

**THE AUSTRALIAN  
INSTITUTE *of* ENERGY**



***2012-13***  
***ANNUAL REPORT***  
***& ACCOUNTS***

ABN 95 001 509 173

# THE AUSTRALIAN INSTITUTE *of* ENERGY

**ABN 95 001 509 173**

*PO Box 193  
SURREY HILLS, Victoria, 3127*

*Free Call: 1800 629 945*

*Fax: (03) 9898 0249*

*[Email: aie@aie.org.au](mailto:aie@aie.org.au)*

*Web site: [www.aie.org.au](http://www.aie.org.au)*

*Registered Office:*

*c/o PAMS  
1st Floor, 613 Canterbury Road  
SURREY HILLS, Vic 3127*

# THE AUSTRALIAN INSTITUTE *of* ENERGY

## Annual Report 2012-13

### PRESIDENT'S REPORT

I am proud to report that 2012-13 was again a busy year for AIE when we hosted over 60 events across the country through our network of vibrant Branches.

It is pleasing to observe the continuing growth of our Young Energy Professionals (YEPs) movement within AIE. This has been a momentous time in our history and our YEPs gives the young graduate a platform to embark on their association with the energy industries and of course the AIE. We look forward to the YEPs providing our future AIE leaders.

I have one special commendation to make.

We wish to acknowledge the retirement from the Board of David Allardice after 33 years on the AIE Council / Board.

He has been such an integral part of administration of the AIE that the Board has asked him to take on a part time Executive Officer position for one year to assist in the transition to new administrative arrangements. Thanks David.

We have three other Directors who for various reasons have resigned during the year - Anntonette Dailey (Canberra), Jane Sargison (Tasmania) and Glen Currie (Melbourne). We would like to acknowledge the contribution they have made to the AIE during their time on the Board.

In their place, we welcome three new directors who bring their own experience, knowledge and skills with them to benefit the Institute - Peter Gorton (Canberra), John Blik (Sydney) and Clare Anderson (Melbourne) are already making a significant contribution to the Board.

We have been endeavouring to establish a branch in Darwin and that is progressing well. I would like to acknowledge the assistance of the South Australia and Perth Branches for their work and financial support in this endeavour.

The AIE Sydney Committee warrants special mention for the excellent AIE National Conference they organised in November 2012. They showcased the AIE's ability to organise events with high calibre program of international and local speakers providing a balanced review of the major energy issues facing Australia. The conference presentations are available on the AIE website. Congratulations to John Blik and his committee on a job well done.

I would like to thank Joy Claridge for her tireless and professional work as the editor of *Energy News* which is held in high regard within the energy fraternity. We also appreciate the on going efforts of Chris Carr and the PAMS staff for their continued support of AIE and its secretariat work.

I am most grateful to the support and assistance of the current AIE Board and in particular Murray Meaton, past President and current Perth Branch Chairman, our hard working Hon Secretary Paul McGregor and Hon Treasurer, Glen Currie.

We look forward to another outstanding year ahead for AIE. As this is the last year of my two year term as President, I look forward to welcoming a new President for AIE in 2014.

*Brian Truman*

President

## SECRETARY'S REPORT

The Directors who served on the AIE Board in 2012-13 were:

Mr Brian Truman	President
Dr Tony Vassallo	Vice-President (to 25 Feb 2013)
Mr Michael Cochran	Vice President (from 25 Feb 2013)
Mr Paul McGregor	Hon Secretary
Mr Glen Currie	Hon Treasurer (resigned from 29 June 2013)
Dr David Allardice	(retired 24 Feb 2013)
Dr Clare Anderson	(from 25 Feb 2013)
Mr John Blik	(from 25 Feb 2013)
Ms Anntonette Dailey	(resigned 10 Nov 2012)
Dr Andrew Dicks	Brisbane Branch Representative
Mr Peter Gorton	Canberra Branch Representative (appointed 17 Nov 2012)
Mr Peter Halyburton	Newcastle Branch Representative
Mr Murray Meaton	
Mr Paul Riordan	
Dr Jane Sargison	Tasmanian Branch Representative (resigned Jan 2013)

As the list indicates, the AIE Board lost through retirement in the 2012-13 year, David Allardice, Glen Currie, Anntonette Dailey and Jane Sargison who have all made a significant contribution to the Institute. David first joined the AIE Council, now Board, in 1980 and contributed 33 years to the development of the AIE. He served the AIE as President, Vice President and 12 years as Treasurer. Glen joined the Board in 2009 and served as Honorary Treasurer for 5 years. Anny joined the Board in 2010 and Jane in 2011. The Board thanks David, Glen, Anny and Jane for their contribution to the development of the Institute.

We welcomed Clare Anderson, John Blik and Peter Gorton as Directors. Clare and John were elected to the Board to serve 3-year terms and Peter joins as the Canberra Branch representative. They are already making a significant contribution to the Institute's management.

During the 2012-13 year the AIE Board awarded Honorary Life Membership to the following members, in recognition of their extensive and meritorious service to the AIE at a national and/or Branch level:

Mr Ross Calvert	Canberra
Prof Barry Dunstan	Gippsland
Mr H Ralph Goode	Sydney
Mr Phil Happ	Melbourne
Dr Ralph Higgins	Melbourne
Dr David Hemming	Sydney
Mr Murray Meaton	Perth
Dr Malcolm Messenger	South Australia
Prof Geoff Sergeant	Sydney
Mr Martin Thomas	Sydney

Our thanks go to Richard Gerner and his team at PAMS (Professional Association Management Services) who provide the Institute with secretarial and other services who enable our voluntary officers to concentrate policy and planning issues for the Institute's future. Particular thanks go to Chris Carr, the AIE Secretariat and officers at PAMS who have contributed to the continued improvement of services to members and the Board.

*Paul McGregor*

Honorary Secretary

## MEMBERSHIP REPORT

The Membership Committee reports that during 2012-13 the total membership of the Institute remained the same as at 30 June 2012 as shown in Table 1.

While 140 members ceased membership for various reasons in 2012-13 as shown in Table 2, the Institute recruited 140 new members during the year for no net change. This is encouraging in an environment where many professional associations are suffering significant losses in membership.

**TABLE 1: AIE MEMBERSHIP DETAILS AS AT 30<sup>th</sup> JUNE 2013**

Branch	Individual Grades					Corporate		TOTAL at 30 <sup>th</sup> June	
	Fellow	Member	Grad.	Student	Assoc.	Corporate Members	Multiple Reps	2013	2012
Brisbane	33	64	1	4	6	8	12	128	116
Canberra	12	24	4	1	1	3	3	48	46
Melbourne	99	127	14	28	12	24	24	328	347
Newcastle	11	17	1	2	2	3	3	39	45
Perth	36	87	6	4	12	50	63	258	254
South Australia	25	51	2	10	7	21	33	149	148
Sydney	83	176	23	23	20	31	38	394	390
Tasmania	3	11	2		1	1	1	19	20
Overseas	9	12	1	2		1	1	26	23
<b>TOTAL</b>	<b>311</b>	<b>569</b>	<b>54</b>	<b>74</b>	<b>61</b>	<b>142</b>	<b>178</b>	<b>1389</b>	<b>1389</b>

*Note: The Multiple Reps column shows the number Corporate Representatives which Corporate Member companies or organisations have nominated, in addition to their principal representative counted in the Corporate Members column.*

**TABLE 2: CEASED MEMBERSHIP DETAILS FOR 2012-13**

Member Type	Resigned	Deceased	Cancelled	TOTAL
Individual	48	7	45	90
Corporate	29	-	11	40
<b>TOTAL 2012-13</b>	<b>77</b>	<b>7</b>	<b>56</b>	<b>140</b>
TOTAL 2011-12	67	4	52	123

Of the 140 members lost during this year there were 77 resigned, 7 deceased and 56 cancelled as required in the Constitution for non-payment of fees for two consecutive years.

*Colin Paulson*

Membership Committee Convener

## BRANCH REPORTS

**Note:** These reports cover the 2012-13 financial year and committee memberships are reported as at 30<sup>th</sup> June 2013.

