

Sustainability Victoria Annual Report

2019-20



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Declaration in report of operations

Responsible Body Declaration

In accordance with the *Financial Management Act 1994*, I am pleased to present Sustainability Victoria's Annual Report for the year ending 30 June 2020.

A handwritten signature in black ink that reads "Vicky Darling". The signature is fluid and cursive, with the first name "Vicky" and last name "Darling" clearly distinguishable.

Vicky Darling

Chairperson
Sustainability Victoria
December 2020

Acknowledgment

Sustainability Victoria acknowledges the Traditional Owners and custodians of the land upon which we live and work. We pay our respects to their Elders, past and present. We draw inspiration from their traditional care of the land, water and air and join them in protecting these for all Victorians; now and in the future.

About us

Sustainability Victoria's (SV) statutory objective is to facilitate and promote environmental sustainability in the use of resources. Established under the *Sustainability Victoria Act 2005*, SV is a statutory authority with a Board appointed by the Minister for Environment and Climate Change.

We provide a first port-of-call for all Victorians, to inspire practical ideas and advice, and improve our environment and use resources wisely.

Our Vision

Our vision is a sustainable, thriving Victoria.

Our purpose

Our purpose is to achieve a circular, climate resilient economy in Victoria and meet government targets in recycling and zero net emissions.

We are passionate about creating a future where waste is designed out of the system and products and materials stay in our economy for as long as possible. We are dedicated to working alongside communities to create a local, thriving lifestyle, where there are no net carbon emissions, Victorians are healthy and our economy, strong. We want everyone to enjoy a healthy environment and quality of life now, tomorrow and always.

Our goal is to become Australia's most sustainable state by 2030, and a global leader in sustainability solutions by 2050.

Our strategic focus

Over the past four years, we've been working to deliver our SV2020 strategy under two priorities:

- Priority One: Help Victorians to act on climate change
- Priority Two: Help Victorians to use resources wisely

From 2020 to 2023, we'll be delivering our work under SV2023 with five strategic focus areas:

1 We influence producers and regulators to retain highest product value

We will work with Victorian businesses to find collaborative opportunities to reduce waste, increase recycling, and boost revenue by extending the lifespan of materials used in products. We will support innovation within, and across, sectors.

2 We enable resource recovery and reuse

We continue to provide long-term planning for waste and resource recovery infrastructure at state and regional levels, with the development of the Victorian Recycling Infrastructure Plan. The plan provides certainty for industry investment and identifies where the system can maximise recovery and reuse, while reducing harm to the environment and to community health and safety.

3 We lead community behaviour change to reduce emissions and waste

SV seeks to understand impacts across the entire supply chain and identify the best interventions at different levels of the system. We provide clear and engaging information to the Victorian community and work with businesses to improve the system in which Victorians make everyday decisions.

4 We proactively identify future opportunities through data insights and system thinking

SV collects and provides reliable data, market and behavioural insights. This information can inform sound investment, improved waste and recycling management, track Victoria's progress to a circular economy, influence climate change and energy initiatives, and articulate Victoria's transition to a circular, climate resilience economy.

5 We partner with our community to achieve local solutions

SV works with communities to deliver statewide strategies at a local level. We support communities to transition from high waste and emission livelihoods and lifestyles, to create new, sustainable business and social models. The Recycling Victoria Policy and Climate Change Framework and policies provide Victorians with the confidence to invest, and the ability to network and share resources. SV goes further, connecting them to each other and to low cost capital grants, and helping fast-track small-scale community projects.

Message from the Chair and CEO

Sustainability Victoria (SV) empowers Victorians to live sustainably by taking action on climate change and using our precious resources wisely – to deliver a sustainable future for us all.

2019–20 was a landmark year with the launch of *Recycling Victoria – A New Economy*, the Victorian Government's circular economy policy. Victoria has built a strong foundation for transitioning our waste industry, through funding of over \$300 million for Recycling Victoria – a 10-year plan that will overhaul Victoria's recycling sector, create 3,900 jobs and reduce waste going to landfill. More than that, it will drive fundamental change in our economy to reduce waste and make more productive use of our resources.

As a statutory agency of the Victorian Government, SV works across all levels of government, industry and communities leading the delivery of 14 Recycling Victoria programs and supporting all Victorians to contribute to achieving the *Climate Change Act 2017* target of zero net greenhouse gas emissions by 2050.

Our achievements in 2019–20 include:

Outcomes informed by research and data

Investment in research and timely access to market data is a core commitment of SV. This year, the Research, Development and Demonstration program invested \$1.6 million and leveraged further investment of \$8 million. Through SVs investment in new markets, research and development and upgraded road specifications, Victoria recycled 120,000 tonnes of glass per year into road surfacing, more than any other jurisdiction in Australia.

The Victorian Recovered Resources Market Bulletin published monthly is Australia's most used reference for recycling commodities and up-to-date market intelligence. About 4,000 industry and government stakeholders rely on the Bulletin and its information for commodity price changes and market trends.

A partner with industry

Victoria is the home for national investment in new recycling infrastructure, supporting leading-edge facilities such as Australia's most advanced plastic recycling facility at Advanced Circular Polymers. To date, through direct engagement, \$100 million in private sector and local government funding has been leveraged adding 600,000 tonnes per year of recycling capacity.

Behavioural insights to act

With leading knowledge and expertise in behavioural insights, SV delivered three successful behaviour change programs:

- Know Your Recycling to reduce contamination in household bins was translated into six languages across TV and radio, with 700,000 Victorians accessed social media and website information. In the first month, we achieved a 2 per cent reduction in recycling contamination for soft plastics and bagged plastic bags.
- A campaign to increase awareness of the e-waste to landfill ban reached 5 million Victorians, with council-direct engagement to 45,000 residents, supporting Victorians to identify their personal e-waste and find their local transfer station for drop-off – diverting e-waste from landfill.
- From 1 November 2019, the Victorian Government banned lightweight plastic shopping bags. Our Better Bag Habits campaign achieved a total reach of 9,696,989 and increased awareness of the plastic bag ban among Victorians by 47 per cent. The campaign also resulted in a 2.6 per cent increase in declared reusable bag usage. Visit sustainability.vic.gov.au/PlasticBags

The popular ResourceSmart Schools program which engages with 1,400 Victorian schools and 100 early learning centres supporting our next generation to act, saved \$2.8 million through energy, waste, water and biodiversity initiatives in 2019–20. Infrastructure improvements and behaviour change activities in schools saw 10.4 million kWh of renewable energy installed, reducing 12,000 tCO₂-e annual greenhouse gas emissions.

