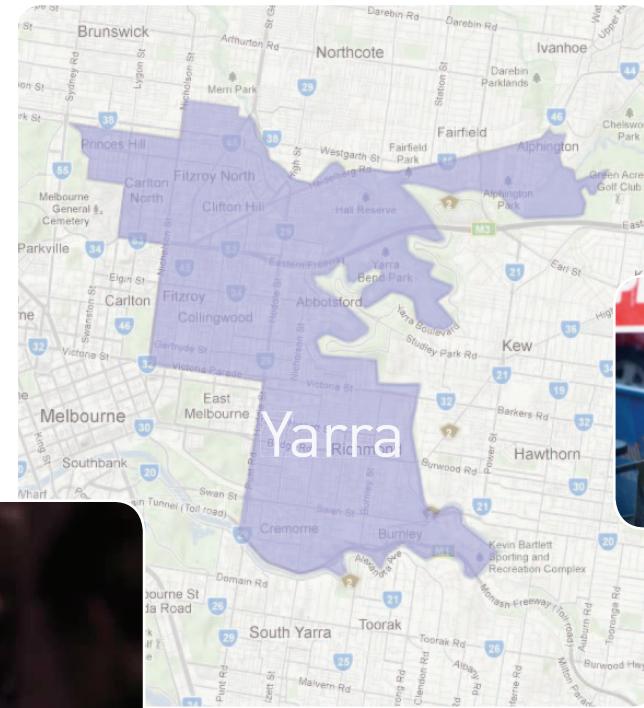


YARRA ENERGY FOUNDATION ANNUAL REPORT 2010:11



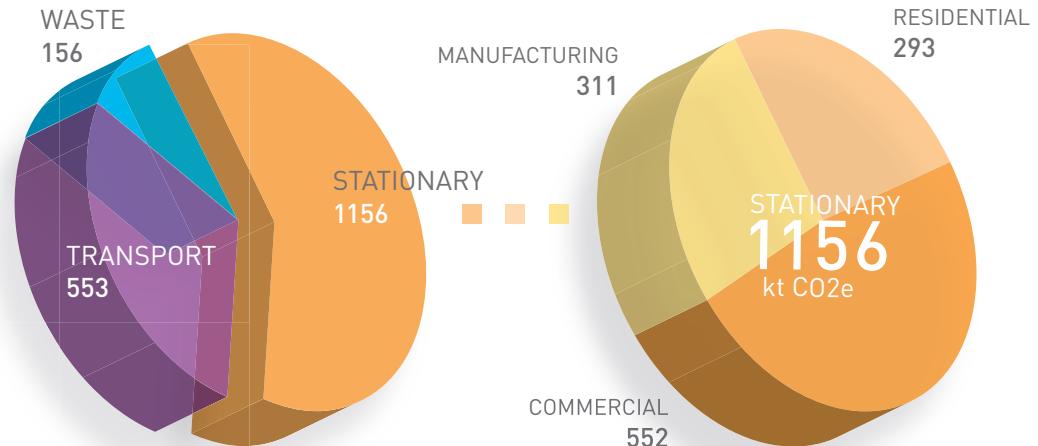
 YARRA ENERGY FOUNDATION
Enabling zero-carbon communities

YEF ANNUAL REPORT 2010:11

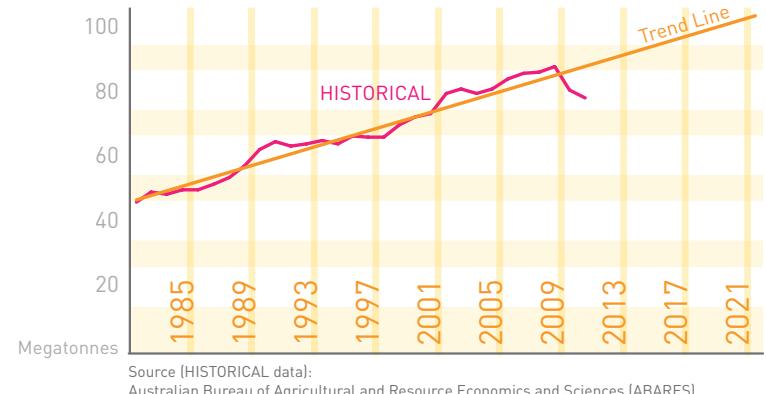
SOME HISTORY AND OUR CARBON FOOTPRINT

OUR HERITAGE, DIVERSITY AND INNOVATION
MEETING ANOTHER CHALLENGE

Emmissions in City of Yarra 2005/2006 (kt CO₂e)



Victorian historical CO₂e due to Gas and Electricity Emissions



Emissions for Yarra are likely to have followed a similar trend. Local factors include declining manufacturing while residential and commercial emissions per building have been rising and number of households/buildings are also increasing.

