



Minutes of the

TOTALLY RENEWABLE YACKANDANDAH INC (TRY)

Annual General Meeting

7.30 pm on Wednesday, 16th October, 2024

The Gallery, Public Hall, Yackandandah

Members Attending: B. Wilson, M. Charles-Jones, C. McConchie, I. Fitzpatrick, K. Friedlieb, B. Edwards, D. Ginnivan, K. McConchie, J. Milbank, J. Jenkins, M. Parnell, P. Wright, S. Williams, R. Boulton, C. Bishop, F. Dyall, N. Padbury, J. Whitely, S. Engdahl (on line)

Guests: M. Grogan, F. Fuhlbohm

Apologies: C. Glanville, K. Poyner

Quorum requirements met with greater than 9 members attending; no proxies were received.

Item	Details	Action & By
1.	WELCOME Meeting opened at 7.35. J. Milbank welcomed the attendees, and acknowledged the traditional owners of the land.	
2.	CONFIRMATION OF THE MINUTES OF THE PREVIOUS AGM This was held on 25 th October, 2023. These were moved by J. Jenkins and seconded by R. Boulton. Carried unanimously.	
3.	MATTERS ARISING FROM THE MINUTES No matters were raised; no business arising moved K. McConchie and seconded by B. Wilson. Carried unanimously.	
4.	PRESIDENTS'S REPORT and PROJECT REPORT – A copy is appended to this report, and was presented by M. Charles-Jones. Special note was made of the following sections of the report: - 2024 represents a substantial milestone for TRY with the advent of our 10 th year of operation. We feel this is a huge achievement in clean energy transition, noting how quickly the technology and the complexity is changing. So, a huge 'hats off' to the many and diverse supporters of a	

campaign in local power, shared purpose and inspired projects. All this is achieved with a small team of volunteers who plug away daily at the task of balancing what we would like to do against constrained resources and finite funds.

- TRY acknowledges the remarkable support we have received from the Victorian Government – particularly Emergency Recovery Victoria and the Department of Energy, Environment and Climate Action.

At the same time, we have been beneficiaries of substantial support from the Yackandandah Folk Festival and YCDCo, who we consistently work with and acknowledge their support with thanks.

- we are also humbled by a small but dedicated range of donors who, without recognition, gift money to advance our own little exemplar of localised power. Their interest is not in acknowledgement but rather to help unlock a future sustainable energy supply and also acknowledge their support.

- I would like to formally thank all the committee members for their tireless work in the pursuit of a more hopeful place-based approach to energy. Two of the Executive Committee will be standing down this year – B. Wilson, Treasurer, and K. McConchie, Secretary, after 7 years in their respective positions. We are also very thankful to enter a second year of the support of C. Bishop. Clare is TRY's Coordinator, ensuring the smooth administrative management of committee activities and supporting projects and volunteers. The funding for Clare's contribution is substantially underwritten by a grant from YCDCo, coupled with other fundraising efforts by TRY.

Projects.

- there are 2 major projects being undertaken through 2024, the first being the next community battery installation, Yack02, at the Sports Park. Yack02 will deliver strong savings in power bills to the volunteer Sports Park Committee, reduce carbon emissions, and critically, be capable of islanding key parts of the facility so during extended power outages the stadium can still provide power to key power circuits for community based recovery efforts.

The second project, in collaboration with YCDCo and the Yackandandah Community Centre, and grant funds from Emergency Recovery Victoria, is to improve Yackandandah's readiness to face future emergencies. This includes preparing key public buildings to be able to provide backup power to the community during sustained outages and after emergencies.

And TRY's 10th Anniversary is approaching, after a public launch in November 2014. This has been followed by an enormous amount of work to arrive at a ten-year anniversary, to be celebrated at the Yackandandah Public Hall on 16th November 2024. To help celebrate the idea of local action we