The TAKE2 climate change initiative continues to grow with 6,000 people and businesses committing to take action.

Recycling Victoria Infrastructure Fund

We launched the Recycling Victoria Infrastructure Fund in 2019–20, and grants will be funded in 2020–21. There is \$11.5 million available for infrastructure to improve the recycling of solvents and \$28 million available across three materials for infrastructure projects to improve the recycling or reprocessing of paper and cardboard, plastics and glass.

Regional engagement

The Local Government Energy Saver 3-year program concluded in 2020, with 22 councils engaged to install 1,539 kW of renewable energy capacity across 205 community facilities – reducing energy use, saving \$816,000 a year in operating costs and reducing greenhouse gas emissions by 3,660 tCO₂-e a year.

This year also saw completion of the Latrobe Valley Home Energy Upgrades program. In 2019–20, 520 upgrades were completed, reducing energy use, saving participants \$250,000 on their yearly energy bills and reducing 700 tCO₂-e annual greenhouse gas emissions.

Organisational performance

SV's Board endorsed a new Financial Sustainability Strategy this year. The strategy is focused on disciplined financial management and growth with new and diversified revenue opportunities.

Leading by example, SV has developed and implemented a 2021 Social Procurement Strategy to leverage our purchasing power to deliver social, economic and environmental outcomes.

On 30 June 2020, we farewelled SV's Board Chair Heather Campbell. During her leadership SV has delivered a diverse range of energy and waste programs, including the rapid establishment of Solar Victoria in 2018. Heather's commitment to delivering the highest impact for all Victorians is an enduring legacy.

SV is looking ahead to 2020–21 with optimism and momentum to continue our reform agenda with a clear purpose and bold ambition to deliver measurable impact at scale. Partnering with all Victorians to deliver a decade of action, as together we transition to a low-carbon future.



Vicky Darling,
Acting Chair



Claire Ferres Miles,
Chief Executive Officer

Purpose and functions

We are a statutory authority established under the *Sustainability Victoria Act 2005* (SV Act). Our job is to deliver programs based on strong research and engagement to turn the Victorian Government's strategic commitments into practical outcomes.

We are responsible for delivering the Victorian Recycling Infrastructure Plan (formerly the Statewide Waste and Resource Recovery Infrastructure Plan), as well initiatives to deliver the Recycling Victoria policy as directed by the Minister's statement of expectations.

We also contribute to policy and legislative outcomes under the *Climate Change Act 2017*, Victorian Climate Change Framework, Energy Efficiency and Productivity Strategy, Renewable Energy Action Plan, the New Energy Technologies Sector Strategy, and the Recycling Industry Strategic Plan.

The SV Act defines SV's powers, duties and functions. One of SV's functions under this Act is to prepare a statewide infrastructure plan and assist in the preparation of regional waste and resource recovery implementation plans (see section 7). The planning responsibilities related to this function are outlined in the *Environment Protection Act 1970*, Part IX, Division 2AC, sections 50AA to 50AH.

SV is part of the Environment and Climate Change Portfolio. The responsible Minister for the period 1 July 2019 to 30 June 2020 was the Hon Lily D'Ambrosio MP, Minister for Energy, Environment and Climate Change.

SV works with portfolio partners – the Department of Environment, Land, Water and Planning (DELWP) and the Environment Protection Authority (EPA).

SV also works closely with waste and resource recovery groups and other Victorian Government departments, including the Department of Treasury and Finance, the Department of Premier and Cabinet, the Department of Education and Training, the Department of Health and Human Services, the Department of Jobs, Precincts and Regions, and many other Victorian and state organisations.

Victoria is an amazing place to live. It's up to all of us to help shape the state of the future.

Performance Reporting (Non-Financial)

SV's work is guided by our organisational strategy. SV2020 sets out our path for achieving a sustainable, thriving Victoria over four years under two priority areas:

- Priority One: Help Victorians act on climate change
- Priority Two: Help Victorians to use resources wisely

2019–20 was the fourth and final year of implementing SV2020.

Our business plan, the *Sustainability Victoria Annual Plan 2019–20* set our delivery priorities for the last year with a focus on a strong finish to 2020 and a head start on our new strategy SV2023.

Our priorities for 2019–20 were to:

- build capacity in the Victorian waste and resource recovery industry
- drive progress towards net zero emissions by 2050
- put power back in hands of Victorians
- support communities to realise their vision of a net zero emissions future
- prepare a systems-based strategy for future programs that will deliver the Victorian Government's circular economy policy.

Operating under COVID-19

Restrictions related to the COVID-19 pandemic affected the delivery of some of our programs in 2019–20. For example, we could no longer complete onsite energy upgrades or visit schools as part of the recruitment for ResourceSmart Schools. Program promotion was put on hold and there was less focus on the environment and climate change.

Despite these challenges, we continued to run numerous programs and campaigns to inspire individuals, households, schools, communities, businesses and local authorities to embrace sustainable practices. Programs that could not be completed in 2019–20 will be rolled over to 2020–21.

Our staff also needed to adapt to remote working and find new ways of working to continue providing expert advice and guidance in energy, materials and waste.

Our work over the years to establish a strong online presence has been particularly beneficial during this time and we have continued to connect and share with Victorians online.

Changes to policy and planning in 2019–20

We have been developing our new organisational strategy, SV2023, and preparing to deliver requirements under

Recycling Victoria: a new economy – the Victorian Government's circular economy policy and 10-year action plan to deliver a cleaner, greener Victoria with less waste and pollution, better recycling, more jobs and a stronger economy.

SV is responsible for delivering the Statewide Waste and Resource Recovery Infrastructure Plan (SWRRIP) (to be re-released as the Victorian Recycling Infrastructure Plan in 2020–21).

The SWRRIP is our 30-year roadmap to improve Victoria's waste and recycling infrastructure. It provides direction on managing Victoria's waste, reducing the amount of materials going to landfill and addressing the changing needs of Victorians.

In 2019–20, we evaluated the effectiveness of the SWRRIP and a detailed report is due in late 2020.