1840

1840s
Dight's Falls dammed to provide motive power for local flour mill



1854
Population about 7,000 (Richmond only)



1870-1890
LAND BOOM [Much of built form still remains]



1881
Population about 23,400 (Richmond only)

1879
Worlds second national park est. in Sydney (Royal Nat Pk)

1903
Marie Curie shares Nobel Peace prize

1911
Population about 40,400 (Richmond only)



1927
FRITZ LANG'S 'METROPOLIS' released. Biodynamic farming brought to Australia

1940
'Organic Farming' named in 'Look to the Land' by Lord Northbourne

1954
Population about 35,200 (Richmond only)



1956
FIRST TV BROADCASTS in Victoria FROM GTV 9

1962
'Silent Spring' by Rachel Carson published



1971
Victorian EPA established as 2nd in the world



1972
First Earth Summit in Stockholm



1979
'The China Syndrome' nominated for 5 Academy Awards



1991
Population about 22,800 (Richmond only)

2000

CHAIR'S MESSAGE

I wish to congratulate the City of Yarra, its Councillors, staff and residents, for creating a vehicle in YEF to deliver on the incredibly ambitious agenda of carbon neutrality in the City of Yarra, by 2020. The political and policy environment within which YEF operates is challenging, and far from settled, but the prospects for the years ahead are strong with this type of bold initiative.

Alex Fearnside joined YEF as its inaugural CEO and I congratulate him on his first year of leadership and delivery. I also wish to thank the staff, Jim Castles, Erin Farley and Alesha Younghusband for their effort and dedication in our first year. YEF has also run a volunteer program and I want to thank Carrie White, Rose Tehan, Mark Vanner, Louise Ripper, Duncan Chew, Nam Lam, Kirsty Edwards and Luke Menzel for their significant contributions.

Finally, I wish to acknowledge the inaugural YEF Board, Susan Taylor, Peter Christoff, Joshua Funder, Samuel Gaylard, Jennifer Lauber-Patterson, Geoffrey Mabbett, and Andrea Diamond, who have all given so much time and expertise in this first year, without remuneration. I particularly want to thank my Deputy Chair Susan Taylor and CoY CEO Dr Andi Diamond as they stand down at the end of our first year, and wish them the best for the future.

Andrew McNamara



CEO'S MESSAGE

It is an amazing privilege to lead the Yarra Energy Foundation.

Thank you to the City of Yarra without your vision and support YEF would not exist. Thank you too to Sustainability Victoria and the Sustainability Fund your support and commitment have enabled YEF to grow and deliver CitiSwitch and our High Rise Revolution project.

There are many many people who have contributed to YEF in our first year - our staff, our volunteers, our collaborators, our contractors and our partners. Thank you, without your contribution YEF's first year would not have been so successful and my role as CEO would not be nearly as enjoyable.

In our first year we have built an organisation, literally from the ground up that is delivering value to the City of Yarra through the projects and initiatives that we are undertaking. See page 6 for details on these projects.

YEF is now into our second year. This is a critical year for us, one that will see us consolidate our operations, further develop and deliver our projects and initiatives; continue to build partnerships that enable our community in the City of Yarra to embrace a low carbon future; and deliver ongoing value to our supporters.

I thank the Directors for their wisdom and contribution, and I look forward to sharing our journey and our successes.

Alex Fearnside



WHERE DID YEF COME FROM?

The Yarra Energy Foundation Limited (YEF) was established in August 2010 as a not-for-profit company limited by guarantee. It is an initiative of the City of Yarra and works with the residents, businesses and the wider community to achieve carbon neutrality in the City of Yarra by 2020.

Creation of YEF is part of a continuing heritage of progressive action in the area that is now called Yarra. Environmental action has been a feature of the City of Yarra and its predecessors, prior to council amalgamations in the early nineties.

From a standing start, the board and staff of YEF have established offices, management systems, governance, working protocols, partnerships and relationships with near stakeholders, and projects.

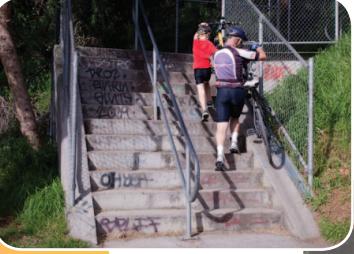
From day one, YEF has maintained a focus on putting in place the partnerships and programmes to deliver step change carbon emissions reductions, sufficient to remove the projected two million tonnes of CO₂ emissions per annum by 2020.

1983

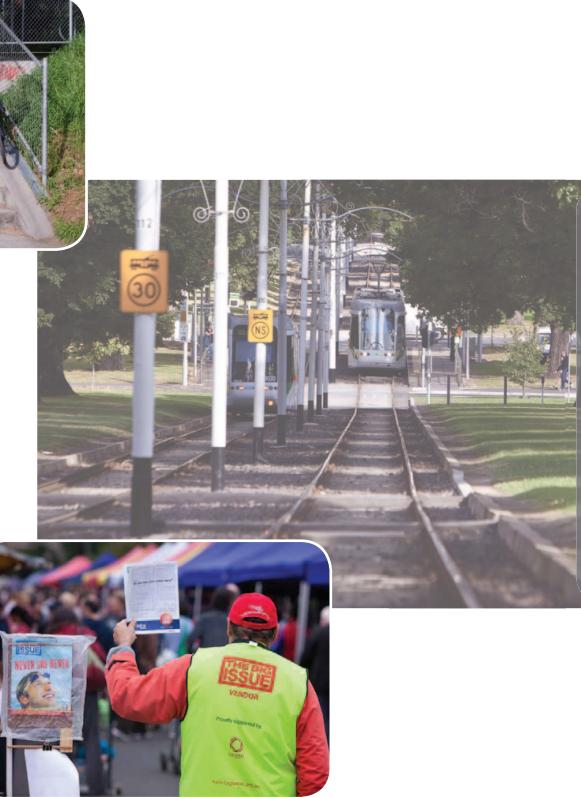
1983
South West Tasmania is
World Heritage Listed