	<p>will be joined by the thought leader and community democracy expert, Tim Hollo, and the remarkable music icon Shane Howard and his band. We look forward to seeing TRY members, supporters and the local community at this event.</p>	
<p>5.</p>	<p>FINANCIAL REPORT This was tabled as the Association Report financial audit, which had been completed satisfactorily, and a copy is attached. A general overview of the accounts was provided. It was noted we are in deficit for the last financial year, but this reflects timing on grant expenditure rather than an egregious financial position. A question from the floor asking for details of the Social Impact Shares in Indigo Power was answered by M. Grogan, on behalf of Indigo Power, explaining they are a special class for providing investment in social enterprises, but carry no voting rights. In response to a further question, it was explained that in the event of a wind-up of Indigo Power, they would have the same standing as other creditor claims. The financial report was moved by B. Wilson, seconded by J. Jenkins. This was carried unanimously.</p>	
<p>6.</p>	<p>ELECTION OF OFFICER BEARERS All positions were declared vacant. The following positions were filled:</p> <p>President <u>Matt Charles-Jones</u> – Nominated by J. Milbank. No further nominations, carried unanimously.</p> <p>Vice President <u>Mark Parnell</u> – Nominated by M. Charles-Jones. No further nominations, carried unanimously.</p> <p>Secretary/Public Officer <u>Katie Friedlieb</u> - Nominated by B. Edwards. No further nominations, carried unanimously.</p> <p>Treasurer <u>Simone Engdahl</u> - Nominated by C. Bishop No further nominations, carried unanimously.</p>	
<p>7.</p>	<p>ANY OTHER BUSINESS M. Charles-Jones acknowledged community reactions to impacts on the landscape of renewable energy projects, with examples being the loss of trees at the Sports Park when preparing for the Yack02 battery installation (while also noting a number of trees were removed for other reasons at the same time), concern for the fire safety of community batteries, and the reactions to the proposed Dederang large scale battery facility – all of which reinforce the need for early inclusion and informed discussion with all sections of society as the energy transformation evolves.</p> <p>The failure of the EV charger in Yackandandah was discussed; the manufacturer and maintenance provider, Tritium Charging, is in administration and no support for</p>	

maintenance is being provided. I. Fitzpatrick noted that with the withdrawal of the Tritium units provided by the NRMA, spare parts may become available to allow temporary repairs. However, the longer-term view is sourcing replacement units from another manufacturer is the viable long-term solution. Options of replacing the one unit with three lower rated chargers are being investigated.

J. Jenkins provided an update to the Osbournes Flat Community Centre solar and battery upgrade mentioned in the Presidents report – another grant, from Indigo Shire Council, has been made to the hall committee to replace the existing gas heating with appropriate electrical unit, completing the revamp of the energy resources, and furthering its future utility as a CFA staging point and recovery center.

The meeting concluded with thanks to all attendees, the volunteers and their families by M. Charles-Jones, and the meeting closed at 8.34 p.m.

2024 AGM – Presidents Report

16 October 2024, Yackandandah Public Hall

This report provides a summary of the activities for Totally Renewable Yackandandah Inc. (TRY) during the 2023/24 financial year.

Overview

2024 represents a substantial milestone for TRY with the advent of our 10th year of operation. We feel this is a huge achievement in clean energy transition, noting how quickly the technology and the complexity is changing. So, a huge ‘hats off’ to the many and diverse supporters of a campaign in local power, shared purpose and inspired projects. All this is achieved with a small team of volunteers who plug away daily at the task of balancing what we would like to do against constrained resources and finite funds.

TRY must acknowledge the remarkable support we have received from the Victorian Government who continue to invest in robust state targets, initiatives and programs to support the uptake of renewable energy across the state. Consistently, TRY has been able to use our own financial resources to seed a range of projects to secure state funding, especially noting Emergency Recovery Victoria and the Department of Energy, Environment and Climate Action.

At the same time, we have been beneficiaries of substantial support from the Yackandandah Folk Festival and YCDCo, who we consistently work together with ‘in shared purpose’ to further the broad successes of our creative endeavours.

Remarkably, we are also humbled by a small but dedicated range of donors who, without recognition, gift money to advance our own little exemplar of localised power. Their interest is not in acknowledgement but rather to help unlock a future sustainable energy supply that replaces the coal-fired generators, which the Australian Energy Market Operator suggests will be 90% closed by 2035. Successes in Yackandandah, whilst significant and addressing local needs, are only relevant to the extent that we can help to inform a national practice of energy innovation, with equity, nature and people at its centre. The 100% target serves not only our own needs but shines a light on a transition that is necessary and completely plausible.

Project Updates

TRY Committee and TRY Coordinator

As anyone who has served on a community volunteer committee knows, it can be tricky to meet the needs and aspirations of the team and balance that with work, family and down time. So as always, I would like to formally thank all the committee members for their tireless work in the pursuit of a more hopeful place-based approach to energy.