In June 2019, the Victorian Auditor General's Office (VAGO) published an audit investigating whether responsible agencies are providing strategic direction, support and effective regulation in order to maximise the recovery and reprocessing of resources from Victoria's waste streams. VAGO recommended that SV undertake a comprehensive review of the SWRRIP's three complementary strategies:

- Victorian Organics Resource Recovery Strategy
- Victorian Market Development Strategy for Recovered Resources
- Victorian Waste Education Strategy.

SV subsequently launched implementation and evaluation plans for all three.

VAGO's report, *Recovering and Reprocessing Resources from Waste*, can be viewed online at audit.vic.gov.au/report/recovering-and-reprocessing-resources-waste

Recycling Victoria

On 28 February 2020, the Victorian Government released its overarching circular economy policy, Recycling Victoria. The policy outlines the government's direction and priorities for waste and recycling over the next ten years and provides a strategic, coordinated approach in Victoria, including in the areas of waste education, organics management and market development.

The recommendations from the VAGO audit were assessed and contributed to Victoria's strategic direction for waste management, as detailed in Recycling Victoria. The decision was made for Recycling Victoria to supersede the SWRRIP's three complementary strategies. The objectives set out in these strategies will guide work under Recycling Victoria as the policy builds on current programs and develops new initiatives to strengthen the sector.

The SV website includes guidance documents, evaluation summaries and implementation plans which illustrate future priorities and programs in waste education, market development and organics under Recycling Victoria. These documents will reflect the context of the day, while maintaining a long-term vision that aligns with the earlier strategies.

Summary of operational performance

This year marks the completion of the SV2020 strategy and the last year that we report against the annual targets set out in this strategy. In next year's annual report, we will report against the targets in our new strategy, SV2023.

Table 1 lists our performance against the overarching targets set out in SV2020. We have additional yearly targets listed in the 2019–20 business plan, which are covered in the next section, *Key initiatives and projects in 2019–20*.

Performance against outcome performance measures

Table 1: Organisational performance in 2019–20 against SV2020 targets

Organisational performance measures	Unit of measure	2015–16 Baseline	2019-20 Target	2019-20 Actual
Help Victorians to act on climate change				
A third of Victorians will recognise that climate change is a significant issue facing Victoria ¹	Per cent	30%	33% (by 2020)	34%
Our programs will have helped Victoria's households, schools and businesses save \$10 million on their annual energy bills	\$	\$0	\$25,000,000	\$34,188,516
The greenhouse gas abatements achieved through our programs will have increased to 240,000 tonnes CO2 Equivalent per year	t CO2-e	12,000	240,000	358,640
We will have helped 2,000 of Victoria's vulnerable households reduce their energy bills through sustainable housing upgrades	number	0	775	776
Use our resources sustainably				
We will have added enough new capacity to Victoria's waste recycling sector to recycle almost 400,000 tonnes of waste ²	tonnes	7,500	150,000	122,382
We will have helped local governments redirect almost 100,000 tonnes of organic material from landfill	tonnes	20,000	20,000	43,738
By 2020 we will have directly increased Victoria's resource recovery rate by at least 2% and will have influenced an additional 2% through our work ³		67%	71% (by 2020)	70% (in 2018-19)
Enable delivery				
SV will have engaged with 10% of all Victorians through our online platforms	per cent	6%	10%	22%
85% of all our stakeholders will have acknowledged that SV is relevant to the work their organisations perform	per cent	82%	85%	89%
74% of all SV employees feel engaged with the work SV does ⁴	per cent	62%	74%	73%

Notes

[1] SV did not repeat the *Victorians' Perception of Climate Change* research in 2019–20. Although the target was met, 'True Issues' national tracker (strictly not comparable to the Victorian's perceptions survey) conducted by JWS Research shows a decreasing priority of the environment and climate change as the COVID-19 pandemic turns people's minds to other priorities such as hospitals, health and aged care, employment and the economy.

[2] The SV2020 target exceeded, but the 2019–20 Business Plan target of 150,000 tonnes additional capacity was not met. The Resource Recovery Infrastructure Fund program added 122,000 tonnes of capacity to the waste and resource recovery sector year to date. The Alex Fraser project (additional bin at their Clarinda facility) is up and running but SV is yet to receive the commissioning report. The project should add 30,000 to 64,000 tonnes of capacity.

[3] Although the target of a 71 per cent recovery rate will not be met, the rate for 2017–18 increased by 2 per cent to 70 per cent. An increase in reprocessing and reuse of aggregates, masonry and soil accounted for a significant proportion of the increase. Victoria's recovered resources were

predominantly reprocessed locally in 2017–18, with 17 per cent more materials reprocessed in local plants in Victoria than in 2016–17. Current government interventions, including SV's infrastructure programs, should impact the rate beyond 2022.

[4] Target not achieved. The engagement index dropped to 73 per cent from 74 per cent in April. Although not a big decrease, it is significantly lower than SV's highest score of 79 per cent in February 2019. Some fluctuation of the engagement index is understandable and expected throughout 2020. Within the April 2020 result, two questions had significant increases: staff perception of their job, and the impact of their job on others. At an organisational level, SV is addressing immediate engagement issues through transformation-related and wellbeing-support activities, and creating foundations for long-term, positive engagement scores through leadership, workplace co-design and ongoing culture change initiatives. These programs should impact the rate beyond 2022.

State wide impact – Our achievements in 2019-20

\$34 million

Victoria's households, schools and businesses saved on their annual energy bills through SV programs

358,640t CO₂-e

The greenhouse gas abatements achieved through SV programs



Victoria's vulnerable households reduced their energy bills through sustainable housing upgrades



Victorians recognise that climate change is a significant issue facing Victoria

79,938

 Social media followers

122,382 tonnes

Recycling capacity added through 17 recycling infrastructure projects

120,000 tonnes/year

Commercial use of recycled glass enabled through new market investment (R&D).



Jobs and opportunities created for economic growth and regional prosperity



industry and government stakeholder readers of SV Bulletin on recycling commodities market intelligence

205

Community facilities upgraded across 22 councils. \$815,594 reduction of energy costs and 3,664t CO₂-e annual greenhouse gas abatement.



Victorian schools active in the ResourceSmart Schools program, supporting our next generation to act on climate change.



