

YARRA ENERGY FOUNDATION

Annual Report -
Overview
— 2019-20



Title	→	YEF Annual Report 2019-20
ABN	→	31 145 846 091
Website	→	yef.org.au

About Yarra Energy Foundation

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. YEF exists to engage and inspire people who live and do business in the City of Yarra to take practical steps towards this goal. Established by Yarra City Council in 2010, YEF receives critical core funding support from the Council and is governed by an independent board of highly skilled and experienced professionals.

Our Community

The City of Yarra is primarily young, single, educated, and affluent, with the largest age group being 25-29 year olds, followed by 30-34 year olds. However, Yarra has a significant population of vulnerable residents. 10.8% of residents live in social housing, 18% of households are considered low income, and 24% are over the age of 50. Yarra is culturally diverse, with 23% of residents coming from non-English speaking backgrounds. The City of Yarra's annual community-wide emissions are approximately 1.94 million tCO₂-e (latest available data 2018/19).

Our Vision

Yarra as a vibrant, zero carbon community that 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.



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Our Purpose

We empower the community by developing and providing pathways and solutions that enable all residents, businesses and other organisations to move towards a zero carbon city, through energy efficiency and renewable energy uptake. We inspire the community by sharing stories, building networks and demonstrating what is possible in building a vibrant zero carbon future.

Our Programs

We deliver practical programs and pathways to solutions that help our community reduce energy use. Working with residents, businesses and community groups we develop initiatives that aim to make a carbon free future accessible for all.

Our Impact

YEF has engaged residents and businesses across the City of Yarra and beyond access better energy, save money on energy, and install solar panel systems.



6,000+
People engaged



19,000+
Solar panels installed



2,000+
Helped low-income and culturally diverse residents, including retrofitting homes for better energy



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This Year In Review

Community Engagement

- 180+ residents attended our Yarra Solar & Battery Information Sessions
- 80+ low-income & CALD residents attending 8 energy literacy workshops via Neighbourhood Houses and Carringbush Women's Group
- 160+ phone consultations with residents and businesses
- 5 community & school events (Environment Day and Sustainability Fair) with YEF stall visited by 600+ residents
- 18 home energy saving consultations
- Presented 5kW Solar Donation at Collingwood Children's 40th B-day Bash even attended by over 1,000 residents

Outcomes and Emissions Reduction

- 370+ residents registered through our Yarra Solar Program
- Equivalent to 399.6 kW of residential solar installed on 92 rooftops (target 100 installs)
- 217 kW of installed solar on 5 commercial sites (target 200 kW)
- Emissions reduction from residential solar PV (Yarra only): 633 tCO₂-e / 15,825 tCO₂-e over 25 years
- Emissions reduction from commercial solar PV: 333 tCO₂-e / 8,396 tCO₂-e over 25 years

Online Engagement

- Facebook: 534 followers
- Instagram 349 followers
- Twitter 857 followers



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Impacts of COVID-19 and Funding

Program results have been severely impacted due to the COVID-19 pandemic, especially in the second and third quarters of FY 2019/2020. Despite this, YEF secured additional funding of \$69,994 in consulting and sales (more than twice YEF's 5% minimum requirement of \$33,500).

Looking Forward

- Delivering Yarra-Wide Solar and Battery Program – target 220 installs (In progress)
- Promote residential, SME and C&I auditing options with the goal of reducing residential & business costs that can be re-invested into sustainable practices (In progress)
- Promote the uptake of Green Power and other forms of zero carbon retail options (In progress)
- Continue to deliver and further develop Commercial Solar and energy efficiency Programs (In progress)
- Research and develop large-scale aggregated Power Purchasing Agreements (PPAs) and solutions for SME and C&I to accelerate the uptake of renewable energy (In development)
- Deliver Low Income Retrofit in conjunction with Sustainable Environment and Aged Care (Yarra City Council) (In development)
- Research and development of large-scale projects such as community batteries, aggregated PPAs and solutions for SME and C&I (In development)
- Develop, fund, and implement Communications Strategy (In progress)
- Build on redeveloped website (In progress)
- Increased recognition of YEF brand (In progress)



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Board of Directors

David Anstee, Chair

Melissa Cutler, Vice Chair

Cr Amanda Stone, non-executive Director (Yarra Council representative)

Cr Sophie Wade, non-executive Director (Yarra Council representative)

Ken Guthrie, non-executive Director

Me-Lin Chen Yi Mei, non-executive Director

Melinda Scaringi, non-executive Director

Stephen Thomson, non-executive Director

Statement of Profit or Loss and Other Comprehensive Income

Yarra Energy Foundation Limited For the year ended 30 June 2020

	NOTES	2020	2019
Income			
Revenue	2	422,715	475,359
Total Income		422,715	475,359
Total Income		422,715	475,359
Cost of Goods Sold			
Project Expenses		8,043	21,212
Total Cost of Goods Sold		8,043	21,212
Gross Profit		414,672	454,147
Other Income			
Interest Income		2,457	5,364
COVID Cashflow Boost		33,654	-
Jobkeeper Wage Subsidy		18,000	-
Total Other Income		54,111	5,364
Expenses			
Auditor Remuneration		5,000	-
Depreciation		529	435
Employment Expenses		292,888	343,318
General & Administrative Expenses		39,615	36,659
Occupancy Costs		18,000	18,000
Total Expenses		356,032	398,412
Profit/(Loss) before Taxation		112,751	61,099
Net Profit After Tax		112,751	61,099
Net Profit After Dividends Paid		112,751	61,099
Total Comprehensive Income for the year		112,751	61,099

Statement of Financial Position

Yarra Energy Foundation Limited As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Cash & Cash Equivalents		251,028	176,270
Other Assets & Receivables		15,784	12,108
Total Current Assets		266,812	188,378
Non-Current Assets			
Property, plant and equipment		2,437	696
Intangible Assets		40,453	-
Total Non-Current Assets		42,890	696
Total Assets		309,702	189,074
Liabilities			
Current Liabilities			
Trade and Other Payables	3	30,610	11,757
Deferred Income		-	6,000
Employee Liabilities	4	21,804	26,393
Bank Overdraft		2,372	1,325
Total Current Liabilities		54,786	45,475
Non-Current Liabilities			
Employee Liabilities	4	11,775	13,209
Total Non-Current Liabilities		11,775	13,209
Total Liabilities		66,561	58,684
Net Assets		243,141	130,390
Equity			
Retained Earnings	5	243,141	130,390
Total Equity		243,141	130,390

Statement of Cash Flows

Yarra Energy Foundation Limited For the year ended 30 June 2020

	2020	2019
Cash Flows from Operating Activities		
Receipts from grants and commissions	494,046	498,401
Payments to suppliers and employees	(379,022)	(459,307)
Interest received	2,457	5,364
Net cash provided by/(used in) operating activities	117,481	44,458
	2020	2019
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(2,270)	-
Purchase of intangible assets	(40,453)	-
Net cash provided by/(used in) investing activities	(42,723)	-
	2020	2019
Reconciliation		
Net increase/(decrease) in cash held	74,758	44,458
Cash and cash equivalents at beginning of financial year	176,270	131,812
Cash and cash equivalents at end of financial year	251,028	176,270