Photo courtesy Ian Skipworth © 2010 ianskipworth.com



1985
Rainbow Warrior sunk
in Auckland Harbour



1987
Montreal Protocol schedules
phase-out of CFCs

1988
United Nations Environment Program
and World Meteorological Organisation
establish the International Panel on
Climate Change

1989
State Electricity Commission of Victoria
publishes 'The SEC and the
Greenhouse Effect'



1992
Rio Earth Summit

1994
City of Yarra was created

1997
Kyoto Conference

2000
First City of Yarra Environment
Strategy



2001
First City of Yarra
Environment Officer appointed

2002
City of Yarra joins ICLEI
Cities for Climate Protection program

2005
CoY joins EcoBuy

2007
First City of Yarra Greenhouse Officer
appointed

2008
CoY Environment Strategy
released

2008

YEF ANNUAL REPORT 2010:11

CONTENTS:

- 5 Evolving buildings and energy in Yarra
- 6 Reporting on projects
- 7 Reporting on strategic goals
- 8 Approaching the future
- 9 Future stories
- 11 YEF Board
- 12 Financial Tables
- 13 Acknowledgements



EVOLVING BUILDINGS AND ENERGY IN YARRA

SEIFA* index of disadvantage

SEIFA index of disadvantage City of Yarra's small areas (ranked from greatest to least disadvantaged)		SEIFA Index
Collingwood		768.8
North Richmond		827.0
Fitzroy		879.9
City of Yarra		1019.5
Fitzroy North		1036.9
Abbotsford		1037.3
Carlton North - Princes Hill		1071.8
Central Richmond		1082.9
Clifton Hill		1083.6
Amcor Study Area		1083.8
Fairfield - Alphington		1089.3
Cremorne and Burnley - Richmond South		1092.5

Source: Australian Bureau of Statistics, Socio-Economic Indexes for Areas (SEIFA), 2006.

Migration for City of Yarra by age group 2006

Age group	In	Out	Net
15 to 24 years	4,545	1,250	3,295
25 to 34 years	9,269	8,542	727
35 to 54 years	4,530	8,049	-3,519
55 to 64 years	852	1,032	-180
65 years and over	670	705	-35
Total	20,394	21,184	-790

Source: Australian Bureau of Statistics, Census of Population and Housing 2006, unpublished data.

*Socio-Economic Indexes for Areas (SEIFA) is a product developed especially for those interested in the assessment of the welfare of Australian communities. The ABS has developed four indexes to allow ranking of regions/areas, providing a method of determining the level of social and economic well-being in each region.

Most of the built form in Yarra existed before greenhouse came into the public consciousness. Therefore, buildings in Yarra do not have energy and greenhouse performance 'built in'. Many of Yarra's buildings have a patina etched into them that illustrates their history – including the evolution of energy systems in Melbourne.

Victorian terrace houses have always used the latest and greatest technologies – from many eras. Simply considering lighting evokes oil lamps, gas lamps, incandescent electrical bulbs, halogen downlights, fluorescent lamps, and lately, tentative moves to LED lighting in select applications such as traffic signals. Similarly street lighting, from gas through various electric discharge lamps to the latest retrofit undertaken by council in 2010/11.

Yarra's population is growing, and we are moving to smaller households, which means more dwellings. Projected population growth from around 78,000 to 92,000 by 2020.



HOUSING MAKES UP 25% OF THE STATIONARY ENERGY GREENHOUSE EMISSIONS IN YARRA

COMMON HOUSING IS:

- Victorian and Edwardian (40%). Built from around 1870 to 1910 and have similar energy and greenhouse challenges such as small roof space, drafts, low insulation, and legacy systems.
- 60s and 70s apartments/flats (24% + 11% public housing). The most common size range is blocks of 20 – 40 apartments. These offer excellent retrofit opportunities, complicated by ownership and management structures.
- Everything else makes up the other quarter of housing.

YEF'S FIRST YEAR OF PROJECTS

In its first year YEF has developed a suite of projects. These projects are working to identify solutions and put them into action.

The **Total Yarra Retrofit** (TYR) is an overarching initiative to retrofit the City of Yarra for sustainability. It exemplifies YEF's transformational approach by bringing utilities, developers and investors to round-tables to develop technology, funding pathways, and community participation required to retrofit a municipality. TYR involves accredited learning outcomes as well as community learning. The TYR initiative includes a round-table bringing business and industry together to reconfigure around distributed energy solutions, and evolving business models.

TYR IS SEARCHING FOR ANSWERS TO THE BIG QUESTIONS AROUND CLIMATE CHANGE AND NEW ENERGY SYSTEMS. ITS ABOUT COLLABORATION, INNOVATION, AND LEARNING. TYR WILL UNLOCK BENEFITS FOR BUSINESS, AND THE COMMUNITY - ITS WHY I TOOK THE JOB.

Alex



August 2010
YEF incorporated.

September
First staff appointed.

October
YEF offices established at
481 Canning Street,
North Carlton.