5025

householders safely disposed of 95 t of their toxic household chemicals in 27 Detox Your Home mobile collections



2389 kW

of renewable energy installed on Victorian community and council facilities

70

new or upgraded e-waste facilities delivered

89%

Stakeholders acknowledge that SV is relevant to the work their organisations perform

\$21 million

private and government investment in leading edge recycling infrastructure

\$1.6 million

invested in innovative RD&D projects, researching using more recycled content in infrastructure projects



700,000

Victorians reached by Know Your Recycling campaign with 2% reduction in recycling contamination.



Premier's Sustainability Awards

Finalists report increase in revenue, customers, new partnerships and new business opportunities.

Key initiatives and projects in 2019–20

Priority One: Help Victorians act on climate change

Victoria has joined leading countries and states across the world by committing to reducing emissions and limiting global warming to under two degrees. Through the Climate Change Act, the Victorian Government is aiming for zero net GHG emissions by 2050 and is calling on all Victorians to help us achieve this goal.

The task of reaching net zero emissions by 2050 is complex. In 2019–20, we helped people choose the meaningful actions they can take in their homes, communities and businesses through the following initiatives and projects.

Strategic outcome: Victorians save on energy costs

Reduce energy bills for Victorians

Through our many programs, we have enabled Victorians to collectively save more than \$34 million dollars on their energy bills in the past year (see Table 2).

Programs helping Victorians achieve savings include ResourceSmart Schools, solar PV systems installed last year as part of Solar Victoria, Local Government Energy Saver, Community Power Hubs as well as savings achieved through our housing upgrade and business energy efficiency programs.

Table 2: Reducing energy bills for Victorian in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
Annual energy bill savings of \$25 million for Victorians participating in SV programs	\$25 M	\$34 M	Y
SV's continued participation in the E3 program contributed to Victorians saving \$300 million on their annual energy bills	\$300 M	\$308.5 M	Y

Increase schools acting on climate change and using their resources wisely

ResourceSmart Schools (RSS) is a free program offered by SV that supports Victorian schools to embed sustainability across the school facilities, community and curriculum, while saving resources and money for the school.

In 2019–20, 636 schools actively participated in the RSS program, which was below our target of 700 (Table 3). We met all other RSS program outcomes except for the biodiversity target of plants planted.

In 2019, ResourceSmart Schools collectively saved more than 10.4 million kWh in energy use, saved \$2.8 million on their electricity bills and avoided more than 12,000 tonnes of greenhouse gases.

Table 3: Increasing schools acting on climate change in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
700 schools active in the ResourceSmart Schools program	700	636	N

Recruitment targets were not met for several reason:

- Funding uncertainty also created doubt in the continued services of delivery partners.
- Physical distancing and remote learning requirements for schools in Term 2.
- Restrictions on government promotion during the COVID-19 response.
- Schools stopping most of their sustainability activities at schools.

Reduce energy use by Victorian schools, businesses, local governments and communities participating in SV programs

SV programs saved more than 51 million kWh in 2019–20, including 10.4 million kWh saved by RSS schools (Table 4).

School savings result from both infrastructure improvements and behaviour change activities in schools. So far these savings have contributed to Victorian schools saving \$2.8 million off their electricity bills and avoiding over 12,000 tonnes of GHG for the 2019 calendar year.

Table 4: Reducing energy use through SV's programs in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
ResourceSmart Schools save 6 million kWh annually	6 M kWh	10.4 M kWh	Y
44 million kWh saved annually by businesses, local governments and communities participating in SV programs	44 M kWh	51 M kWh	Y

Test barriers to sustainable finance uptake by businesses

In early March 2020, we launched an energy upgrade tool to gather information and test barriers to accessing finance for energy efficiency and renewable energy investment. The tool is particularly targeted to small-scale organisations, including small and medium enterprises (SMEs) and not-for-profit organisations (NFPs).

NorthLink, Commerce Ballarat, the Industry Capability Network Victoria, AusVeg, the Energy Efficiency Council and the Energy Savings Industry Association all promoted the tool. One hundred SMEs have since been engaged through a number of networking activities. Thirty-seven business stakeholders who have not previously worked with us took up the offer for support and advice on energy efficiency funding. Seventeen SMEs followed up on initial discussions, collectively leading to \$1 million in new projects, \$200,000 in energy savings and \$220,000 in incentives (mostly Victorian energy efficiency certificates).

Increase renewable energy capacity in Victoria

In 2019–20, we met both of our targets to increase renewable energy capacity in Victoria through the two programs listed below (see Table 5).

Table 5: Increasing renewable energy capacity in Victoria in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
400 kW of renewable energy capacity added by Community Power Hub projects	400 kWh	850 kWh	Y
600 kW of renewable energy capacity installed for resource constrained councils	600 kWh	1,539 kWh	Y

Community Power Hubs

In 2019–20, we continued to give funding and expertise to local communities to realise their renewable energy projects through our Community Power Hubs program.

In 2017, we set up three Community Power Hubs in the major regional centres of Ballarat, Bendigo and the Latrobe Valley under a two-year pilot program to bring communities together to develop locally owned and cost-effective renewable energy projects. Fifteen community energy projects were completed across the three hubs. The pilot was formally evaluated in 2019.

The evaluation found that all objectives and outcomes were achieved with significant economic, environment and social value delivered. In total, the program generated more than \$14.5 million in value in the two-year pilot period. This is the equivalent to generating \$13 in value for every dollar of government investment.

In 2019–20, another 15 projects were completed, adding 850 kW of renewable energy capacity across the three hubs and leveraging additional funding of \$1.15 million.

Local Government Energy Saver Program

We continued to provide funding and expertise to resource constrained local governments across regional Victoria to reduce their energy use, operational costs and GHG emissions through our Local Government Energy Saver program.

The program helps councils to understand, prioritise and implement energy efficiency and renewable energy upgrades on existing buildings and facilities. Eligible councils could apply for grant funding for energy audits and upgrades, and all Victorian councils can access our capacity building resources.

Energy efficiency upgrades to council-owned community facilities such as kindergartens, leisure centres and community halls are an effective way to reduce carbon emissions and save resources.

In 2019–20, 22 councils participated in this program, installing 1,539 kW of renewable energy capacity across 205 community facilities.

These solar arrays enable resource constrained communities to act on climate change, in councils the with highest per capita operating costs and highest indices of social and economic disadvantage.