Kim McConchie will stand down as the Secretary having been in the position since June 2017 and having joined TRY in February of the same year. Fortunately, Kim will continue to serve on

the TRY Committee and support a new secretary once that is formalised at the forthcoming Annual General Meeting.

Bernie Wilson is also passing on the TRY calculator to a person to be voted in at the 2024 AGM. Bernie has taken the treasurer role from our embryonic spreadsheet effort in 2017 to a highly tuned Xero-based system of work and been faultless in the keeping of financial records in partnership with our professional accounting support (Stewart, Tracy & Mylon).

Heartfelt thanks from the TRY community to Kim and Bernie. Their unselfish donations of personal time and expertise have been essential contributions to TRY's efforts over a sustained period of time. This acknowledgement seems barely sufficient!

We are also very thankful to enter a second year of the support of Clare Bishop. Clare is TRY's trusty Coordinator who ensures the smooth administrative management of committee activities and strives to fill in the gaps between projects and volunteers. The funding for Clare's contribution is substantially underwritten by a grant from YCDCo, coupled with other fundraising efforts by TRY.

Emergency Recovery Victoria and Township Resilience

Over the past two years a diverse mix of organisations across Yackandandah has considered the ways in which our town might positively respond to extended power outages. This is especially relevant after emergency events.

In collaboration with YCDCo and the Yackandandah Community Centre, TRY has implemented a work schedule with substantial grant funds from Emergency Recovery Victoria, previously Bushfire Recovery Victoria. The \$276,500 grant (excl. GST) allowed a wide-ranging study to achieve two goals:

1. To consider what other gaps and opportunities existed to improve Yackandandah's readiness to face future emergencies, and
2. To review and prepare key public buildings to be able to provide backup power to the community during sustained outages and after emergencies.

Practically, TRY commissioned consultant engineers to support the following activities:

1. Add an extra 13 kWh battery to the Yackandandah Public Hall and upgrade the solar system at the Yackandandah Community Centre to be a large 13 kW solar system and 16 kWh battery, so the facilities can continue to operate and support community, responding nearly instantly during outages
2. Purchase two trailer-mounted generators as compared with the forecast one generator, with YCDCo assuming ownership / responsibility for the community,
3. Purchase audio visual Equipment for the Yackandandah Public Hall,
4. Purchase of two Starlink Internet connections, one fixed on the Yackandandah Community Centre, the second intentionally designed to be mobile with portable batteries, ready to deploy to places of need during or following emergencies
5. Expand the number of buildings assessed – to a total of nine buildings.
6. Prepare four public buildings to receive the community trailer-mounted generators (Public Hall, Senior Citizens Centre, Primary School, and Yack Community Centre).

TRY extends our strongest gratitude to the Victorian Government and the team at Emergency Recovery Victoria for their support for this productive resilience project.

People further interested in the project can view a small report and video case study on the TRY website at: <https://totallyrenewableyack.org.au/2024/09/being-prepared/>

Community Battery, Yack02

After the milestone occurrence of Yack01, our first community battery, now owned by Indigo Power, TRY has been successful in gathering the financial resources to proceed with a second community battery, Yack02.

TRY secured funds through the Victorian Governments' *100 Neighbourhood Battery Program* (Round One), with \$288,000 (excl. GST) to proceed with the installation, in combination with \$40,000 from the Australian Ethical Foundation. These funds were augmented with \$3,000 from the Yackandandah Community Centre's grants program.

Indigo Power were successful in a bid to manage the procurement, design and construction process of the battery and it is terrific to again be partnering with the team at Indigo Power – a community-owned social enterprise. Together with local solar and battery installer, KDEC, Indigo Power will install a 200 kWh 'Pixii' brand battery, combined with a 65kW solar system on the roof of the stadium.

Yack02 will deliver strong savings in power bills to the volunteer Sports Park Committee, reduce carbon emissions, and critically, be capable of islanding key parts of the facility so during extended power outages the stadium can still provide power to key power circuits. As a result, people will be able to charge devices, access cooking, toileting and showering facilities.

TRY is now preparing the way for the physical installation to commence during December 2024, and we expect the system to be fully commissioned by the end of March 2024.

More content is available at the TRY website, which will continue to be updated as we progress through the installation process at the Sports Park.

Presentations

TRY continues to serve a diverse range of speaking contributions and engagements to ensure we share our learning to people working on their own community energy plans. Presentations ranged from the national 2024 Community Energy Congress in Sydney to the Borough of Queenscliffe community on Neighbourhood Batteries.