### **Brisbane Branch**

#### **Brisbane Branch Committee:**

Andrew Dicks	<i>Chair &amp; AIE Board member</i>
Randeep Agarawal	<i>Vice Chair</i>
Leigh Morpeth	<i>Hon. Secretary</i>
Graeme Box	
Sara Richardson	
Stephanie Moroz	

The Brisbane Branch has supported three events during 2012-13, and has been active in setting the framework for the next Australian Coal Science Conference which is to be held in Brisbane on 18-19 November 2013. The Branch has also actively supported the formation of a Brisbane Young Energy Professionals Group, with a launch event held in October 2012. We see the YEPs as pivotal in keeping interest in the energy business in Queensland alive during the coming years, bringing more younger members into the professions associated with new and renewable energies.

#### **Brisbane Branch 2012-13 Program:**

Date / Type	Topic	Presenter(s)
4 October 2012	Launch of the Brisbane YEPS	
20 November 2012	<i>Sustainable Energy at Brisbane Airport</i>	Wendy Weir, Frank Riva, Tim Rees, Brisbane Airport Corporation
9 April 2013	<i>City Smart – Working towards a sustainable Brisbane</i>	Megan Houghton, CEO City Smart

The committee would like to thank the hosts for the above meetings, in particular SKM for use of their facilities for evening meetings. A special thanks also to Sara Richardson and Conor O'Brien for taking the initiative to establish a YEP group in Brisbane during the year.

### **Canberra Branch**

#### **Canberra Branch Committee:**

Toby Roxburgh	<i>Chair</i>
Ross Calvert	<i>Vice Chair</i>
Michael Norfor	<i>Hon. Secretary</i>
Jack Gregory	<i>Hon. Treasurer</i>
Peter Gorton	<i>AIE Board member</i>
John Söderbaum	
John Berry	

This year the Canberra Branch had long serving member Ross Calvert awarded Honorary Life Membership of the AIE in recognition of his distinguished service to the AIE during its formation and development over many years, as President and member of the national Council/Board for 14 years, and Chair, Secretary, Treasurer and member of the Canberra Branch Committee for 30 years.

The Canberra Branch Committee had a successful membership drive with many new faces. Toby Roxburgh look over from Ross Calvert as Chair for this year and has been well supported by the committee who have taken it in turns to host exciting events for members. The Branch's Board representation changed from Anny Dailey to Pete Gorton (who is now the national treasurer – thank you Pete). We would like to thank Anny for her hard work over the last few years and passing over the reins to new committee members. We have had a number of high quality events that are listed below.

**Canberra Branch 2012-13 Program:**

Date / Type	Topic	Presenter(s)
5 September 2012 Lunch Forum	<i>Canberra's Sustainable Transport Future</i>	Simon Corbell (ACT Minister for the Environment & Sustainable Development), Guy Pross (Better Place), Greg Mews (Heart Foundation), Michael Jollon (AECOM)
6 February 2013	<i>2013 Solar Seminar</i>	Artur Zawadski, Wizard Power Professor Andrew Blakers, ANU Angela Geary, DYESOL Simon Troman, IT Power (Australia)
1 May 2013	<i>Energy Efficient buildings</i>	Arman Sarkisian, DTZ and Simon Evans, AECOM

**Melbourne Branch****Melbourne Branch Committee:**

Joy Claridge	<i>Chair</i>	
Glen Currie	<i>Vice Chair &amp; AIE Board Member</i>	
Glenn Drover	<i>Hon. Secretary</i>	
Richard Hilton	<i>Hon. Treasurer</i>	
Clare Anderson	<i>AIE Board member</i>	
Mark Kealy	<i>YEP Representative</i>	
David Allardice		Roger Kilby
Kiera Poustie		Jenny Sharwood
Alistair Urquhart		

AIE Melbourne Branch's activities and events in 2012–13 featured site visits, which were very popular, great presentations across the energy topics from waste to smart meters, and a substantial presence at the All-Energy Exhibition and Conference with our Student Awards Poster Display, AIE booth and YEPs (Young Energy Professionals) conference sessions.

Once again we congratulate our YEPs, in particular Mark Kealy, for making the All-Energy and speed networking events so successful.

AIE Melbourne Branch was also represented at the ENVY 2012 Renewable Energy Student Conference with presentations by Glen Currie and Dr Clare Anderson.

Each year, Melbourne Branch contributes to the Victorian Secondary School Teachers Association Science Talent Search; \$500 in 2012, continuing the Melbourne tradition since 1980.

At our AGM, Barry Dunstan, Phil Happ and Ralph Higgins of Melbourne Branch were awarded Honorary Life Memberships of the AIE for their long and meritorious service to the AIE.

Our broad program reflects the diversity of our committee that is fortunate to include corporate representatives, people with links into academia, education and government, and others with depth and experience in the sector.

We wish to thank association managers PAMS for another year of great service, in particular Chris Carr who looks after our event management and Guang Zeng who takes care of our accounting.



*AIE Melbourne site tour of the historic State Coal Mine, Wonthaggi, in February 2013*

**Melbourne Branch 2012-13 Program:**

Date	Topic	Presenter(s)
29 August 2012	<i>Future Roles of Smart Meters in Industry</i>	Dr Iain Jennings, New Generation Energy, & Prof Iven Mareels, Dean, University of Melbourne School of Engineering
10–11 October 2012	All-Energy 2011 Conference with YEP conference stream & Melbourne Branch 2012 Postgraduate Student Energy Awards	All Energy Conference stream organised by AIE YEPs for 11/10/12
26 October 2012	<i>Carbon Capture and Storage Seminar</i> and Site Visit at Powerworks in the Latrobe Valley	Dr Abdul Qader, Capture Facilities Manager, CO2CRC; Erik Meuleman, Research Group Leader, CSIRO Energy Technology; Mel Barker, Environmental and Regulatory Affairs Manager, The CarbonNet Project; and Dr Phil Gurney, CEO, BCIA
28 November 2012 AGM Meeting: & Dinner	<i>Early Public Electricity Supply in Melbourne</i> - Plus presentations of Honorary Life Memberships	Miles Pierce FAIE
27 February 2013 Plant visits	Victorian Desalination Plant and State Coal Mine, Wonthaggi	
21 March 2013	<i>Rubbish To Renewables! What's Happening With Waste-To-Energy?</i>	Ian Guss, bioenergy consultant; Richard McEncroe, Government Relations Consultant, Bosco International Renewable Energy; and Anthony Douglas, Project Engineer, Phoenix Energy
18 April 2013 YEPS	YEP Energy Sector Speed Networking Evening	Sponsored by recruiting experts Hays
23 May 2013 Meeting hosted & sponsored by IBM.	<i>CSG - Unconventional Gas! Technical and Commercial Aspects of CSG</i>	Paul Bilston, Consultant, and Michel Mamet, Executive Director, Flagstaff Partners

**Newcastle Branch****Newcastle Branch Committee:**

James Giblin	<i>Chair</i>
Jim Kelty	<i>Hon. Secretary</i>
Ross Dawson	<i>Hon. Treasurer</i>
Peter Halyburton	<i>AIE Board member</i>
Sarah Miller	

The Newcastle Branch of the AIE ran two events in 2012-13 and also supported its members by offering them the opportunity to attend a number of seminars/workshops organised by other local organisations including:

- The Priority Research Centre for Energy (The University of Newcastle)
- CSIRO Energy Division
- Environmental Engineering and Sustainability Society
- Engineers Aust, Newcastle - Chemical Engineering Group
- Engineers Aust, Newcastle - Electrical Engineering Group
- Hunter Environment Institute
- Smart Grid Smart City



*Dr Alan Broadfoot, Newcastle Institute of Energy Resources at the Newcastle Branch AGM in November 2012*



**Newcastle Branch 2012-13 Program:**

Date / Type	Topic	Presenter(s)
27 May 2013	<i>Newcastle: An Energy Innovation Test Bed</i>	Dr Garry Ellem, Tom Farrell Institute for the Environment Power Dr Jim Hinkley, CSIRO
5 November 2012 – NIER presentation and Branch AGM	<i>Energy and Resources Sustainability Challenges: The Hunter Context</i>	Dr Alan Broadfoot, Newcastle Institute of Energy Resources (NIER)

**Perth Branch****Perth Branch Committee:**

Murray Meaton	<i>Chair &amp; AIE Board member</i>	
Brian Truman	<i>Vice Chair &amp; National President</i>	
Julian Fairhall	<i>Hon. Secretary</i>	
Ken Lee	<i>Hon. Treasurer</i>	
Gary Jeffery	<i>Chair Energy Western Australia Organising Committee</i>	
Stuart Kamper		Louis Kent
Peter Kolf		Mark McKinnon
Robert Osborne		Simon Thackray
Col Roberts		Lachlan Tate
Wayne Trumble		Al Koenig
Louis Naidoo		Mena Gilchrist
Antony Beard	<i>YEP Representative</i>	

The number of events increased on the previous year with seven lunch events and a breakfast. The seminar events included a panel discussion and three international speakers. The average number of attendees was over 100 people.