They will provide cost savings of over \$800,000 a year and equitable access to the energy transition for communities that need it most. The projects will provide over 3,600 tCO₂-e in yearly greenhouse gas emission reductions for the communities.

To build further capability in climate change concepts, we also delivered a number of training workshops and webinars to 1,344 participants.

Improve energy efficiency performance of commercial buildings

Under our **Better Commercial Buildings program**, we further supported Victorian businesses by funding 50 commercial buildings to audit their energy and retrofit buildings to improve their National Australian Built Environment Rating System (NABERS) rating by an average of 1 star. More than two-thirds of these buildings (37) to date have successfully completed their retrofits. The delivery of the outcomes was delayed approximately three months due to covid-19. Grant recipient resources were stretched during this period dealing with changing response measures that considerably delayed completed reports. Program targets are expected to be met in September 2020. Informal program learnings are currently informing climate change state budget bids and Commonwealth policies.

Table 6: Improving energy efficiency in commercial buildings in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
50 commercial buildings improved their average NABERS rating by 1 star	50	37	N

Also in the building space, we began research and analysis for DELWP to inform Victorian input into developing strengthened energy efficiency standards for the 2022 edition of the National Construction Code (Australia's performance-based building and plumbing code).

Increase supply of Zero Net Carbon homes by volume home builders

SV is running the **Zero Net Carbon (ZNC) Homes pilot program** to develop sustainably designed residential homes in Victoria and provide technical and marketing expertise to builders to facilitate the development, marketing and sales of such homes.

In 2019–20, 13 (ZNC) homes were completed and 10 passed as-built verification – an independent quality assurance test that evaluates the energy efficiency of a home after it is built and checks that it meets ZNC standards. Another 15 homes are under construction.

In addition, Metricon sold 13 ZNC homes and SJD 29 ZNC homes. Stockland has agreed with SJD to build a ZNC home in the Minta estate and is investigating the possible inclusion of 10 new townhouses in the third stage of their Orion estate development in Melbourne's west.

5 of the homes built were display homes.

Table 7: Increasing supply of ZNC homes in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
Two Zero Net Carbon display homes completed	2	5	Y

Strategic outcome: Net zero emissions

SV supports communities (including local governments, business and community organisations) to realise their vision of net zero emissions which contribute to the state's emission reduction targets.

In 2019–20, 125,901 TAKE2 actions were committed to by individuals, community and business. The actions committed to by Victorians could reduce greenhouse emissions by over 2 million tCO₂-e if implemented.

Table 8: Reducing Victorian greenhouse gas emissions in 2019–20

Outcome measure	2019–20 target (tCO ₂ -e)	2019–20 actual (tCO ₂ -e)	Target met
SV programs reduced greenhouse gas emissions by 240,000 tCO ₂ -e	240,000	358,640	Y
Actions facilitated by SV through the TAKE2 network since 2018 contributes to reducing greenhouse gas emissions by a cumulative 2 million tCO ₂ -e annually, once fully implemented	2 M	2 M	Y
SV's continued participation in the E3 program helps Victorians reduce yearly greenhouse gas emissions by 1.5 million tCO ₂ -e	1.5 M	1.63 M	Y

Strategic outcome: Sustainable housing upgrades reduce energy bills for Victorian low-income and health-affected households

In 2019–20, we completed upgrades at 776 homes, meeting our target of 755 (see Table 9), but we fell short of our SV2020 target of 2,000 homes – 513 upgrades under the Healthy Homes program will be completed in 2020–21 (see below).

Table 9: Housing energy upgrades in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
775 low-income and health-affected households received home energy upgrades	775	776	Y

Latrobe Valley Home Energy Upgrades

The Latrobe Valley Home Energy Upgrades program successfully delivered energy efficiency upgrades to 1,000 householders in the Latrobe City, Wellington and Baw Baw council areas. Upgrades included replacing older fixed appliances, improving insulation and installing solar PV systems or heat pump water heaters.

In 2019–20, we completed the last 520 upgrades saving participants \$250,000 on their yearly energy bills and reducing greenhouse emissions by almost 700 tCO₂-e every year.

Healthy Homes

The Victorian Healthy Homes Program provides free home energy upgrades to up to 1,000 Victorians who live with complex healthcare needs and have low incomes in Melbourne's western suburbs and the Goulburn Valley.

Recruitment of eligible households began in January 2018 and was completed in March 2020. In 2019–20, we upgraded 256 homes, taking the total number of home upgrades to 487 over the life of the program and saving participants more than \$60,000 on their energy bills.

The final 513 upgrades will be done in 2020–21, due to early complexities in project delivery and the impact of government-wide suspensions of home energy upgrade programs under COVID-19 restrictions. We will continue to deliver this program when permitted under government restrictions.

We completed 564 energy efficiency audits and surveyed 621 households on the health benefits of energy efficiency. Data and results from the study conducted as part of this program was shared with other agencies and stakeholders to inform policy development and program delivery on energy efficiency, thermal comfort and health-related impacts.

Strategic outcome: Victorians recognise that climate change is a significant issue facing Victoria

TAKE2 is Victoria's collective climate change action to support Victoria to reach net zero greenhouse gas emissions by 2050. We have hosted the Victorian Government's TAKE2 voluntary pledge program since June 2016.

In 2019–20, 125,901 TAKE2 actions were committed to by individuals, community and business. The actions committed to by Victorians could reduce greenhouse emissions by over 2 million tCO₂-e if implemented.

To retain the network of nearly 1,200 TAKE2 organisations, SV is seeking a pathway that will engage the network in delivering Recycling Victoria programs, and the integrated place-based delivery of the transition to net zero emissions across Victoria.

Table 10: Recognising climate change as a significant issue in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
33% of the Victorian population ranked climate change in the top 3 issues of importance	33%	34%	Y
1,200 organisations in the TAKE2 network	1,200	1,196	N
Individuals, communities and businesses committed to 115,000 TAKE2 actions	115,000	125,091	Y

'Working together, we pledge to play our part and take action on climate change for Victoria, our country and our planet.' The TAKE2 pledge

Priority Two: Help Victorians to use resources wisely

A growing Victoria has to minimise waste and actively recover its finite resources. Doing this will create more sustainable communities and maintain our reputation as one of the best places in the world to live.