During the reporting year we were also interviewed as part of an ARENA-commissioned report to the Federal Energy Minister, “Community Energy: Hope & Headwinds” by Pollination Group. This included an hour-long interview, followed a few weeks later by a four-hour guided tour of many of our projects for the consultants and ARENA representative. TRY is one of five case studies from around Australia included in the report on the community energy sector, which examines its contributions to the clean energy transition. The full report, along with other significant publications involving TRY, is linked to from our media page, <https://totallyrenewableyack.org.au/about/press/>. This part of TRY’s contribution continues to be a great passion... making sure the diverse learning of Yackandandah is shared with others, such that communities beyond our own can also quickly find their way with clean local power.

Osbornes Flat Community Centre (Hall)

Way back in 2019, the Osbornes Flat Community Centre received a 4 kW solar system as part of the Public Virtual Power Plant (VPP) program and it has served the community well with much cheaper power bills. More recently the Centre committee identified the opportunity to continue their push with electrification and this year have gone on to install an extra 3 kW of solar and added a 16 kWh battery.

Whilst the project was managed by the Centre committee, TRY assisted with substantial fundraising efforts, including a \$10,000 contribution from the Commonwealth Bank Foundation and smaller contributions from TRY and YCDCo. Congratulations to the committee and we look forward to the next steps as they slash their power bills, remove carbon emissions, provide a location of energy resilience and usher in another 100 years of community celebrations, club meetings and other fantastic events.

2014 to 2024: 10th Anniversary Celebration

TRY was first formally launched with incorporation in April 2014 and a public launch in November 2014. This has been followed by an enormous amount of work to arrive at a ten-year anniversary, to be celebrated at the Yackandandah Public Hall on 16th November 2024. To help celebrate the idea of local action we will be joined by the thought leader and community democracy expert, Tim Hollo, and the remarkable music icon Shane Howard and his band.

Please jump aboard the celebration – tickets are available now – and it is sure to be a fantastic evening, reflecting a remarkable ten years of community enterprise and action, and the richness of community efforts.

Association Report

Totally Renewable Yackandandah

ABN 68 276 019 122

For the year ended 30 June 2024

Prepared by Stewart Tracy & Mylon

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Committee's Report

Totally Renewable Yackandandah For the year ended 30 June 2024

Committee's Report

Your committee members submit the financial report of Totally Renewable Yackandandah Inc for the financial year ended 30 June 2024.

Committee Members

The names of committee members throughout the year are:

First Name	Last Name	Date Started	Experience	Other Qualifications
Matthew	Charles-Jones (President)	April 2014	Committee member of another volunteer organisation	Bach Arts
Juliette	Milbank (Vice President)	June 2019	Committee member of another volunteer organisation	Bach Eng(Mech)(Hons), PhD, Grad Dipl Prof Writing
Kim	McConchie (Secretary)	July 2017	Committee member of another volunteer organisation	Dip Applied Science Grad Dip Innovation Mgt
Bernard	Wilson (Treasurer)	October 2017	Volunteer with other organisations	Bach Social Work
Neil	Padbury	March 2016	Committee member of another volunteer organisation	B.Ed, Dip Teach (primary)
Chris	Glanville	July 2020	Committee member of another volunteer organisation	Masters in Engineering (Elec. Eng & Biomed)
James	Jenkins	August 2020	Committee member of another volunteer organisation	Dip Applied Sc (Hort)
Frank	Dyall	July 2021	Committee member of another volunteer organisation	Dip Ed. Secondary Dip Sustainability
Clare	Bishop	August 2021	Committee member of another volunteer organisation	Bachelor of Arts, Cert IV Horticulture and Dip of Sustainable Living
Ron	Boulton	August 2022	Committee member of another volunteer organisation	Diploma in Accounting
Kevin	Poyner	December 2022	Committee member of another volunteer organisation	Bachelor of Architecture

Blake	Edwards	July 2023	Committee member of another volunteer organisation	Bachelor of Aerospace Engineering
Katie	Friedlieb	July 2023	Volunteer with other organisations	Bachelor of Business/Communications
Jervis	Whitley	July 2023	Volunteer with other organisations	Bachelor of Engineering (electrical)
Mark	Parnell	February 2024	Committee member of another volunteer organisation	Bachelor of Laws, Bach Commerce, Master of Regional and Urban Planning. Barrister and Solicitor of Supreme Courts of Vic, SA and High Court of Australia. Former Member of Parliament (South Australia) 2006-2021.