The twelfth annual Energy in Western Australia event (EWA12) was held over two days in October 2012 in partnership with the Office of Energy now part of the Public Utilities Office. The conference attracted a range of presenters plus a range of local speakers presenting on a diverse range of topics from primary energy production, market economics, energy retailing, new technologies, and energy forecasting. The event was well attended with over 200 delegates. The conference was well supported by sponsors and generated a surplus which was shared equally between the WA Government and the Perth Branch of the AIE.

**Perth Branch 2012-13 Program:**

Date	Topic	Presenter(s)
24 July 2012 (Lunch)	<i>Electricity – amalgamate or separate?</i>	Richard Harris, Chair IPA
27 August 2012 (Lunch)	<i>Algae – a new energy source?</i>	Matt Caspari, MD Aurora Energy
18 September 2012 (Lunch)	<i>Demand Response in the wholesale electricity market</i>	Dr Paul Troughton, EnerNoc
<b>24-25 October 2012 (Conference)</b>	<b><i>12<sup>th</sup> Energy in WA Conference</i></b>	Various
12 April 2013	<i>Perth Zoo Solar Safari</i>	Zoo staff
18 April 2013 (Lunch)	<i>Going low carbon through innovation and collaboration</i>	Professor Stefaan Simons
28 May 2013 (Lunch)	<i>Energy trends and government policies</i>	Dr. Mike Nahan, Minister for Energy

The Perth Branch had 255 members on 30 June 2013, maintaining its solid membership base over the last few years. Converting strong attendance at meetings into membership remains a challenge with most functions having more non-members in attendance.

The Perth Branch has increased its education activities with support for Earth Science Western Australia. This association supports the teaching of earth and environmental sciences through the development of teaching and learning resources.



*Energy in WA Conference*

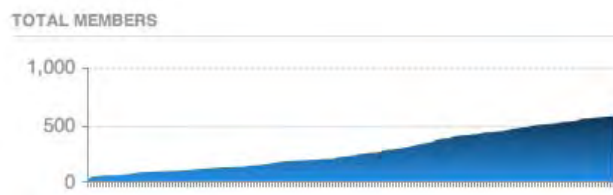


*Energy conference dinner – Murray Meaton, Perth Chair, Dr Mike Nahan, Minister for Energy, Pablo Campillos from EnerNOC*

**Perth Branch – Young Energy Professionals (YEPs)**

The 2012-13 financial year was YEP Perth’s third and saw continued growth, great events, networking, as well as patronage and support from the Perth Branch of the AIE and the Western Australian energy industry more broadly. Highlights included the delivery of a successful mentor program, along with the launch of an extremely popular Energy 101 events series.

Our principal metric of membership, support and success: mailing lists and LinkedIn group members nearly doubled once again during the 2012-13 financial year. A milestone of 500 LinkedIn members was reached in April 2013.



*YEP Perth LinkedIn growth 2010 to 2013*

We greatly appreciate the support of Minister Peter Collier over the last 3 years, and are pleased that incoming Energy Minister Mike Nahan has agreed to accept the role of YEP Perth patron. We are also grateful to our very generous sponsors, some of whom have supported us since we were founded and look forward to another great year ahead.

We had approximately 500 total attendees across 11 events for the 2012-13 financial year.

## Perth YEP Events 2012-13

Date	Event	Presenters
5 July 2012	Start of financial year networking	
16 August 2012	<i>Energy 101: Session 1 - Electricity Network Fundamentals</i>	Antony Beard, WorleyParsons Louis Kent, Energetics
20 September 2012	Mentor Program Launch	Jason Waters, Chief Executive Officer, Verve Energy Cheryl Cartwright, Chief Executive, Australian Pipeline industry Association Sarah Clarke, Hay Group
17 October 2012	<i>Energy 101: Session 2 - Energy Markets</i>	Peter Shardlow, Marsden Jacob
28 November 2012	<i>Energy 101: Session 3 - Oil &amp; Gas Fundamentals</i>	
29 November 2012	Mentoring Seminar	
6 December 2012	End of year networking	
30 April 2013	Mentor Closing Event	Murray Meaton, AIE Chair
29 May 2013	Western Power Control Room Site Visit	Western Power staff
11 June 2013	Meet the Minister	Hon. Dr. Mike Nahan MLA – Minister for Energy

## South Australia Branch

### South Australia Branch Committee:

Jordan Parham	<i>Chair</i>	
Graeme Atwell	<i>Hon. Secretary</i>	
Albert Thompson	<i>Hon. Treasurer</i>	
Michael Cochran	<i>AIE Board member</i>	
Graeme Bethune		Doug Gillott (from January 2013)
Nick Mumford (from January 2013)		Shameni Nitchingham
Tony Owen (until May 2013)		Mary Seely (until May 2013)
Greg Thorpe (from January 2013)		Chandran Vigneswaran (until January 2013)
Patrick Walsh		

### General Activities

Through 2012-13 the SA Branch of the AIE continued to provide a wide- ranging and active program of events and sponsorships supporting AIE's role as a key interest group in South Australia, focussing on developments across all sectors of the rapidly changing energy industry.

### South Australia Branch 2012-13 Program:

Date	Topic	Presenter(s)
July 2012	<i>2012 World Gas Conference Report</i>	Panel of 2012 WGC attendees
August 2012	<i>SA's Role in East Coast Energy Security</i>	Ian MacFarlane, Shadow Minister for Energy and Resources
September 2012	<i>Current Challenges in the Formulation of Energy Policy</i>	Martin Ferguson, Minister for Resources, Energy and Tourism
October 2012	<i>Integrating Renewable Energy and Fossil Fuels</i>	Professor Gus Nathan, Centre for Energy Technology, University of Adelaide
November 2012	<i>Power of Choice Review</i>	Steve Graham, CEO Australian Energy Market Commission
December 2012	<i>Dynamic Pricing &amp; the Peak Load Problem</i>	Professor Paul Simshauser, Chief Economist, AGL Energy

February 2013	<i>Energy Network Regulation Rule Changes</i>	Roxanne Smith & Rohan Madders, Johnson, Winter & Slattery
March 2013	<i>Global Energy Outlook – the Long Term</i>	Christof Ruhl, Chief Economist, BP
April 2013	<i>Solving the Simultaneous Equation for Community and Investor Expectations for Unconventional Gas Resources</i>	Barry Goldstein, Executive Director for Energy Resources, South Australia
May 2013	<i>The Role of the Australian Competition Tribunal in the Energy Sector</i>	Hon. Justice John Mansfield AM President, Australian Competition Tribunal
June 2013	<i>Ceres Wind Project</i>	Terry Kallis, CEO, Petratherm

## Education

The South Australian Branch continued its past support in promoting education and awareness of the energy industry in South Australia with the following key activities and sponsorships:

- A grant of \$2,310 to the South Australian Science Teachers Association as partial sponsorship of the annual Oliphant Science Awards;
- A prize of \$500 for the best research poster on an energy theme for a final year undergraduate chemical engineering student at the University of Adelaide.
- Sponsorship of \$500 of the 2012 University of Adelaide School of Mechanical Engineering MechExpo event, for the best energy related final year project.
- Sponsorship of \$1000 for the winner of the SA AIE energy post graduate poster competition (Sleiman Farah) to participate in the National AIE Awards competition in Sydney in November 2012.
- Sponsorship of \$660 for the Hamilton Secondary School energy competition.

The Committee continues to evaluate ways in which the Branch can support increased awareness, knowledge and interest in energy issues in the community and specifically within the education system.