...

February
'High Rise Revolution'
project funding secured

February
CitySwitch program
launched for City of Yarra

April
YEF launched at Richmond
Housing Estate

June
Hand-over of City of Yarra
greenhouse/energy
programs completed.

2011

The High Rise Revolution* is examining how to address energy management in Yarra's public housing high rise towers while the HiRES program is working with the City of Melbourne to improve energy efficiency in existing multi-occupancy residential buildings.

SHIFTING THE MULTI-OCCUPANCY EQUATION TO MAKE THE VALUE PROPOSITION OF ENERGY AND GREENHOUSE ACTION VISIBLE. SO MANY OF THESE BUILDINGS WERE BUILT BEFORE GREENHOUSE WAS ON THE RADAR.

Erin



Smaller projects, like the renovation of the Athol Gill Centre in Clifton Hill in partnership with the Alternative Technology Association, create the opportunity to build relationships with the community and to spark further transformational change. From the Athol Gill Centre project already has grown a bigger project with the Abbotsford Convent, which is looking to engage their tenants and 600,000 plus annual visitors as they embark on a similar sustainability journey.

Energy Savers - It all starts at home is focused on providing market based solutions to the Yarra community. YEF and City of Melbourne are partnering Brotherhood Green, EcoVantage and Enact Energy to build local industry capacity, and provide visibility to problems and solutions.

THESE LOCAL, COMMUNITY PROJECTS ARE BUILDING THE COLLECTIVE CAPACITY TO OWN A NEW AND EMPOWERED FUTURE. A FUTURE IN WHICH IT IS EASIER TO BE AN ACTIVE PARTICIPANT. THEY ARE A BIT MESSY, BUT THERE IS GREAT CREATIVITY AND DRIVE. SHARING AND GROWING IS A GREAT PART OF THE JOB. Jim



The Quantifying the Opportunity Report enables YEF to identify the biggest sources of energy wastage and opportunities to improve energy efficiency across the municipality. This comprehensive analysis of Yarra's building stock provides us with a baseline of stationary energy use in the residential and commercial sector and a benchmark measurement for the future.

CITYSWITCH GIVES ME THE OPPORTUNITY TO ENGAGE WITH BUSINESS IN YARRA. ITS GREAT TO BE INVOLVED IN HANDS ON "TOOLS AND RULES" SUPPORT FOR IMPROVED ENERGY EFFICIENCY AND ENERGY KNOWLEDGE. ITS ALL WORTHWHILE WHEN THEY REALISE "I CAN DO THAT; ITS NOT THAT HARD" THAT'S WHEN I KNOW ITS HAPPENING.
Alesha

By working with business to improve office building energy efficiency **CitySwitch**** is engaging business in adapting to a carbon constrained world.

Researching the most intensive energy users in the inner Melbourne area, the **Energy Map** project will reveal current energy supplies, end use patterns, and infrastructure opportunities enabling re-imagination of our energy future.

** Funded by Sustainability Victoria

* Funded by Sustainability Fund



CITYSWITCH GIVES ME THE OPPORTUNITY TO ENGAGE WITH BUSINESS IN YARRA. ITS GREAT TO BE INVOLVED IN HANDS ON "TOOLS AND RULES" SUPPORT FOR IMPROVED ENERGY EFFICIENCY AND ENERGY KNOWLEDGE. ITS ALL WORTHWHILE WHEN THEY REALISE "I CAN DO THAT; ITS NOT THAT HARD" THAT'S WHEN I KNOW ITS HAPPENING.
Alesha

YEF ANNUAL REPORT 2010:11



OUR STRATEGIC GOALS THIS YEAR

In its first year YEF can report significant gains towards our five Strategic Goals

Our programs deliver lasting value to the people of the City of Yarra.

- A diverse suit of projects has been developed to deliver immediate incremental change and longer term transformational change
- Handover of City of Yarra project is complete

We measure and report the community's progress towards Zero Net Emissions by 2020.

- A comprehensively research baseline energy audit is complete, setting a benchmark for future measurement.

We develop our profile and establish partnerships to enhance emissions reduction.

- Numerous partnerships with government departments and agencies, business and community have been established
- Yef.org.au, facebook and twitter all provide two-way communication with the community
- CEO Alex Fearnside has raised YEF's profile via a range of speaking and media opportunities

We secure and enhance our funding base to enable emissions reduction.

- Funding for two projects, the High Rise Revolution and CitySwitch were secured in YEF's first year.
- Further partnerships are also leveraging substantial contributions in-kind.
- Development of education and training projects to secure an ongoing source of income.

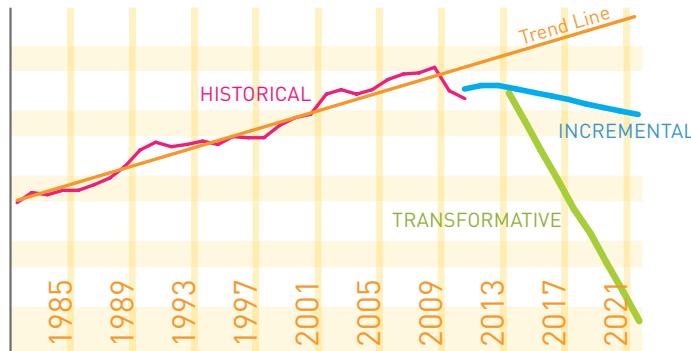
We have strong governance and operating systems.