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

First Name	Last Name	Meetings Eligible	Meetings Attended	% Attended
Matthew	Charles-Jones (President)	11	9	82%
Juliette	Milbank (Vice President)	11	11	100%
Kim	McConchie (Secretary)	11	10	91%
Bernard	Wilson (Treasurer)	11	8	73%
Neil	Padbury	11	2	18%
Chris	Glanville	11	4	36%
James	Jenkins	9	6	67%
Frank	Dyall	5	4	80%
Clare	Bishop	9	8	89%
Ron	Boulton	11	4	36%
Kevin	Poyner	10	5	50%
Blake	Edwards	11	6	55%
Katie	Friedlieb	11	6	55%
Jervis	Whitley	11	8	73%
Mark	Parnell	5	5	100%

Principal Activities

To protect the natural environment by supporting the uptake of renewable energy technologies in the Yackandandah region, thus reducing greenhouse gas emissions

Significant Changes

There were no significant changes to report.

Operating Result

The deficit for the financial year amounted to \$63,457 which is somewhat distorted due to the timing of nature of grant funding. Last financial year there was a surplus of \$237,808 due to grant monies being received late last financial year. The deficit this year realistically related to expensing the grant funding received last financial year.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

Matthew Charles-Jones (President)

Date / /

Bernard Wilson (Treasurer)

Date / /

Income and Expenditure Statement

Totally Renewable Yackandandah For the year ended 30 June 2024

	2024	2023
Income		
Donations	173,082	350,264
Total Income	173,082	350,264
Gross Surplus	173,082	350,264
Other Income		
Donations	2,020	464
Total Other Income	2,020	464
Expenditure		
2023 CommBank Staff Foundation Community Grant	10,000	-
Advertising and marketing	-	199
Consulting & Accounting	2,879	432
DGR STRIPE Expenses	20	46
EV Charger	870	27,388
Insurance	1,115	1,003
Meeting costs	548	304
Office Expenses	405	2,225
Perpetual Energy Fund Grant Costings	3,686	-
Project Edge	-	1,190
Project Officer Expenses	6,238	-
SES Resilience Project Costs	-	26,727
Subscriptions	-	272
Victorian State Government Microgrid Development Initiative costs	1,364	-
Victorian State Government Virtual Public Power Plant Costs	-	1,660
Website Development Cost	-	75
Yackandandah Township Resilience Project	211,434	51,398
Total Expenditure	238,559	112,920
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(63,457)	237,808
Current Year Surplus/(Deficit) Before Income Tax	(63,457)	237,808
Net Current Year Surplus After Income Tax	(63,457)	237,808

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

Totally Renewable Yackandandah As at 30 June 2024

	30 JUNE 2024	30 JUNE 2023
Assets		
Current Assets		
GST	12,319	2,894
Accounts Receivable	8,767	3,267
CER 100121194	36,005	257,072
General 100121193	17,583	8,670
Grants 100121195	36,052	39,352
Perpetual Energy Fund 10012119	47,367	14,862
Project 100121192	7,784	7,783
TRY Inc	1	1
TRY Public Fund	62	253,489
TRY Public Fund Community Saver Account	357,994	-
Total Current Assets	523,933	587,391
Non-Current Assets		
Financial Assets		
Indigo Power Impact Shares	106,668	106,668
Total Financial Assets	106,668	106,668
Total Non-Current Assets	106,668	106,668
Total Assets	630,601	694,059
Liabilities		
Current Liabilities		
Rounding	-	-
Total Current Liabilities	-	-
Total Liabilities	-	-
Net Assets	630,602	694,059
Equity		
Retained Earnings	630,602	694,059
Total Equity	630,602	694,059

Notes to the Financial Statements

Totally Renewable Yackandandah For the year ended 30 June 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 (Vic). The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The association is exempt for Income Tax under relevant legislation.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

These notes should be read in conjunction with the attached compilation report.

Cash on hand 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.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, 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 that 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.

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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Financial Assets

These notes should be read in conjunction with the attached compilation report.

