marketing, communication, education and business development activities. For example YEF counts any people who attended an event, meeting, signed the pledge or registered with the newsletter as engaged.

EVENTS

→ Sustainable Living Festival – Feb 2014

YEF had a stall at the Sustainable Living Festival promoting Yarra Project Zero and the LED Lighting Program. This resulted in 45 new Yarra Project Zero Registrations and three leads for LED lighting.



→ Energy Efficiency Office Buildings

YEF co-hosted a function with Sustainability Victoria and CitySwitch bringing over 40 participants from 32 organisations throughout the City of Yarra together to learn about the Energy Efficient Office Buildings program, CitySwitch program, and the Commercial Solar and LED programs from YEF.

→ Yarra Project Zero Business Program Launch

The launch of Yarra Project Zero's Business Program invited 121 local business owners and community stakeholders. 61 people attended, 13 of whom represented medium to large businesses (potential customers) in the City of Yarra, the majority of these have now become customers of the Commercial Solar program.

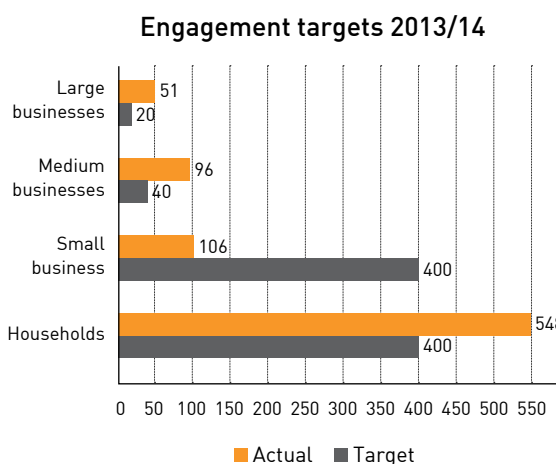
BUSINESS DEVELOPMENT

YEF has two part-time volunteers and one paid staff member (total of 1.2FTE) working on business development for Yarra Project Zero's Business Program. The team has been focused on leveraging the experience, networks and interests of our volunteers to pursue particular opportunities in a number of sectors. Namely energy intensive small

to medium businesses like those involved in the ever popular coffee roasting or micro-brewery industries, corporations mindful of their carbon footprint and responsibilities to the community, and schools demonstrating sustainable practices to the next generation.

OVERALL RESULTS

The graph below indicates that YEF has comfortably met and exceeded three of the four engagement targets for 2013/14. Unfortunately YEF has not been able to achieve its small business engagement target, this is in part due to the fact that small businesses are notoriously difficult to engage with and our primary program offering (Commercial Solar) is more ideally suited to medium and larger businesses, which is where we have focused our business development activity.



SOCIAL MEDIA

The Yarra Energy Foundation (YEF) has been working hard to build the social media profile of both the YEF and Yarra Project Zero brands. The results of those efforts are documented below.

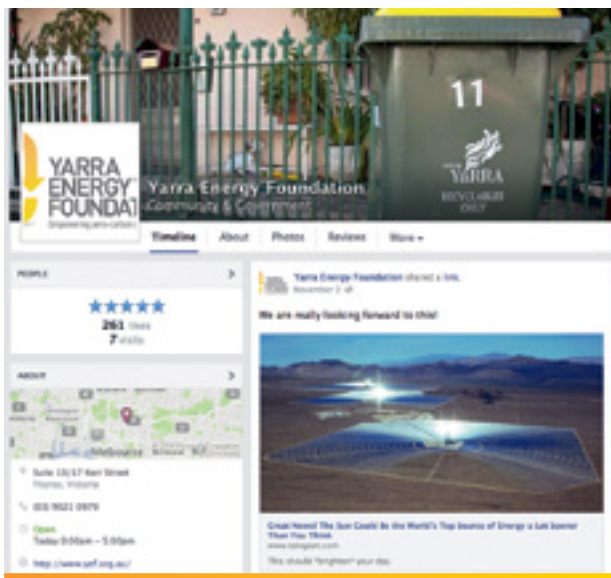
YARRA ENERGY FOUNDATION FACEBOOK PAGE

The YEF Facebook page has grown by 40% in the past six months up from 172 to a total of 246.

The YEF Facebook page is designed to focus on the macro issues such as government policies, regulation and legislation, international action and climate change science.

On average 17 people per week engage with the YEF Facebook page.

YEF also has a geographically diverse fan base with 20% of the fans located in other countries and 64% located in Melbourne.



YARRA PROJECT ZERO FACEBOOK PAGE

The Yarra Project Zero Facebook page focuses on action that individuals and organisations can take to achieve our zero carbon goal. After moving to a new Yarra Project Zero page in April at www.facebook.com/yarraprojectzeroypz it has been experiencing a high level of growth and engagement.

On average in the past few months the Yarra Project Zero page is receiving seven new likes each day and at the end of June 2014 had a total of 421 fans.

57% of Yarra Project Zero's fans are women, 40% are men and the remainder are unknown.

The fans on the Yarra Project Zero Facebook page have a relatively high level of engagement (liking, posting, sharing, clicking, reading) with an average of 17 users engaging with posts on the page every day.

Whilst at this stage it isn't possible to know exactly how many of the Yarra Project Zero fans are located in the City of Yarra we do know that the vast majority (95%) are based in Melbourne.



PRIORITIES FOR NEXT YEAR

While most of the Yarra Energy Foundations' existing programs and services will continue to be delivered in 2014/15, there are several projects that will be particular priorities for the year ahead.