- YEF's office, IT and other operating systems are now well established and strong governance procedures are in place.



APPROACHING THE FUTURE

Victorian projected CO₂e Gas and Electricity Emissions



Source (HISTORICAL data):
Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES)

YEF's ambition to 'enable zero carbon communities' and the resources directly available to YEF could be described as 'the big gap'. Graphically, this is exemplified by the difference between INCREMENTAL and TRANSFORMATIVE emissions trajectories in the graph above.

We are iteratively improving existing measures and approaches within existing resourcing. YEF is also aggressively identifying and activating opportunities for transformative change. Total Yarra Retrofit is YEF's first initiative that is deliberately about transformation. High Rise Revolution is also about identifying and delivering against the question, "How does a site actively participate in the new, pro-sumер energy world?"

HOLISTIC GREENHOUSE HIERARCHY

As with the "reduce, reuse, recycle" waste hierarchy, YEF is working with a similar hierarchy:

- 1 **REDUCE**
increase efficiency, conserve, integrate
- 2 **DECARBONISE**
fuel switching, sourcing low/zero carbon energy supply
- 3 **OFFSET**
create drawdown of atmospheric carbon – "sinks"

Consistent with this hierarchy, YEF is cognisant that no matter how much reduction and decarbonising is done in/ by Yarra, regional stationary emissions will not decline until sources of emissions, primarily burning fossil fuels, cease to create those emissions.

Moving from incremental improvement
to step change, market based climate solutions...



APPROACHING
ZERO CARBON
COMMUNITIES
IN YARRA

2011

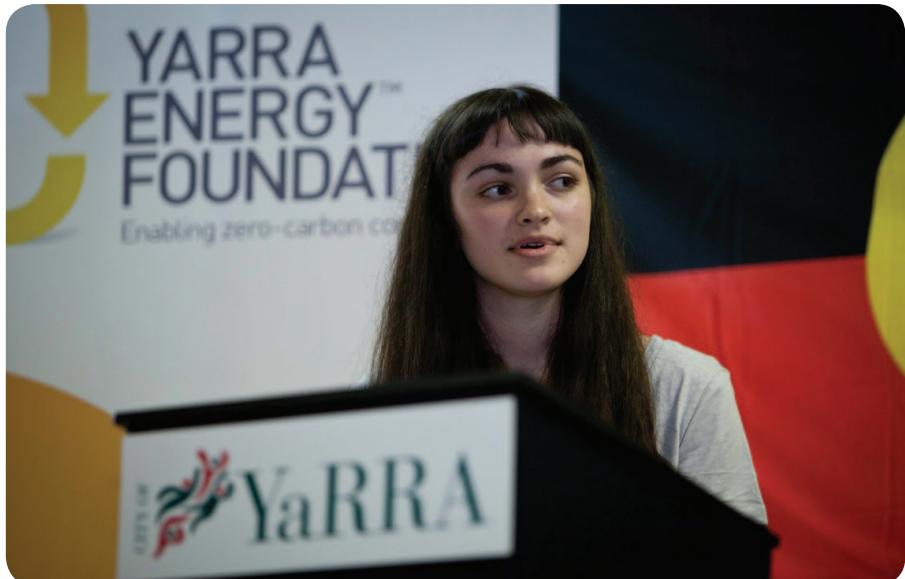
2020

LOOKING BACK FROM 2020

FOLLOWING ARE TWO STORIES
ABOUT THE SAME SET OF ACTIONS
YEF IS PRECIPITATING NOW
ACTIONS THAT REQUIRE DECISIONS
DECISIONS YOU MAKE
WHAT IS DIFFERENT ARE EXTERNAL
INFLUENCES AND CIRCUMSTANCES
AND HOW WELL WE LEARN
TO RESPOND

THERE ARE TWO PATHS YOU CAN
GO BY, BUT IN THE LONG RUN
THERE'S STILL TIME TO CHANGE
THE ROAD YOU'RE ON.

Robert Plant, circa 1971



GLASS HALF FULL ONE OF THE PATHS

I'm feeling good; healthier and happier. Making a deeper connection with the land, and with my neighbours. Living along a songline of my urban, constructed self and my native, country self. My country self where terroir yields sustenance to my whole being. An ecological wealth in partaking of diversity. My urban self where density creates cross pollination of culture, ideas and progress. A social richness in being part of diversity.