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2024	2023
2. Cash on Hand		
TRY Public Fund Community Saver Account	357,994	-
CER 100121194	36,005	257,072
Grants 100121195	36,052	39,352
Project 100121192	7,784	7,783
Perpetual Energy Fund 10012119	47,367	14,862
General 100121193	17,583	8,670
TRY Inc	1	1
TRY Public Fund	62	253,489
Total Cash on Hand	502,847	581,229
	2024	2023

3. Trade and Other Receivables

Trade Receivables		
Accounts Receivable	8,767	3,267
Total Trade Receivables	8,767	3,267
Total Trade and Other Receivables	8,767	3,267
	2024	2023

4. Financial Assets

Indigo Power Impact Shares	106,668	106,668
Total Financial Assets	106,668	106,668
	2024	2023

5. Tax Payable

Income Tax Payable		
GST	(12,319)	(2,894)
Total Income Tax Payable	(12,319)	(2,894)
Total Tax Payable	12,319	2,894

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

Totally Renewable Yackandandah For the year ended 30 June 2024

	2024	2023
Equity		
Opening Balance	694,059	456,251
Increases		
Surplus for the Period		
Current Year Earnings	(63,457)	237,808
Total Surplus for the Period	(63,457)	237,808
Total Increases	(63,457)	237,808
Total Equity	630,602	694,059

Statement of Cash Flows - Direct Method

Totally Renewable Yackandandah For the year ended 30 June 2024

2024

Operating Activities

Receipts From Grants & Fundraising

Donations	2,220
Perpetual Energy Fund Income	36,276
Regional and Remote Communities Reliability Fund - Microgrids 2019-20 Grant	4,950
TRY Donation	100,528
Total Receipts From Grants & Fundraising	143,974

Payments to Suppliers and Employees

Perpetual Energy Fund Grant Costings	(3,775)
Victorian State Government Microgrid Development Initiative costs	(1,500)
EV Charger	(957)
DGR STRIPE Expenses	(20)
Total Payments to Suppliers and Employees	(6,252)

Interest Received

Interest Income	29
TRY Public Fund Account Interest	4,059
Total Interest Received	4,088

Cash Receipts From Other Operating Activities

Membership fees	40
Project Edge Revenue	12,650
2023 CommBank Staff Foundation Community Grant.	10,000
Total Cash Receipts From Other Operating Activities	22,690

Cash Payments From Other Operating Activities

Consulting & Accounting	(2,927)
Insurance	(1,227)
Meeting costs	(595)
Office Expenses	(446)
2023 CommBank Staff Foundation Community Grant	(10,000)
Yackandandah Township Resilience Project	(232,549)
Project Officer Expenses	(6,238)
Total Cash Payments From Other Operating Activities	(253,981)

Net Cash Flows from Operating Activities (89,481)

Other Activities

Other Activities

GST	11,099
Total Other Activities	11,099

Net Cash Flows from Other Activities 11,099

Net Cash Flows (78,382)

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	581,229
CER 100121194	(221,067)
General 100121193	8,912
Grants 100121195	(3,300)
Perpetual Energy Fund 10012119	32,505
Project 100121192	1
TRY Public Fund	(253,427)
TRY Public Fund Community Saver Account	357,994
Cash and cash equivalents at end of period	502,847
Net change in cash for period	(78,382)

True and Fair Position

Totally Renewable Yackandandah For the year ended 30 June 2024

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Matthew Charles-Jones and Bernard Wilson, being members of the committee of Totally Renewable Yackandandah Inc, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Totally Renewable Yackandandah Inc during and at the end of the financial year of the association ending on 30 June 2024.

Signed:

Dated: / /

Signed:

Dated: / /

Auditor's Report

Totally Renewable Yackandandah For the year ended 30 June 2024

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Totally Renewable Yackandandah (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2024, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Totally Renewable Yackandandah is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 (Vic) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Totally Renewable Yackandandah as at 30 June 2024 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Reform Act 2012 (Vic).

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Totally Renewable Yackandandah to meet the requirements of the Associations Incorporation Reform Act 2012 (Vic). As a result, the financial report may not be suitable for another purpose.

Auditor's signature:



Michael Daws

CPA 9649390

Auditor's address: 91 Hume Street, WODONGA, VIC, 3690

Dated: 01/ 10 /2024

Certificate By Members of the Committee

Totally Renewable Yackandandah

For the year ended 30 June 2024

I, Bernard Wilson certify that:

1. I attended the annual general meeting of the association held on / / .
2. The financial statements for the year ended 30 June 2024 were submitted to the members of the association at its annual general meeting.

Dated: / /