### **South Australia – Young Energy Professionals (YEPs)**

The Young Energy Professionals Group continues to grow while pursuing its key objective of encouraging and facilitating the broadening of knowledge and understanding of the energy industry for young AIE members beyond their particular specific expertise or speciality.

During 2012-13 the key activities and topics were the 2012 Winter Learning Series:

- July 2012 – Gas & Electricity Pricing Resource to End Market – Core Energy
- August 2012- Learnings from the World Gas Conference 2012 – Mary Seely & Ryan McKee
- September 2012 – Carbon Price – Implications for the energy industry –Kyra Reznikov

Following the success of the sponsorship by the SA Branch for two YEP members (Mary Seely and Ryan McKee) to attend the 2102 World Gas Conference in Kuala Lumpur in June 2012, during 2012/13 the Branch decided to sponsor the attendance of one YEP member (Katherine Averin) at the World Energy Congress to be held in October 2013 in Daegu, South Korea.

## **Sydney Branch**

### **Sydney Branch Committee:**

John Blik	<i>Chair &amp; AIE Board Member</i>
Denis Cooke	<i>Vice Chair</i>
Manuela Crank	<i>Hon. Secretary</i>
Graham Lowry	<i>Hon. Treasurer</i>
Paul McGregor	<i>AIE Board member</i>
Tony Vassallo	<i>AIE Board member</i>
Nyrie Palmer	<i>Journal Correspondent</i>
David Hawley	Ian Plumb
Charles Sorrell	Gordon Weiss
Claire Hashman	<i>– YEP Representative (Co-opted)</i>

2012-13 was a very busy year for the Sydney Branch. In addition to hosting the biennial AIE National Conference in late November, a major undertaking for the branch, we also hosted or co-hosted six technical meetings and two half-day forums.

Topics covered in our evening technical seminars included solar energy deployment, green buildings, energy storage for renewables, the US shale gas industry, low carbon policy perspectives, and renewable and fossil energy costs. We thank the following organisations for supporting the branch in-kind by providing a venue (and in many instances also catering) for one of these events: University of Sydney; AECOM; Arup; Griffith Hack; Clayton Utz; Engineers Australia; Bloomberg. The best indication of enthusiasm of AIE members and friends for our event program is their attendance, and we were pleased that most of our events during the year were very well attended, with a pleasant buzz in the room during coffee breaks, lots of questions for speakers, and many attendees staying for some time after the formal presentations to discuss the topics and network with fellow attendees.

Our half-day forum on smart meters in May 2013 was attended by a diverse group of members and non-members, with some attendees travelling interstate to participate in this event which drew together a wide range of speakers including energy retailers, technology providers, smart grid advocates, community and public interest organisations and the NSW government.

Hot on the heels of the May half-day forum, at our June half-day forum eight panellists and a very engaged audience explored whether or not there is a looming natural gas shortage in NSW. In an indication of the importance of this issue to many of our members, the event was very well attended. A top-class venue and catering were graciously provided by Minter Ellison lawyers.

Hosting of the AIE National Conference, held every two years, was in 2012 the responsibility of the Sydney Branch. A fantastic job was done by the National Conference Organising Committee comprising John Blik, Denis Cooke, Ian Plumb, Tony Vassallo and Nyrie Palmer, with assistance also from Sydney Branch member Wendy Chapman. The Organising Committee worked tirelessly during 2011 and 2012 in the long lead-up to the National Conference to put together an ambitious and extensive program for the two-day event.

Held at Sydney's prestigious Intercontinental Hotel, conference keynote speakers included International Energy Agency Executive Director, Maria van der Hoeven, Santos CEO, David Knox, Resources & Energy Ministers Martin Ferguson (Federal) and Chris Hartcher (NSW), with an official opening and welcome by Rob Stokes, NSW Parliamentary Secretary for Renewable Energy. The conference covered a wide range of energy issues in multiple parallel sessions, with a total of 60 presenters and panel speakers, including 7 keynotes.



*AIE 2012 National Conference keynote speakers - Monday 19 Nov. 2012*



*AIE National Postgraduate Student Awards participants at the AIE National Conference in November 2012*

Copies of the conference presentations can be found at:  
[http://www.aie.org.au/AIE/Events/Past\\_Events\\_2012.aspx](http://www.aie.org.au/AIE/Events/Past_Events_2012.aspx)

Sydney Branch technical events included presentations by a number of international speakers, as well as representatives of major corporates, innovative start-ups, consultants and government. We were pleased to receive lots of positive feedback about our events from members during the year. Such feedback sustains and (to use an energy industry pun) fuels our efforts to provide a forum for members to not only expand their professional knowledge but also socialise and network with energy industry colleagues.

### **Sydney Branch 2012-13 Program:**

<b>Date / Type</b>	<b>Topic</b>	<b>Presenter(s)</b>
23 July 2012 (Meeting)	<i>Solar Energy Deployment in the UAE: The Role of the Masdar Institute</i>	Dr Matteo Chiesa, Assoc Prof ME/MS&E, Masdar Institute, UAE
24 September 2012 (Meeting)	<i>1 Bligh Street, A World Class Building for Sydney</i>	Tim Elgood, Arup
9 October 2011 (AGM event)	<i>Securing our Renewable Energy Future with Storage</i>	Peter Coppin, CSIRO Energy Transformed Flagship
15 October 2012	Paper submissions Sydney Postgraduate Student Energy Awards at National Conference	14 Sydney Branch entrants
<b>19-20 November 2012 (Conference)</b>	<b>AIE National Conference</b>	International & National speakers + 16 finalists for Postgrad Student Awards
19 February 2013 (Presentation)	<i>The Emerging Shale Gas Industry in the US - The Pennsylvania Experience</i>	Thomas Murphy, Co-Director Penn State Marcellus Center for Outreach and Research, Penn State University
27 February 2013 (Four Societies Meeting)	Four Societies Meeting - <i>Going Low Carbon - the Approach of the International Energy Policy Institute</i>	Prof Stefaan Simons, Director, Int'l Energy Policy Institute, Univ College London
8 April 2013 (Meeting)	<i>Wind &amp; Solar - Now Cheaper than Fossil Fuels?</i>	Kobad Bhavnagri – Bloomberg New Energy Finance
6 June 2013 (Half-day Seminar)	<i>Smart Meters in NSW: Hot Technology or Hot Potato?</i> - Half-day Forum co-organised by Australian Alliance to Save Energy (A2SE)	9 speakers from the Australian Energy Market Commission; NSW Department of Trade & Investment Resources & Energy; Ausgrid; AGL Energy; Moreland Energy Foundation; Public Interest Advocacy Centre; DNV KEMA; IBM Australia & Smart Grid Australia.
24 June 2013 (Half-day Seminar)	<i>NSW Looming Gas Shortage. Fact or Fiction? Half-day Forum</i>	8 speakers from NSW Trade & Investment Resources & Energy; Wood Mackenzie; Aust Petroleum Production & Exploration Assoc; Jemena; Energy Users Assoc of Aust; NSW Trade & Investment Regional Infrastructure & Services; Minter Ellison Lawyers; & Grattan Institute.

### **Sydney – Young Energy Professionals (YEPs)**

Under the leadership of Sydney YEP convenor Claire Hashman, with assistance from other members of the YEP Working Group, three technical events were held during the year by Sydney YEPs. The three YEP technical forums were sponsored by AECOM (Solar PV), Sparke Helmore (Year Ahead in Energy) and SMEC Australia (Aviation Fuels), who kindly hosted and provided catering.

A fundraising event was also held during the year for Pollinate Energy, which is working to bring small scale renewable energy to rural areas in India. \$350 was raised by YEPs for Pollinate Energy from door fees at the event.

YEP events are very similar to branch technical events, except that YEPs set the agenda and plan the event including topic, speakers and venue; with the aim being to provide a forum for younger (under 35) AIE members to network and undertake professional development. All AIE members are welcome to attend YEP events and frequently do, given that the topics are often of interest to our members of all ages.