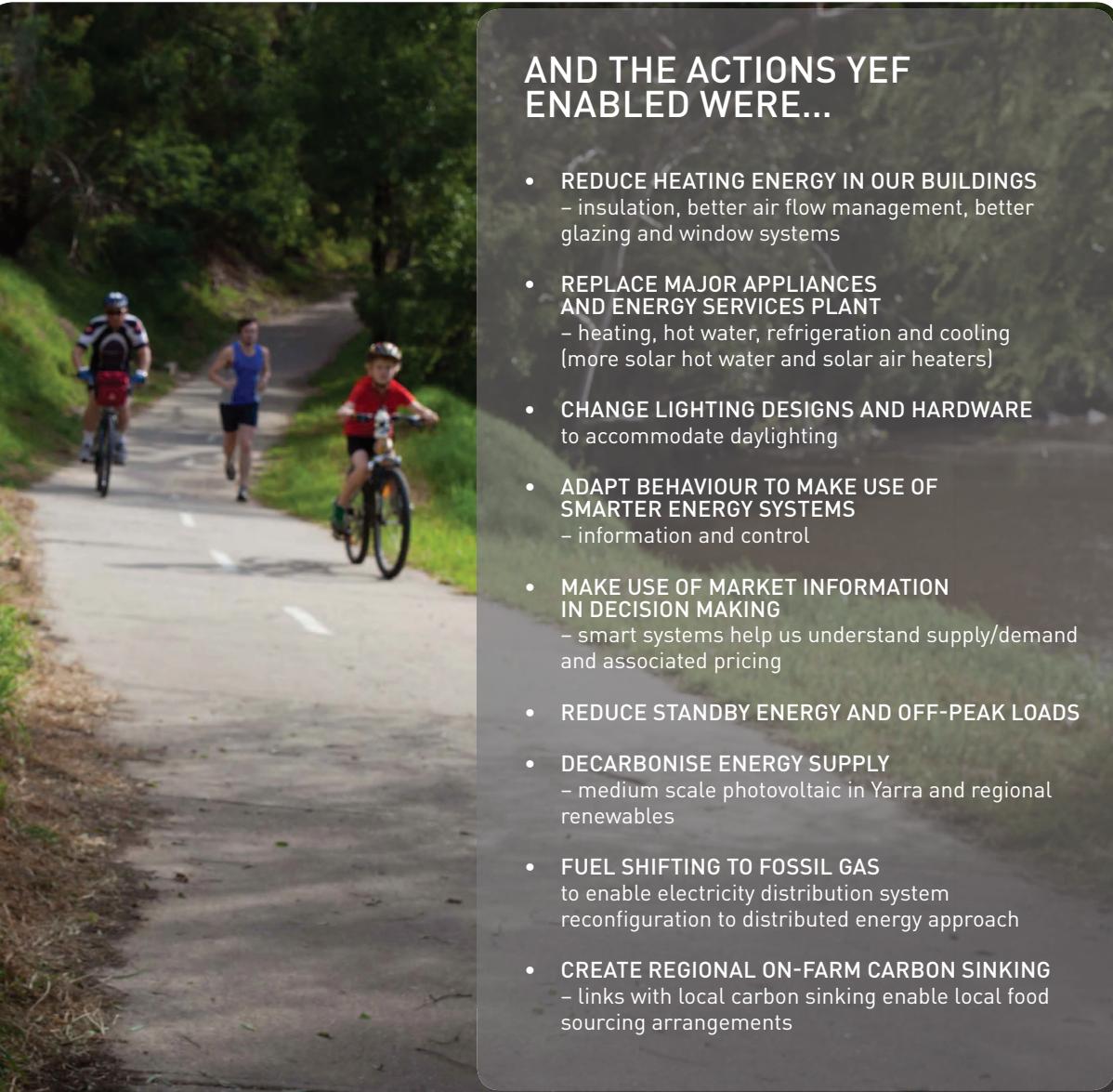
There is a melancholy pervading me right now for I am off to the wake for YEF. Their job is done and it is no longer necessary in Yarra. The transformation is largely over and it is time to focus on the next big thing. But before we do that it is time to mourn, but mostly time to celebrate.

I've walked home, exhausted and uplifted. The stories we heard, some of them folklore now, but none the less for retelling. There are still a few buildings left to refit, but most of them are now climate ready, networked, and energy interactive. Draft-proofing, insulation, good shading, and efficient appliances have really lowered the amount of energy we use and we are more comfortable with better services. The 'new economy' jobs that folks have now involve travelling out of Yarra to work on buildings nearby. What irony! It was all about live local, work local. That was what adaptation meant early on. Heatwaves too. Thank goodness we got serious about shading, ventilation, and natural cooling to help out the struggling air conditioners and electricity system that supplied them.

The community wind farm out west, and the rich forestry, carbon sink plantings in our sister city, Wellington Shire, are part of the everyday now. We have long term contracts for supply of zero carbon electrons, transported in through the updated electricity grid. The forests provide so much more than just sinking the balance of our carbon footprint.

The high speed rail links make our annual working holidays easy. It's still called a working holiday but that is a bit of anachronism now. We do great things 'down the country'; slow cooking courses, martial arts learning, book club intensives, bushwalking, birdwatching, and so on. All part of the 'working holiday'! The farmer's markets have completely morphed too; we kinda are the farmers. And the farmers are us. They and their kids come to 'the smoke' quite often. In fact some of the schools have exchange programs. If it's good enough for the Prince of Wales to go to Timbertop, that year 'in the bush' must be good. Country kids love their year in city school too.

LOOKING BACK FROM 2020



AND THE ACTIONS YEF ENABLED WERE...