Our state's waste generation rate per person has remained relatively stable for the past 10 years, but our population is growing fast and our systems must be ready to face these challenges. The Victorian Government's circular economy policy will guide the next steps across Victoria to encourage people towards conscious consumption and manufacturers towards product stewardship.

Strategic outcome: Improved resource recovery rate in Victoria

We support Victoria's industries towards greater capacity for recycling and building market confidence in recycled products. We support research, development and demonstration projects to increase the quantity of recycled products being sold in Victoria.

Increase Victorian resource recovery rate

The recovery rate target of 71 per cent will not be met this year, but we did see a 2 per cent increase in 2017–18 from 67 to 69 per cent. Current interventions by government (including our infrastructure programs) should increase the rate beyond 2022.

Table 11: Increasing the Victorian resource recovery rate in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
SV's programs increased Victoria's resource recovery rate by 2%	71%	69%	N

Improve access to e-waste collection facilities

The Victorian Government's e-waste ban from landfill which came into force on 1 July 2019. We funded 70 e-waste infrastructure upgrades at transfer stations in 2019–20 and 57 e-waste hubs were also installed.

The remaining sites are scheduled for completion progressively to June 2022. Once complete, these sheds and hubs will improve recovery of valuable resources from e-waste and provide 98 per cent reasonable access to e-waste disposal facilities across metropolitan and regional Victoria when complete.

We also launched an e-waste awareness campaign. We found that Victorians who became aware of our campaign were more likely to stop putting e-waste in the landfill bin.

Table 12: Improved access to e-waste collection facilities in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
No. of new or upgraded e-waste facilities	50	70	Y
Increase in awareness of e-waste and how to dispose of it by 25% (percentage campaign recall)	8%	13%	Y

Improve Victorians' awareness of correct recycling and plastic bag behaviours

From 1 November 2019, the Victorian Government banned lightweight plastic shopping bags. Our **Better Bag Habits** campaign achieved a total reach of almost 10 million, far above our target of 1 million. We managed to increase awareness of the plastic bag ban among Victorians by 47 per cent. The campaign also resulted in a 2.6 per cent increase in declared reusable bag usage.

Table 13: Reach of recycling and plastic bag focused behaviour programs in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
Recycling and plastic bag focused behaviour programs collectively reached 1 million Victorians	1.0 M	10.4 M*	Y

*Result reported is total reach for SV campaigns in 2019–20, not unique reach.

The Know Your Recycling campaign to reduce contamination in household bins was translated into six languages across TV and radio. Around 700,000 Victorians accessed social media and information on the recycling.vic.gov.au campaign website. In the first month, we achieved a 2 per cent reduction in recycling contamination for soft plastics and bagged plastic bags.

Increase uptake of recycled materials

We achieved two out of three targets under this outcome as shown in Table 14.

Table 14: Increasing uptake of recycled materials in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
SV invested \$1.2 million into innovative research development and demonstration projects that address barriers to the increased uptake of recycled materials	1.2 M	1.6 M	Y
SV supported the commercialisation or demonstration of 2 Research Development and Demonstration projects on products with recycled content	2	2	Y
Technical expertise and data provided to at least 2 government projects leading to the purchase of recycled products or materials	2	0	N

In 2019–20, almost \$1.6 million was invested and almost \$8 million leveraged in innovative research design and development (RD&D) projects targeting different priority materials across various sectors. Projects included:

- researching new methods of chemical recycling (Deakin)
- increasing the volume of recycled content in road construction (ARRB)
- new backfill material to support installation of water infrastructure (Victoria University).

Two successful Round 1 projects included 200 Duratrack railway sleepers installed at Richmond train station (with further trial sites being selected) and a footpath made from a recycled glass and plastic mix. Both demonstrations are currently being monitored and evaluated.

An asphalt containing recycled content is now commercially available from Downer after an RD&D project that started in 2018. The asphalt is made from toner cartridges (Planet Ark) and plastic bags (Red Group). RMIT and Boral are set to install a rubber and plastic in concrete mix in late July 2020.

We did not achieve our target of supporting two government projects to purchase recycled content or products in 2019–20. EcologiQ was set up in the Major Transport Infrastructure Authority in late 2019, and responsibility for increasing the use and reuse of recycled materials via the Government's Big Build projects now sits with EcologiQ.

Reduce toxic chemicals going into landfill

The Household Chemical Collection Program saw 5,026 householders safely dispose of 95 tonnes of toxic household chemicals in 27 [Detox Your Home](#) mobile collections in 2019–20. Six events did not proceed due to COVID-19. A further 163 tonnes were collected at household chemical collection permanent drop-off sites.

Table 15: Reducing toxic chemicals going into landfill in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
5,000 Victorians disposed of their toxic household chemicals via Detox Your Home chemical collection events across Victoria	5,000	5,025	Y

Health sector waste

The Department of Health and Human Services, SV and the Australian Nurse and Midwifery Federation partnered on a project to assess opportunities for waste reduction in the public health sector and deliver interventions to increase recovery and reduce waste generation. A total of 48 health organisations participated in behaviour change to improve sustainability.

Help local governments and the community to address litter

Thirteen organisations (waste and resource recovery groups and councils with litter projects) are now using a consistent data collection methodology (DumpliN Data App, Let's Strain the Drains, Regional Litter Plan and LitterWatch).

The Let's Strain the Drains project was successfully delivered with all seven cycles completed, 93 volunteers engaged, a sold-out online showcase of data and four social media videos. SV launched the first promotional video online with an additional three shorter social media videos to follow.

Strategic outcome: Victoria's waste and resource recovery sector has the capacity to meet the needs of a growing Victoria

The Resource Recovery Infrastructure Fund added 122,000 tonnes of additional recycling and resource recovery infrastructure capacity to the waste and resource recovery sector year to date.

The Alex Fraser project (additive bin at their Clarinda facility) is up and running, with the project expected to add about 60,000 tonnes of capacity. We did not get the commissioning report before 30 June 2020, leaving us slightly below our 2019–20 target (Table 16).

In 2019–20, we awarded \$6 million in funding for 28 resource recovery infrastructure projects. The funding invested leveraged further investment of \$14 million, which was \$9 million short of our target (Table 16).