**Sydney Branch YEP events 2012-13:**

Date / Type	Topic	Presenter(s)
10 September 2012	<i>Solar PV – Market Price and Value Update</i>	Kobad Bhavnagri – Bloomberg New Energy Finance Robert Bartrop – First Solar Juliana Weingaertner - IPART
18 March 2013	<i>The Year Ahead in Energy</i>	Ian MacGill, Senior Lecturer in Energy, UNSW Scott Taylor, General Group Manager, Infigen. Adrian Amey, Manager Energy Policy, NSW Division Resources and Energy
30 May 2013	Fundraising/Networking Event in support of <i>Pollinate Energy-India</i>	Monique Alfris, co-founder of Pollinate Energy
18 June 2013	<i>The Future of Aviation Fuels in Australia</i>	Dr Susan Pond - Chair, Australian Initiative for Sustainable Aviation Fuels & Adjunct Professor at the United States Studies Centre, USyd Flyn Van Ewijk - General Manager of Environment and Sustainability Aviation Fuels, Qantas

**Changes to the Sydney Branch secretariat**

At the end of the June 2013, our branch secretary of many years, Gwen Cant, resigned from the role. Gwen's departure was communicated to Sydney branch members and friends, many of whom have been greeted by Gwen when attending our technical events and seminars. The committee thanks Gwen for all her hard work and dedication to the branch during her years in the role and wish her the best for the future. The branch is currently assessing how it will proceed in future and whether the paid secretary position will remain. For the time being, matters related to the secretariat are being handled by the Honorary Secretary Manuela Crank, working closely with the rest of the committee and AIE National secretariat.

**Tasmanian Branch****Tasmanian Branch Committee:**

Patrick Burke	<i>Chair &amp; Hon. Treasurer</i>
Jane Sargison	<i>Vice Chair &amp; AIE Board Member</i>
Giles Whitehouse	<i>Hon. Secretary</i>
John Cannell	Kim Lee Chang
Rick Perrin	

The Tasmanian Branch Committee is a small group dedicated to providing Tasmanians with understanding and awareness of energy issues locally, nationally and globally. The Branch focuses its efforts on holding quality events with significance to those in the wider energy industry and those with an interest in the industry itself.

The Tasmanian Branch Committee has been relatively quiet in the latter half of 2012-13 period due to availability of committee members. The committee welcomes new ideas and input from AIE members in Tasmania.

Three meetings were organised during the year which were well attended and received.

**Tasmanian Branch 2012-13 Program:**

Date	Topic	Presenters
17 July 2012	<i>Bio-fuels: The answer or just more questions?</i>	Graeme Dunstan, CSIRO
19 Sept 2012	<i>Demand Management in Electricity Networks</i>	Dr. Thanh Nguyen, MAIE, Aurora Energy Pty Ltd James O'Flaherty, Aurora Energy Pty Ltd
8 November 2012	<i>All FIRED up" increasing renewable energy generation on Flinders Island</i>	Rick Perrin, MAIE, Joule Logic Paul Fulton, Joule Logic

## OIL & GAS SPECIAL INTEREST GROUP (SIG)

The Oil & Gas SIG continues to provide an up to date service for AIE members interested in this topic, through the efforts of its Convenor, Eriks Velins. The service is largely delivered via the website with two components, Oil & Gas Links and Interesting & Useful Articles.

The Links cover Regulation of the Oil & Gas Industry, Australian and Overseas Associations, Australian and Overseas News and Articles, Australian and International Statistics and Technical-Economic data. They have been selected to provide the user with a free, independent and reliable overview of the industry.

The articles have been selected to provide insight into particular issues faced by the industry in order to stimulate an informed discussion. The Convenor welcomes feedback and contributions.

To provide an additional service the SIG now has an RSS Feed for those who want to subscribe to receive notification when new material is added to the site.

## YOUNG ENERGY PROFESSIONALS (YEPs)

This encouraging movement, within the AIE membership, continues to gain momentum in the Institute.

The foundation group in Sydney has now been joined by similar groups in Melbourne, South Australia and Perth. A new YEP group was launched in Brisbane in 2012-13.

The groups have conducted a range of meetings as described in the respective host Branch programs above.

The existing YEP groups are available to provide advice and support to new start up YEP groups.

YEP members have already served on the AIE Board and several Branch committees and their contribution is being made in the ongoing development of the Institute.

In addition, the influx of YEPs to the AIE has significantly changed the age profile of the organisation for the better.



*AIE Brisbane Branch launched its Young Energy Professionals group in October 2012*

## THE AIE ENERGY STUDY SCHOLARSHIP

Elisabeth Tourneboeuf - a young engineer with AECOM in Sydney and Graduate Member of AIE - was the winner of the 2012-13 AIE Energy Study Scholarship from a strong field of applicants. The scholarship provided partial funding for her to visit Germany, Spain, Italy and France in a well planned program to meet with companies involved in making and installing large scale solar PV plants, with the express interest of finding ways to lower the development costs of large installations in Australia.

It is pleasing to note that for 2013-14 a good field of strong applicants has been received for the Scholarship by the closing date in August 2013. The results will be announced shortly.

## COMMUNICATIONS

The Communications Committee continues to work to improve the transmission of energy and AIE issues to our members and the broader public through the following channels:

### *The AIE Energy News Journal*

The official publication of the Australian Institute of Energy, *Energy News*, continues to be an important service to members, both for its interesting content and its role in communication between the members, the Board and Branches.



Four full colour issues were published in 2012-13 and the quality of presentation and content continues to improve. The Board congratulates our editor, Joy Claridge on her excellent work in steadily raising the standard and profile of the Journal, which is one of the key services provided to AIE members. This was confirmed in the strong rating the Journal receives in our Member Satisfaction Surveys.

The revenue from advertising, mainly from Corporate Members, continues to increase and is now making a useful contribution to publication costs. The Corporate Member Directory in the Journal has proved popular because it gives companies an excellent profile at modest cost.

The editor is always delighted to receive suggestions, articles and letters and looks forward to hearing from you at [editor@aie.org.au](mailto:editor@aie.org.au).

### **Monthly Email News**

The Board uses the facilities provided by PAMS to distribute a regular monthly email to members and extended contact list of interested parties who have provided email addresses.

The objective is to promote attendance at AIE Meetings and to advise of energy related meetings scheduled by others, particularly not-for-profit organisations. The Email News also provides information on other energy matters such as government requests for submissions or applications for grants as well as notices on AIE administration matters such as the call for Board nominations or the availability of the Annual Report on-line.

The email news, in an attractive new format, has links to meeting flyers, registration forms and on-line registration services for Branches using these facilities. Some branches follow this up with Branch emails direct to their Branch members and contacts to reinforce the message.

PAMS distributes the email on the second Tuesday of each month and a reminder is sent to Branches a week before to provide content and links to register for meetings which Branches wish to promote. Branches are encouraged to make full use of this promotional service provided at Board expense.

If you have an email address but have not provided it, please contact PAMS ([aie@aie.org.au](mailto:aie@aie.org.au)) to add it to your database profile, or edit your profile in the database on-line. We do not make our mailing list (email or snail mail) available to third parties so you are not going to be flooded with spam.

Some Branches which previously maintained their own contact databases have now integrated their data with the national database maintained by PAMS. This avoids duplication and ensures they have access to current membership data and minimises the risk of breaches of privacy regulations.

### **On-line News**

The daily energy news clipping service continues to be one of the draw cards for visits to the AIE web site. The service provides a screened list of links to local energy news stories. In the upgraded website now operating (see below), the On-line News appears as a moving ticker tape display on the home page.

### **AIE Web page**

The AIE webpage incorporates a website content management system to enable Branches and other users to manage their own web page. It also provides a range of on-line services including AIE event bookings. A major upgrade of the website commenced in May 2013 to improve member services, associated with an upgrade of the association management software used by our service provider PAMS.

This upgrade is now complete and operating. It has new features and has made accessing the site and registering for events easier as well as simplifying the log on process at [www.aie.org.au](http://www.aie.org.au).

### **On-line Services**

Included in the services available on the website is an on-line service for payment of subscriptions and most AIE event bookings around the country. Access to this booking service is now simpler with the website upgrade referred to above.

Another new service launched in 2012-13 is the ability to complete and submit membership applications on-line. This has speeded up processing and reduced data entry errors. It is available under 'Membership' on the web site.

If at any stage you are having problems registering, it possibly relates to remembering your user name and or password to logon. If so, click the 'Forgot your password?' link and you will be sent a temporary one. If you continue to have a problem, please call PAMS on the Free Call number 1800 629 945 and their helpful staff will be happy to assist you.