- **REDUCE HEATING ENERGY IN OUR BUILDINGS**
 - insulation, better air flow management, better glazing and window systems
- **REPLACE MAJOR APPLIANCES AND ENERGY SERVICES PLANT**
 - heating, hot water, refrigeration and cooling (more solar hot water and solar air heaters)
- **CHANGE LIGHTING DESIGNS AND HARDWARE**
 - to accommodate daylighting
- **ADAPT BEHAVIOUR TO MAKE USE OF SMARTER ENERGY SYSTEMS**
 - information and control
- **MAKE USE OF MARKET INFORMATION IN DECISION MAKING**
 - smart systems help us understand supply/demand and associated pricing
- **REDUCE STANDBY ENERGY AND OFF-PEAK LOADS**
- **DECARBONISE ENERGY SUPPLY**
 - medium scale photovoltaic in Yarra and regional renewables
- **FUEL SHIFTING TO FOSSIL GAS**
 - to enable electricity distribution system reconfiguration to distributed energy approach
- **CREATE REGIONAL ON-FARM CARBON SINKING**
 - links with local carbon sinking enable local food sourcing arrangements

GLASS HALF EMPTY THE OTHER PATH

We are so glad Yarra City Council had the foresight and leadership to establish YEF way back in 2010. Our intensive agriculture and forestry ventures with those in our sister city, Wellington Shire, and the community links with the wind farming district out west have really stood us in good stead now the peak oil decline has really set in. There are not so many trips to Europe but we are going ok. Everyone loves the practicality and stability of some of our holidays with country neighbours and it is comforting and healthy to know where our food is coming from. It is really grounding to work the earth in a team who are really making a difference. It's a change as much as a holiday.

Community is stronger because we all went through the transformation together. We got in early and established the business capability and the employment capacity to do the retrofit job to lower the energy and greenhouse footprint of the buildings here. We are now exporting that capability and capacity out of Yarra. The retrofitting was the most important part of the transformation. It was the foundation because it was working from where we were at back then. The retrofit built on existing groups in the community and YEF brought us together to work on our own projects at scales larger than any one of us. That was the key – scale, organising, and a sense of exploration.

I'm off to celebrate YEF's tenth anniversary. They are still going strong and there is so much work still to be done. Yarra is exporting the knowledge, skills and know-how so it looks like YEF are going to be around for a while yet. The new business models have helped out creating a strong local economy, and we expect that to keep on going.

The aging community and the growth in numbers have put pressure on all of Yarra, and not least during the heatwaves. I don't know if they are really worse or if I'm just older, but I know one thing. It is a great thing we got the buildings fixed up and networked the energy supply so we could all play our part in managing on those extreme days.



THE YARRA ENERGY FOUNDATION BOARD

MR ANDREW McNAMARA - Chairman

Mr McNamara is the General Manager, Strategic and International Policy, for the Energy Supply Association of Australia, a peak body for the Australian energy sector. The position sees him provide thought leadership and strategic insights to the CEOs of Australia's largest energy generation, transmission, distribution and retail companies.

Andrew was a former Member of the Queensland Parliament for 8 years and held the prestigious role of Minister for Sustainability, Climate Change and Innovation between 2007 and 2009.

MS SUSAN TAYLOR - Deputy Chair

Ms Taylor resigned on 11th October 2011

Ms Taylor has been the General Counsel and Company Secretary for SP AusNet, a Victorian energy transmission and distribution company since 2008.

Susan worked in the United States for five years where she was senior attorney-advisor for the US Federal Energy Regulatory Commission and in private practice at the law firms of Sullivan & Worcester and Heller Ehrman.

Prior to leaving Australia, Susan was a Partner of Freehills, where she played a leading role in the restructure of Victoria's electricity and gas industries, the creation of Australia's national electricity market, and the restructure of the electricity industries in several countries in the Asian-Pacific region, including Singapore, the Philippines and South Korea.

DR PETER CHRISTOFF

Associate Professor Christoff is Coordinator of Environmental Studies within the Melbourne School of Land and Environment at the University of Melbourne and is also the Vice President of the Australian Conservation Foundation.

He was formerly a member of the Victorian Premier's Climate Change Reference Group, of the Victorian Ministerial Reference Council on Climate Change Adaptation, a director of Greenpeace Australia-Pacific, and the Assistant Commissioner for the Environment Victoria. As a consultant, he assisted in the establishment of the National State of Environment reporting program.

DR JOSHUA FUNDER

Dr Funder became a member of the Yarra City Council in 2008. Cr Funder chairs Council's Planning, Environment and Infrastructure Committee, is a member of Council's Audit Committee and has co-led the creation of the Yarra Energy Foundation.

Dr Joshua Funder is partner at GBS Venture Partners Pty Ltd. He has experience in biotechnology management, business strategy and the international pharmaceutical industry. Before joining GBS Venture Partners Pty Ltd, Joshua worked in corporate strategy and development at Infinity Pharmaceuticals in Boston and the Boston Consulting Group in San Francisco. Joshua was involved with the Clinton Foundation HIV/AIDS Initiative to successfully negotiate reduced prices for anti-retrovirals and initiate pharmaceutical supplies across Eastern and Southern Africa.

CR SAMUEL GAYLARD

Cr Gaylard was elected to the Yarra City Council in 2008 and has been a local Yarra resident for more than 30 years. He believes Council must provide strong leadership to encourage local residents and businesses to tackle big issues such as climate change and making Yarra resilient. He co-led the creation of the Yarra Energy Foundation.

Cr Gaylard worked as an Aged Services Manager in the 1980s and then in local government where he represented council workers as an industrial officer with the Australian Services Union.