Table 16: Increasing capacity in Victoria's waste and resource recovery sector in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
An additional 150,000 tonnes of capacity added to the waste and resource recovery sector	150,000	122,000	N
\$7 million of SV investment leveraged an additional \$23 million infrastructure investment by the waste and resource recovery sector	\$7 M	\$6 M	N
	\$23 M	\$14 M	N

Transitioning to a low carbon economy

The Bioenergy Infrastructure Fund supports projects that use bioenergy technologies to recover and reprocess organic waste from commercial, industrial and municipal sources. Four grants were awarded in 2019–20, with projects to be completed by October 2020.

The Bioenergy Infrastructure Fund is the second round of funding from the Waste to Energy Infrastructure Fund which is supporting investment in waste-to-energy technologies that will assist Victoria in achieving the transition to a low carbon economy by reducing greenhouse gas emissions and diverting waste from landfill.

Visit sustainability.vic.gov.au/Grants-and-funding/Bioenergy-infrastructure-fund-grants

Strategic outcome: Zero organic material goes to landfill

Work in this space was impacted by COVID-19 restrictions, particularly our ongoing work to reduce food waste with hospitality businesses under the Love Food Hate Waste (LFHW) business program (Table 17). Program promotion was put on hold, although businesses continue to sign up online. Large closures of hospitality businesses due to COVID-19 will further impact the progress of this target and make it inappropriate for SV to promote the program.

The planned launch of the Love a List Challenge campaign in June 2020 was also delayed due to COVID-19. Despite little promotion, Love a List received 408 sign-ups in 2019–20. On average, participants save \$50 or more during the challenge, 87 per cent report wasting less food and 50 per cent stick to the new behaviour after the four-week challenge.

We funded two projects to increase recovery of organic waste for beneficial uses in 2019–10:

- Western Composting – Shepparton Organics Resource Recovery Facility (SORRF)
- Wangaratta Regional Organics Processing Plant.

These two plants have added 26,000 tonnes in additional capacity for organic waste – well above our target of 10,000 tonnes.

Two councils implemented a new or improved food and garden organics (FOGO) collection system. Campaspe Shire Council introduced a household FOGO Collection and expanded existing garden collections to include food. Macedon Ranges Shire Council introduced a food organics and garden organics kerbside waste collection service.

Table 17: Reducing organics going to landfill in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
Local government diverted 20,000 t of organics from landfill	20,000 t	43,738	Y
Two councils implemented a new or improved food organics collection systems with funding and support from SV	2	2	Y
50% of households applied food waste reduction behaviours at home	50%	0%	N
200 hospitality businesses reduced food waste through participation in the LFHW program	200	68	N
10,000 tonnes of capacity added to increase recovery of organic waste for beneficial uses	10,000 t	26,000 t	Y

Realise opportunities to address food waste across the supply chain

SV is leading national research projects on consumer food waste reduction. In 2019–20, we began developing an SV-led roadmap to halve food waste by 2030 and completed a retail report on waste in hospitality and food.

We engaged 131 stakeholders in developing the food roadmap and identified and assessed 45 interventions for their impact in reducing and managing food waste.

Other activities

Hazardous waste planning

SV plays a role in planning for hazardous waste infrastructure and providing timely data and information on waste and waste infrastructure. In 2019–20, we completed a draft Hazardous Waste Infrastructure Plan and a Strategic Data Improvement Plan to give government evidence to plan infrastructure to protect public health and environment and maximise higher-order recovery for hazardous waste in Victoria. We also completed a kerbside reform analysis for household chemical collection systems and recommendations report.

Collect and report on crucial data trends so government and industry can make informed investments

In 2019–20, SV fulfilled its role as custodian of statewide waste data to meet industry needs and state requirements for a waste data system and expansion of data measures to capture circular economy metrics.

A data roadmap plan was successfully completed with 100 per cent confidence from the reference group that the data roadmap will improve statewide waste data.

SV distributed 10 Recovered Resources Market Bulletins. These reports gave an up-to-date picture of the health of resource recovery markets, ongoing challenges and opportunities in the sector, and details of actions taken to improve the resilience and recovery performance of kerbside recycling.

Enabling delivery

At SV, we recognise that if we want to ignite change in Victoria to transition to a net zero emissions and circular economy, it begins with harnessing and developing the full potential of our people.

We encourage SVers to bring their full and authentic selves to work, to be passionate about making a difference for the environment, surrounded by knowledgeable peers and supported to be agile through flexible working conditions and strong technology. We drive a constructive culture of continuous learning, agility and leadership. At SV, we encourage our staff to deliver amazing work, develop their knowledge and skills, and to take strong sustainability principles with them to all their future workplaces.

Over the past 12 months, we have helped staff collaborate, explore and create impact towards the state of the future.

Strategic outcome: Our people have a deep understanding of the Victorian community and are empowered to lead the transition to the State of the Future

Increase engagement with Victorians through our various online platforms

In June 2020, traffic to the SV website increased. The Know Your Recycling website was the number one source of traffic for this month helping us to exceed our target for the year by nearly double.

We have close to 80,000 social media followers. We exceeded our target by more than 9,000, despite the communication challenges of COVID-19.

Table 18: Increasing online engagement in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
SV engages with 10% of Victorians through our various online platforms	10%	22%	Y
SV has 70,000 social media followers	70,000	79,938	Y

Increase staff engagement with the work SV does

The April 2020 staff engagement score was 73 per cent, which is 1 per cent below our target (Table 19). This score may have been influenced by the start of the COVID-19 pandemic, requiring all employees to work from home and adjust to organisational change.

We prioritised defining and delivering learning and development solutions to address immediate organisational needs, such as mental health and wellbeing. This strongly aligned with our future-focused outputs of desired culture and behaviours in SV.

We launched the Mental Health Action Plan to address ongoing challenges in maintaining staff and leaders' mental health, psychological safety and wellbeing while managing remote teams. Initiatives included over 17 separate sessions deployed from April 2020 that were set to empower leaders with strategies to support staff during the pandemic and provide them with multiple wellbeing offerings.

Professional development continued with re-launching Empowering Conversations. Continuous development for leaders included targeted one-on-one support through the employee assistance program and Converge International Career Assist services as well as individualised coaching and mentoring packages.

We launched two new SharePoint sites: Career Development and Transition to support staff through an intensive recruitment period.

We launched a series called Culture Jam Sessions and interactive workshops based on Gallup Strengths to support ongoing personal development, self-insight, building new teams, career transition and preparing for capability-based collaboration.