## AUDITED ACCOUNTS FOR 2012-13

The following pages comprise the audited accounts of the AIE for the 2012-13 Financial Year. These accounts include:

- The consolidated accounts of the Institute as a whole including the Board and the eight Branches, and
- The separate accounts of the Board.

The AIE had a difficult year financially in 2012-13, with a consolidated operating loss of \$68,171. The Board in its operations contributed \$26,158 to this loss, following a loss by the Board of \$11,778 last year.

The 2012-13 accounts show the Institute is still in a sound financial state with significant reserves held by the Board and its Branches. The Board reserves of \$190,920, (excluding the Scholarship Fund) are equivalent to 1.36 times subscription revenue. The Branches hold a further \$287,136 in reserves, the bulk of which is held by 2 or 3 of the more affluent Branches.

The Board is aware it is not sustainable to cover its operating losses from its reserves in the longer term and it needs to address the current imbalance between income and expenditure.

The audit was performed by John Watty of ProAcct Accountants, Melbourne.

If you have any questions on the accounts please contact the Treasurer at [treas@aie.org.au](mailto:treas@aie.org.au).

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# AUSTRALIAN INSTITUTE OF ENERGY

A Company Limited by Guarantee

## DIRECTORS' REPORT

Your Directors submit herewith their report of the Australian Institute of Energy for the financial year ended 30 June 2013.

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

Brian Truman	Tony Vassallo	Michael Cochran
Paul McGregor	Glen Currie	David Allardice
Clare Anderson	Peter Halyburton	Anntonette Dailey
Andrew Dicks	Peter Gorton	Peter Halyburton
Murray Meaton	Paul Riordan	Jane Sargison

All Directors are members of the Australian Institute of Energy and hold qualifications in energy related disciplines.

The principal activities of the Institute in the course of the year were to advance the scientific, technological and social studies and professional practice of energy disciplines and to enhance their contribution to the public welfare by encouraging the development of all branches of energy disciplines. There was no significant change in the nature of the principal activities or state of affairs of the Institute nor are there any likely future developments which require comment herein.

The consolidated surplus (deficit) of the Institute for the year was (\$68,171) : (2012: \$37,667). Of this the Board contributed a surplus (deficit) of (\$26,158) : (2012: (\$11,788)).

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the Institute, the results of those operations or the state of affairs in future financial years except as noted herein.

The operations of the Institute are not impacted by any significant environmental regulation under the law of the Commonwealth or of a State or Territory.

The following table sets out the number of Board meetings held during the year ended 30 June 2013 and the number of meetings attended by each Director.

Director	Board Meetings	
	Attended	Eligible
Mr Brian Truman (President)	4	4
Dr Tony Vassallo (Vice President to 25 Feb 2013)	3	4
Mr Michael Cochran (Vice President from 25 Feb 2013)	3	4
Mr Paul McGregor (Hon Secretary)	4	4
Mr Glen Currie (Hon Treasurer) - (resigned 29 June 2013)	4	4
Dr David Allardice (retired 24 Feb 2013)	2	2
Dr Clare Anderson (appointed 25 Feb 2013)	1	2
Mr John Blik (appointed 25 Feb 2013)	2	2
Ms Anntonette Dailey (Joseph) - (resigned 10 Nov 2012)	1	1
Dr Andrew Dicks	2	4
Mr Peter Gorton (appointed 17 Nov 2012)	3	3
Mr Peter Halyburton (appointed Nov 2011)	2	2
Mr Murray Meaton	3	4
Mr Paul Riordan	4	4
Dr Jane Sargison (resigned Jan 2013)	1	2

Since the Institute is a non-profit organisation the Directors recommend that no dividend be paid. No amounts have been declared or paid by way of dividends since the end of the previous financial year.

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

**AUSTRALIAN INSTITUTE OF ENERGY**  
**A Company Limited by Guarantee**  
**DIRECTORS' REPORT (Continued)**

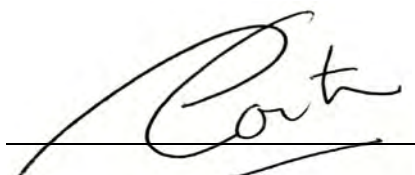
No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

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

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

This report is made in accordance with a resolution of the Directors and is signed for and on behalf of the Directors by:

Peter Gorton – Honorary Treasurer



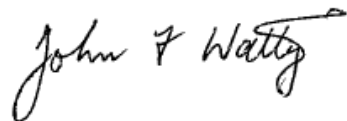
Dated: 4 October 2013

Melbourne

**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**  
**TO THE DIRECTORS OF AUSTRALIAN INSTITUTE OF ENERGY**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012, there have been:

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



**John Francis Watty**  
Registered Company Auditor  
255 Whitehorse Rd,  
Balwyn Vic 3103

Dated: 4 October 2013

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b><u>REVENUE FROM ORDINARY ACTIVITIES</u></b>			
<b>Operating activities</b>			
Proceeds from meetings, functions and conferences		129,995	167,775
Sponsorship, donations and other revenue		15,652	3,098
Subscriptions from members		139,659	139,953
Journal sales and advertising		2,570	4,449
Share of Profit (Loss) from other conferences		-	67,714
		287,876	382,989
<b>Non-operating activities</b>			
Interest received		20,154	29,370
		20,154	29,370
<b>TOTAL REVENUE FROM ORDINARY ACTIVITIES</b>		<b>308,030</b>	<b>412,359</b>
<b><u>EXPENDITURE FROM ORDINARY ACTIVITIES</u></b>			
AIE advertising, promotion and development		1,839	11,388
Audit and accountancy fees	14	9,405	9,180
Bank charges		3,448	4,247
Banners		1,850	1,750
Conference expenses		13,627	227
Depreciation		236	270
Donations		1,000	80
Executive officer's fees		8,800	-
General expenses		758	3,312
Insurance		4,634	5,091
Internet expenses		3,295	6,513
Journal publication costs		53,841	40,686
Meetings and functions		105,813	127,880
On Line News		2,850	4,615
Postage and telephone		5,682	4,476
Printing and stationery		5,035	4,491
Scholarships, prizes and awards		23,601	12,042
Sponsorship		5,600	8,000
Subscriptions		-	724
Travel and board meeting expenses		25,986	16,969
Administration services		98,901	112,751
<b>TOTAL EXPENDITURE FROM ORDINARY ACTIVITIES</b>		<b>376,201</b>	<b>374,692</b>
<b>OPERATING SURPLUS (DEFICIT) FOR THE YEAR</b>		<b>(68,171)</b>	<b>37,667</b>
<b>INCREASE (DECREASE) IN RETAINED EARNINGS FOR YEAR</b>		<b>(68,171)</b>	<b>37,667</b>

The accompanying notes form part of these accounts and are to be read in conjunction therewith.

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2013**

<b><u>CURRENT ASSETS</u></b>	<b>NOTE</b>	<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
Cash and cash equivalents	2	689,275	748,673
Trade and other receivables	3	10,410	31,746
Inventories	4	705	705
Other current assets	5	6,169	1,752
<b>TOTAL CURRENT ASSETS</b>		<b>706,559</b>	<b>782,876</b>
<b><u>NON-CURRENT ASSETS</u></b>			
Property, plant and equipment at cost		810	810
Less Accumulated Depreciation		(506)	(270)
<b>TOTAL NON-CURRENT ASSETS</b>		<b>304</b>	<b>540</b>
<b>TOTAL ASSETS</b>		<b>706,863</b>	<b>783,416</b>
<b><u>CURRENT LIABILITIES</u></b>			
Trade and other payables	6	13,434	16,054
Subscriptions received in advance	7	75,140	80,902
<b>TOTAL CURRENT LIABILITIES</b>		<b>88,574</b>	<b>96,956</b>
<b>TOTAL LIABILITIES</b>		<b>88,574</b>	<b>96,956</b>
<b>NET ASSETS</b>		<b>618,289</b>	<b>686,460</b>
<b><u>EQUITY</u></b>			
Retained Earnings		618,289	686,460
<b>TOTAL EQUITY</b>		<b>618,289</b>	<b>686,460</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2013**

<b>Retained Earnings</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Opening Balance	686,460	648,793
Surplus (Deficit) for the year	(68,171)	37,667
Balance at 30 June	<u>618,289</u>	<u>686,460</u>

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>NOTE</b>	<b>2013</b>	<b>2012</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flows from Operating Activities</b>			
Receipts from operating activities		292,649	384,005
Interest received		20,154	28,494
Payments for operating activities		(372,201)	(410,153)
Net cash flow provided by operating activities	11a	<u>(59,398)</u>	2,346
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		-	(810)
<b>Cash flows from financing activities</b>			
Net increase (decrease) in cash held		<u>(59,398)</u>	1,536
Cash at the beginning of the financial year		<u>748,673</u>	<u>747,137</u>
Cash at the end of the financial year	11b	<u><u>689,275</u></u>	<u><u>748,673</u></u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

### NOTE 1 - SIGNIFICANT ACCOUNTING METHODS

#### Basis of Preparation

The Australian Institute of Energy has elected to early adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053 *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements*. Accordingly the Institute has also early adopted AASB 2011-2: *Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project - Reduced Disclosure Requirements* and AASB2012-7: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements* in respect of AASB 2010-6: *Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets* and AASB 2011-9: *Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income*.