Cr Gaylard is a member of Council's Planning, Environment and Infrastructure Committee and of the Bicycle Consultative Committee and the Community Gardens Advisory Committee.

MS JENNIFER LAUBER-PATTERSON

Ms Patterson is a specialist in environmental and energy markets with over 20 years experience in the banking and energy sectors.

During her time in the energy industry Jennifer held a number of senior roles before moving to banking in 2004, taking up the position of Director, Electricity, Emissions and Renewables at ANZ. In this role she established ANZ's carbon and renewable derivative business. In 2009 Jennifer moved to NAB, where she is currently heading up the development of the bank's carbon trading capability. Jennifer is a non-executive director of Frontier Carbon.

MR GEOFFREY MABBETT

Mr Mabbett was the first CEO of Sustainability Victoria from 2006 to 2008. Geoff is currently on the Advisory Board of the Net Balance Foundation, Chairman of the Sustainable Forestry Council and is a Director of Lime Consulting.

Geoffrey has previously held roles as Chief Executive in the water industry in Australia and New Zealand.

DR ANDREA DIAMOND

Dr Diamond resigned on 9th August 2011

Dr Diamond has held the role of Chief Executive Officer of the Yarra City Council since May 2008.

Andrea migrated to Australia at the age of 21. Her early career was in social work including child protection. She has worked in local government for 14 years, including senior roles at Monash City Council and the Shire of Melton.

At Yarra Council, Dr Diamond is responsible for the implementation of Council policies, providing strategic advice to the Council, staffing and the day-to-day management of operations. She leads an Executive Management team including four Directors and three Executive Managers, and about 830 Council officers.

**YEF BOARD MEMBERS
WERE APPOINTED ON
18TH AUGUST 2010**

FINANCIAL TABLES

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2011		2011	2010
REVENUE		\$	\$
Revenue from continuing operations	310,093		
Employee benefits expense	(202,689)		-
Project expenses	(13,630)		-
General and administration expense	(80,730)		-
Depreciation and amortisation expense	(2,245)		-
Profit before income tax	10,800		-
Income tax expense	-		-
Profit from continuing operations	10,800		-
Other comprehensive income	-		-
Total comprehensive income for the year	10,800		-
Profit/(Loss) attributed to members of the entity	10,800		-
Total comprehensive income attributed to members of the entity	10,800		-

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2011		2011
CASH FLOWS FROM OPERATING ACTIVITIES		\$
Receipt of grant income	507,326	
Payments to suppliers and employees	(242,769)	
Interest received	8,941	
Net cash provided by/(used in) operating activities	273,498	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(6,513)	
Net cash provided by/(used in) investing activities	(6,513)	
Net increase/(decrease) in cash held	266,986	
Cash and cash equivalents at beginning of financial year	-	
Cash and cash equivalents at end of financial year	266,986	

YARRA ENERGY FOUNDATION LIMITED	2011
ASSETS	\$
CURRENT ASSETS	
Cash and cash equivalents	266,986
Trade and other receivables	330,000
Other assets	3,961
TOTAL CURRENT ASSETS	600,947
NON-CURRENT ASSETS	
Plant and equipment	4,267
TOTAL NON-CURRENT ASSETS	4,267
TOTAL ASSETS	605,214
LIABILITIES	
CURRENT LIABILITIES	
Trade and other payables	54,722
Deferred revenue	536,174
Provisions	3,409
TOTAL CURRENT LIABILITIES	594,305
NON-CURRENT LIABILITIES	
Other provisions	109
TOTAL NON-CURRENT LIABILITIES	109
TOTAL LIABILITIES	594,414
NET ASSETS	10,800
EQUITY	
Retained earnings	10,800
TOTAL EQUITY	10,800

ACKNOWLEDGEMENTS

Our volunteers and supporters, partners and associates are a vital part of YEF success.
Thank you all!



WWW.YEF.ORG.AU
Upstairs, 481 Canning St, North Carlton 3054
PO Box 527 Carlton North Victoria 3054
+61 3 9077 3932



YEF VOLUNTEERS AND STUDENT PLACEMENTS

Carrie White, Rose Tehan, Mark Vanner, Louise Ripper, Duncan Chew, Nam Lam, Kirsty Edwards (Student placement – Undergraduate), Luke Menzel (Student placement - Masters)
Mario Rodriguez (Student placement – Masters)

FUNDING SUPPORT

City of Yarra

Thank you to City of Yarra for establishment and core funding

Sustainability Victoria

Thank you for funding CitySwitch delivery in Yarra

Sustainability Fund

The High Rise Revolution project is supported by the Victorian Government Sustainability Fund, managed by Sustainability Victoria

YEF ASSOCIATES

John Shone and Srebrenka Kunic of kunexion
Anthony Tabor of Integrative Solutions

ENERGY SAVER PARTNERS

EcoVantage | Enact Energy | Brotherhood Green

PROJECT PARTNERS

Alternative Technology Association
Athol Gill Centre
Abbotsford Convent Foundation
Melbourne Girls College
City of Melbourne (HiRES, Energy Saver, Mapping)
Moreland Energy Foundation Ltd
(Delivering Clean Energy Solutions)

PHOTOGRAPHY

Thanks to Andrew Bott Photography
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ISBN: 978-0-9872436-0-7