PROUD TO BE YARRA

Sunday the 22nd of February 2015 will see the Yarra Energy Foundation host Proud to be Yarra, a festival celebrating sustainable living at the Abbotsford Convent. We will partner with reputable companies and not for profit organisations to offer a day of activities, entertainment, informational stalls and educational workshops to help people make changes in their lives – both big and small – to achieve a cleaner, greener and smarter City of Yarra. 2015 will be the inaugural year of the Festival but the intention is to make it an annual, and growing, event.

YARRA'S CARBON FOOTPRINT

Getting a complete and accurate picture of what is happening with the City of Yarra's Carbon Footprint is exceptionally important to YEF's goal of a zero carbon future. In 2014/15 we will be working to establish a partnership with Citipower, the major electricity distributor in the City of Yarra, to ensure we can get access to complete, accurate and up to date data. The electricity that is distributed by Citipower in the City of Yarra accounts for more than 90% of the carbon footprint attributable to stationary energy.

COMMERCIAL SOLAR

The Commercial Solar program is proving to be one of the most successful programs that YEF has ever initiated. However significant work still remains to make sure the program can deliver on its potential to engage businesses, invest in renewable energy, reduce carbon emissions and generate a return for YEF. 2014/15 will see the YEF team continuing to focus on delivering and building this program. The experience gained during the program will also

contribute to the development of a solar energy program for households to be launched in 2014/15 as well.

OUR HOUSEHOLD PROGRAM

In addition to developing a solar energy offer for households in 2014/15, the Yarra Energy Foundation will be delivering several other programs and services to households in the City of Yarra to help them reduce their carbon footprint. Our primary program will be the free Energy Helpline which will be offered through a partnership with Positive Charge.

THE ROADMAP TO ZERO

In partnership with Yarra City Council and other local groups, YEF has identified the need to develop a comprehensive plan to achieve net zero emissions from stationary energy within the City of Yarra. We are developing the Roadmap to Zero project to complete this goal. Through comprehensive community consultation and identification of all current technically and economically feasible options to reduce, replace or offset our emissions from stationary energy, YEF could determine the solutions most likely to be embraced by the community. Having this level of community ownership and buy in to the process of developing a Roadmap to Zero is the only way we will be able to achieve our ambitious goal.

The YEF team is looking forward to working with the local community and key stakeholders to develop a plan that is visionary and inspirational while still grounded in everyday realities and practicality.



CLIMATE REALITY TALKS

In June 2014 YEF's CEO Kate Nicolazzo completed the Climate Reality Training with Former US Vice President Al Gore and was inducted as a Climate Reality Leader. Kate expects to be delivering a range of climate change talks to community groups, workplaces, schools and anywhere else people want to listen in 2014/15. Climate Reality talks are a terrific chance to look at the opportunities around us to take local, meaningful action on climate change.

ORGANISATIONAL GROWTH

The Yarra Energy Foundation has an ambitious goal that can only be achieved if it can leverage significant investment from across the community and government to expand its resources and the scale of impact. Generating additional income, outside of the support we receive from Yarra City Council is critical to YEF's ongoing success.

FINANCIAL TABLES

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR YEAR END: 30 JUNE 2014	2014	2013
	\$	\$
REVENUE	438,017	466,754
Expenses		
Employee benefits expense	(317,227)	(322,282)
Project expenses	(14,632)	(74,209)
General and administration expense	(108,805)	(72,906)
Depreciation and amortisation expense	(559)	(1,040)
Surplus / (deficit) for the year	(3,206)	(3,682)
Tax expense	-	-
Surplus / (deficit) from continuing operations	(3,206)	(3,682)
Other comprehensive income	-	-
Total comprehensive surplus / (deficit) attributed to members of the entity	(3,206)	(3,682)

STATEMENT OF CASH FLOWS FOR YEAR END: 30 JUNE 2014	2014	2013
	\$	\$
Receipts from customers	410,796	377,040
Payments to suppliers and employees	(448,496)	(464,273)
Interest received	4,968	6,589
Net cash provided by/(used in) operating activity	(32,732)	(80,644)
Cash and cash equivalents at beginning of financial year	71,592	152,236
Cash and cash equivalents at end of financial year	38,860	71,592

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014		2014	2013
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		38,860	71,592
Trade and other receivables		–	2,653
Other assets		7,455	3,682
TOTAL CURRENT ASSETS		46,315	72,926
NON-CURRENT ASSETS			
Property, plant and equipment		305	865
TOTAL NON-CURRENT ASSETS		305	865
TOTAL ASSETS		46,620	78,791
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		23,052	21,956
Deferred Revenue		894	24,518
Provisions		4,882	10,230
TOTAL CURRENT LIABILITIES		28,828	56,704
NON-CURRENT LIABILITIES			
Other provisions		304	1,393
TOTAL NON-CURRENT LIABILITIES		304	1,393
TOTAL LIABILITIES		29,132	58,097
NET ASSETS		17,488	20,694
EQUITY			
Retained earnings		17,488	20,694
TOTAL EQUITY		17,488	20,694

ABRIDGED FINANCIAL STATEMENTS

These abridged financial statements are prepared from the full audited financial statements.
A complete set of financial statements is available from the YEF office via information@yef.org.au
Yarra Energy Foundation ABN: 31 145 846 09







Yarra Energy Foundation
Suite 13/17 Kerr Street
FITZROY VIC 3065

+61 (0)3 9021 0979
www.yef.org.au