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and received the major part of its income from subscriptions, conferences and lectures.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the presentation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial report has been prepared on an accruals basis except for certain small branches which amounts have been recorded on the cash basis, and is based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### Accounting Policies

a) Accounting for Regional Branches

All activities of the Branches as presented in the audited financial statements to the Board, have been included in the Income Statement and the known assets of each Branch as at 30 June 2013 have been included in the Balance Sheet.

b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on the basis of weighted average costs.

c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses. Fixed assets are depreciated by the straight-line method over a four year period.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

e) Revenue

Revenue from membership subscriptions is recognised in the period to which it relates. Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of these grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided. All revenue is stated net of the amounts of goods and services tax (GST).



**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**NOTE 1 - SIGNIFICANT ACCOUNTING METHODS (cont'd)**f) Contributions

The Institute receives non-reciprocal contributions from other parties for a nominal value. These contributions are recognised at the fair value on the date of receipt at which time an asset is recorded in the balance sheet and revenue in the income statement.

g) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

h) Critical Accounting Estimates and Judgments

There were no critical accounting estimates and judgments in respect of the amounts in this Report.

i) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Taxation Office.

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 statement of financial position.

j) Financial Instruments*Recognition and Initial Measurement*

Financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. The entity does not have complex financial instruments. The financial instruments on the entity's balance sheet are all non-derivative in nature, namely cash and cash equivalents, receivables and payables.

Financial instruments are classified and measured as set out below.

*Derecognition*

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged or cancelled or have expired.

*Classification and Subsequent Measurement**(i) Receivables*

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

*(ii) Held-to-maturity investments*

Held-to-Maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intentions to hold these investments to maturity.

*(iii) Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost.

*Impairment of Assets*

At the end of each reporting period, the Institute assesses whether there is any indication that an asset may be impaired.

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**NOTE 1 - SIGNIFICANT ACCOUNTING METHODS (cont'd)**

h) Contributions

The Institute receives non-reciprocal contributions from other parties for a nominal value. These contributions are recognised at the fair value on the date of receipt at which time an asset is recorded in the balance sheet and revenue in the income statement.

i) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

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j) Financial Instruments

*Recognition and Initial Measurement*

Financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. The entity does not have complex financial instruments. The financial instruments on the entity's balance sheet are all non-derivative in nature, namely cash and cash equivalents, receivables and payables.

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Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

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Held-to-Maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intentions to hold these investments to maturity.

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Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost.

*Impairment of Assets*

At the end of each reporting period, the Institute assesses whether there is any indication that an asset may be impaired.

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2 – CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents – Scholarship Reserve	140,233	136,329
Cash and cash equivalents – Other	541,042	304,513
Cash and cash equivalents – Term deposits	8,000	307,831
	689,275	748,673
<b>NOTE 3 – TRADE AND OTHER RECEIVABLES</b>		
Other receivables	4,370	10,870
Interest Receivable	1,040	876
Advance to Sydney Conference Organiser	-	20,000
Advance to Brisbane Conference Organiser	5,000	-
	10,410	31,746
<b>NOTE 4 – INVENTORIES</b>		
Stock of AIE medals	705	705
<b>NOTE 5 – OTHER CURRENT ASSETS</b>		
Prepayments and Deposits	6,169	1,752
<b>NOTE 6 – TRADE AND OTHER PAYABLES</b>		
Accrued expenses	9,435	7,900
Sundry creditors	1,553	3,423
GST	2,446	4,731
	13,434	16,054
<b>NOTE 7 – UNEARNED INCOME</b>		
Subscriptions received in Advance	75,140	80,902

**NOTE 8– SEGMENT INFORMATION**

The Australian Institute of Energy is an Australian professional association operating to advance the development of all energy disciplines, by publishing a journal and holding conferences, seminars and meetings on energy related topics. The operating surplus (Deficit) of \$68,171 (2012: \$37,667) was derived entirely from these activities.

**NOTE 9 – CLAUSE 8 OF THE CONSTITUTION OF THE AUSTRALIAN INSTITUTE OF ENERGY**

*“Every member of the Institute undertakes to contribute to the assets of the Institute in the event of the Institute being wound up during the time that they are a member, or within one year after they cease to be a member, for payment of the debts and liabilities of the Institute contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding fifty dollars.”*

At 30 June 2013 the Institute had 1,389 members (2012: 1,389).

**NOTE 10 – RELATED PARTY INFORMATION**

The following persons each held office as Directors of Australian Institute of Energy during the year :

Brian Truman	Tony Vassallo	Paul McGregor
Glen Currie	David Allardice	Murray Meaton
Michael Cochran	Peter Halyburton	Paul Riordan
Andrew Dicks	Jane Sargison	Anntonette Dailey (Joseph)
Clare Anderson	Peter Gorton	John Blik

Directors do not receive any remuneration or other benefits. Consequently there are no key management personnel compensation benefits to disclose.

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 11 – CASH FLOW INFORMATION</b>		
a. Reconciliation of cash flow from operations with surplus (deficit) for the year ended 30 June 2012/3		
Surplus (Deficit) for the year	(68,171)	37,667
Depreciation	236	270
(Increase) Decrease in receivables	21,336	(24,124)
(Increase) Decrease in inventories	-	-
(Increase) Decrease in prepayments	(4,417)	(831)
Increase (Decrease) in creditors	(2,620)	(14,900)
Increase (decrease) in unearned income	(5,762)	4,264
Net cash flow from operating activities	(59,398)	2,346
b. Reconciliation of Cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
– Cash and cash equivalents	689,275	748,673

**NOTE 12 – FINANCIAL RISK MANAGEMENT**

**a. Financial Risk Management Policies**

The entity's financial instruments consist solely of deposits with banks, accounts receivable and payable. The entity does not have any derivative instruments at 30 June 2013.

- i. Treasury Risk Management  
The board of directors meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.
- ii. Financial Risk Exposure and Management  
The main risks the entity is exposed to through its financial instruments are interest rate risk and liquidity risk.

*Interest rate risk*

Interest rate risk is managed with a mixture of fixed and floating rate bank deposits. At 30 June 2012 approximately 41% of bank deposits are on fixed terms.

*Foreign currency risk*

The entity is not exposed to fluctuations in foreign currencies.

*Liquidity risk*

The entity manages liquidity risk by monitoring forecast cash flows.

*Credit risk*

The entity does not have any material credit risk exposure.

*Price risk*

The entity is not exposed to any material commodity price risk.

**b. Financial Instruments Composition and Maturity Analysis**

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**NOTE 12 – FINANCIAL RISK MANAGEMENT (Continued)**

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing		Non Interest Bearing		Total	
	2013 %	2012 %	2013 \$	2012 \$	2013 \$	2012 \$	2013 \$	2012 \$	2013 \$	2012 \$
<b>Financial Assets</b>										
Cash and cash equivalents	2.00	3.50	681,275	440,842	8,000	307,831	-	-	689,275	748,673
Trade and other receivables	-	-	-	-	-	-	10,410	31,746	10,410	31,746
<b>Total financial assets</b>			<b>681,275</b>	<b>440,842</b>	<b>8,000</b>	<b>307,831</b>	<b>10,410</b>	<b>31,746</b>	<b>699,685</b>	<b>780,419</b>
<b>Financial Liabilities</b>										
Trade and other payables	-	-	-	-	-	-	88,574	96,956	88,574	96,956
<b>Total financial liabilities</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,574</b>	<b>96,956</b>	<b>88,574</b>	<b>96,956</b>

Trade and other payables comprise principally of subscriptions received in advance in the amount of \$75,140 (2012: \$80,902) and the following other payables which are expected to be paid as follows:

	2013 \$	2012 \$
Less than 6 months	13,434	16,054
6 months to 1 year	-	-
<b>Total trade and other payables</b>	<b>13,434</b>	<b>16,054</b>

Trade and other receivables are expected to be collected within 60 days.

**Sensitivity analysis**

**Interest rate risk**

The entity has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity with could result from a change in this risk.

As at 30 June 2013, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

**Change in profit**

- Increase in interest rate by 2%	14,000	15,000
- Decrease in interest rate by 2%	(14,000)	(15,000)

**Change in equity**

- Increase in interest rate by 2%	14,000	15,000
- Decrease in interest rate by 2%	(14,000)	(15,000)

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged. No sensitivity analysis has been performed for foreign exchange risk, as the entity is not exposed to fluctuations in foreign exchange.

**NOTE 13 – COMPANY DETAILS**

The registered office and principal place of business of the company is:  
The Australian Institute of Energy  
First Floor, 613 Canterbury Road  
Surrey Hills Vic 3127

The company did not employ any staff on a full time basis during the year.

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 14 – AUDITORS’ REMUNERATION</b>		
National/Board Audit fees	6,600	6,625
Branch audit Fees	2,805	2,555
	<u>9,405</u>	<u>9,180</u>

**NOTE 15 – EVENTS AFTER THE BALANCE SHEET DATE**

- a. No significant events have occurred after the balance sheet date.
- b. The financial report was authorised for issue on the date specified in the Directors' Declaration.

## DECLARATION BY THE BOARD

The Directors of the Australian Institute of Energy declare that:

1. The financial statements and notes, as set out on pages 3 to 11, are in accordance with the *Corporations Act 2001*; and

- (a) comply with Accounting Standards – Reduced Disclosure Requirements; and
- (b) give a true and fair view of the financial position as at 30 June 2013 and of the performance for the year ended on that date.

2. In the Directors' opinion there are reasonable grounds to believe that the Institute will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Directors and is signed for and on behalf of the Directors by:

A handwritten signature in black ink, appearing to read 'Gorton', with a horizontal line underneath the name.

Peter Gorton  
Honorary Treasurer

Dated: 4 October 2013

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE AUSTRALIAN INSTITUTE OF ENERGY

### Report on the Financial Report

I have audited the accompanying financial report of the Australian Institute of Energy (the Institute), which comprises the statement of financial position as at 30 June 2013, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Institute. The accounts are the consolidated accounts of the Institute and the Branches and Division it controlled at the year's end or from time to time during the financial year.

### **Directors' Responsibility for the Financial Report**

The directors of the Institute are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These standards require that I 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 entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

The names of the branches controlled during all or part of, or at the end of the financial year are set out below. We have not acted as auditors for all of these branches. We have, however, received sufficient information concerning those branches to enable us to form an opinion on the consolidated accounts.

Brisbane Branch;  
Canberra Branch;  
Melbourne Branch;  
Newcastle Branch; and

Perth Branch;  
South Australia Branch;  
Sydney Branch;  
Tasmania Branch;

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

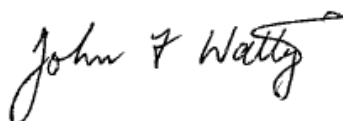
### **Independence**

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Australian Institute of Energy would be in the same terms if given to the directors as at the time of this auditor's report.

### **Auditor's Opinion**

In my opinion the financial report of the Australian Institute of Energy is in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the Institute's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards and the Corporations Regulations 2001.



**John Francis Watty**  
Registered Company Auditor  
255 Whitehorse Road, Balwyn  
4 October 2013



**AUSTRALIAN INSTITUTE OF ENERGY - BOARD  
INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b><u>REVENUE FROM ORDINARY ACTIVITIES</u></b>		
Interest received	11,793	18,685
Profit share from conferences	25,000	1,526
Subscriptions	139,659	139,953
Journal sales and advertising	2,570	4,449
Sponsorship	-	-
Sundry income	23	460
	<hr/> 179,045	<hr/> 165,073
<b><u>EXPENDITURE FROM ORDINARY ACTIVITIES</u></b>		
AIE promotion and development	1,839	11,094
Audit and accounting fees	6,600	6,625
Bank charges	2,524	3,185
Banners	1,850	-
Conference expenses	2,826	227
Depreciation	236	270
Executive officer's fees	8,800	-
General expenses	87	1,898
Grants to branches	-	2,000
Insurance	4,634	5,091
Internet and web expenses	2,250	6,413
Journal publication costs	53,841	40,686
Loss on National conference	10,801	-
On Line News Expenses	2,850	2,824
Postage and telephone	4,629	3,912
President's expenses	-	-
Printing and stationery	4,243	2,848
Scholarship expenses	6,000	-
Scholarships, prizes and awards	-	536
Travel and Board Meeting Expenses	21,057	16,565
Administration services	70,136	72,677
	<hr/> 205,203	<hr/> 176,851
<b>SURPLUS (DEFICIT) FOR YEAR</b>	<hr/> <b>(26,158)</b>	<hr/> <b>(11,778)</b>

**AUSTRALIAN INSTITUTE OF ENERGY - BOARD****BALANCE SHEET****AS AT 30 JUNE 2013**

<b><u>CURRENT ASSETS</u></b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Cash and cash equivalents – Scholarship Reserve	140,233	136,329
Cash and cash equivalents – Other	285,562	294,931
Trade and other receivables	5,440	20,000
Prepayments	3,442	1,751
Inventories	705	705
<b>TOTAL CURRENT ASSETS</b>	<b>435,382</b>	<b>453,716</b>
<b><u>NON-CURRENT ASSETS</u></b>		
Property, plant and equipment	810	810
Less: Accumulated depreciation	(506)	(270)
<b>TOTAL NON-CURRENT ASSETS</b>	<b>304</b>	<b>540</b>
<b>TOTAL ASSETS</b>	<b>435,686</b>	<b>454,256</b>
<b><u>CURRENT LIABILITIES</u></b>		
Trade and other payables	11,150	11,813
Subscriptions received in advance	75,141	80,902
Branch and division funds	18,242	4,230
<b>TOTAL CURRENT LIABILITIES</b>	<b>104,533</b>	<b>96,945</b>
<b><u>NON-CURRENT LIABILITIES</u></b>	-	-
<b>TOTAL LIABILITIES</b>	<b>104,533</b>	<b>96,945</b>
<b>NET ASSETS</b>	<b>331,153</b>	<b>357,311</b>
<b><u>EQUITY</u></b>		
Retained Surplus at the beginning of the financial year	357,311	369,089
Net Surplus (Deficit) for the financial year	(26,158)	(11,778)
<b>TOTAL EQUITY</b>	<b>331,153</b>	<b>357,311</b>

**AUSTRALIAN INSTITUTE OF ENERGY - BOARD**

**TREASURER'S REPORT**

The attached Income Statement and Balance Sheet for the year 1 July 2012 to 30 June 2013 are in accordance with the books and records and present a true and fair view of the state of affairs as at 30 June 2013 and of the results for the year ended on that date for the Board of the Australian Institute of Energy.



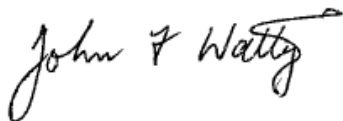
Peter Gorton  
Honorary Treasurer

Dated: 4 October 2013

Melbourne

**AUSTRALIAN INSTITUTE OF ENERGY - BOARD  
AUDITOR'S REPORT**

The attached Income Statement and Balance Sheet for the year 1 July 2012 to 30 June 2013 are in accordance with the books and records and present a true and fair view of the state of affairs as at 30 June 2013 and of the results for the year ended on that date for the Board of the Australian Institute of Energy.



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**John Francis Watty**  
Registered Company Auditor  
255 Whitehorse Rd  
Balwyn Vic 3103

Dated: 4 October 2013