Table 19: Employee engagement in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
74% of SV employees feel engaged with the work SV does	74%	73%	N

Increase SV staff behaviour change capability

We developed an online toolbox of resources for staff to incorporate best practice behaviour change approaches into program design and delivery.

We gave advice to more than 30 projects and teams on applying a behavioural insights approach to their programs and projects.

More than 90 per cent of SV staff attended behaviour change trainings in 2019–20. Twenty staff also attended SV's inaugural seven-week behaviour change bootcamp, giving them a much deeper insight into the behaviour change process.

Table 20: Introductory behaviour change training in 2019–20

Outcome measure	2019–20 target	2019–20 actual	Target met
60% of staff complete introductory behaviour change training	60%	90%	Y

Other activities

Risk capability

Since March 2020, we've held monthly risk inductions for new starters and existing staff. A total of 22 staff attended these inductions, bringing the total number of risk-trained staff to 95 – about 63 per cent of our workforce.

The risk team successfully released the Risks and Opportunities Toolbox to all staff, which will help staff to find appropriate risk resources. Risk workshops were also held for Recycling Victoria project teams. The long-term risk strategy was endorsed by the Board in June 2020.

Research and knowledge

We held internal research showcases to increase staff sharing of knowledge across the organisation and beyond.

SV's partnership with BehaviourWorks Australia continued, with joint research work undertaken on a range of programs, including the Waste Research Collaboration Project. This research project focused on three waste topics, with collaboration across New South Wales and Victoria, comprising all levels of government (multiple councils, state and Australian government departments and agencies).

A vast amount of work was done by SV to increase organisational knowledge in circular economy, bringing more research and information together to enable us to speak in confidence to others about circular economy. This provided a great knowledge bank that was leveraged in development of the new Recycling Victoria policy.

Social Procurement Strategy

SV developed and implemented a Social Procurement Strategy to harness our spending power to deliver social and sustainable outcomes.

We started implementing a technology solution to manage our grant programs resulting in increased efficiency, stakeholder experience, security and probity.

IT capability

Our IT capability was enhanced in 2019–20 by:

- restructuring the IT team to deliver our IT strategy
- reappointing our incumbent IT services provider to a new three-year managed services contract
- facilitating remote working for all staff as part of the COVID-19 response
- uplifting our security posture through multi-factor authentication.

We built, implemented and trained delegates on a new finance system to provide greater reporting and analytical capability, which went live on 1 July 2020.

Working with DELWP

We enhanced and continued to build on our relationship with DELWP by providing resource support for establishing the new DELWP Portfolio Management Office.

Operational emissions

In response to the COVID-19 pandemic, the Victorian Government mandated the closure of non-essential services and to mobilise office workers to work from home, which affected our operational emissions. Overall emissions for 2019–20 showed a 28 per cent decrease compared to the average emissions from 2015–16 to 2018–19:

- Floor-only electricity use emissions decreased by 21 per cent
- Floor-only water use emissions decreased by 42 per cent
- Floor-only waste emissions decreased by 61 per cent
- Flight emissions reduced by 69 per cent compared to the corresponding emissions in 2018–19

Before the pandemic, there was a generally upward trend in SV's electricity usage, which is one of SV's largest contributing elements to its GHG inventory. Despite this, there was a generally downward trend in emissions associated with electricity use, due to decreasing emissions factors over time.

Scope 2 emissions, air travel and staff commuting are the largest contributors to SV's emissions inventory. As these categories were all directly affected by the operational changes in working from home, this led to a substantial decrease in overall emissions.

Put the customer first

The annual stakeholder research survey was completed in November 2019 and SV's relevance rating increased from 87 to 89 per cent. This survey will now be conducted biannually, with the next survey to be completed in 2020–21. We will report the November 2019 figure in our SV2020 evaluation.

Performance Reporting (Financial)

Five year financial summary

Table 21 outlines our five-year financial summary and current year financial review.

Table 21: Five-year financial summary and current year financial review

Summary	2020 \$'000	2019 \$'000	2018 \$'000	2017 \$'000	2016 \$'000
Income from Government	48,084	166,377	40,591	33,778	30,132
Total income from transactions	51,877	170,768	43,898	36,661	32,695
Total expenses from transactions	(58,116)	(153,560)	(40,645)	(32,881)	(33,480)
Net result from transactions	(6,238)	17,208	3,248	3,780	(785)
Net result for the period	(6,223)	16,993	3,170	4,056	(934)
Net cashflow from operating activities	(20,779)	38,591	4,099	6,363	(6,485)
Total assets	52,614	84,214	36,372	32,676	28,319
Total liabilities	33,527	35,949	5,100	4,574	4,273

Current year financial review

Overview

The Victorian Government considers the net result from transactions to be the appropriate measure of financial management that can be directly attributed to government policy. This measure excludes the effects of revaluations (holding gains or losses) arising from changes in market prices and other changes in the volume of assets shown under 'other economic flows' on the comprehensive operating statement, which are outside the control of the agency.

The 2019–20 financial year results include the effect of implementation of the new accounting standards: AASB 15 Revenue from Contracts with Customers and AASB 16 Leases.

In accordance with AASB 15, SV's 2019–20 opening balances were adjusted to write back \$22.9 million in revenue which had been recognised in prior years in accordance with the previous revenue standard. This resulted in a decrease in equity of \$22.9 million and an increase in the liability for unearned revenue. This revenue will be recognised in current and future years in line with AASB 15. Revenue will be recognised as specific performance obligations in contracts are met, which will result in revenue being recognised more evenly throughout the life of contracts instead of when large milestone payments are received.

In accordance with AASB 16, the lease of SV's office premises has been brought onto the balance sheet as at 1 July 2019. The carrying value for the right-of-use asset at 30 June 2020 is \$1.4 million.

Operation of the Solar Homes Rebate program was transferred to DELWP in 2019–20 with SV recording a net result of a deficit of \$3.1 million during the final months of operation. This transfer represents the majority of material movements in both the Comprehensive Operating Statement and the Balance Sheet as compared to the prior year.

Financial performance and business review

In 2019–20, SV recorded a net result from transactions of a deficit of \$6.2 million, which is a decrease of \$23.4 million compared to 2018–19. Income from transactions decreased by \$119 million (69 per cent) and total expenses from transactions decreased \$95 million (62 per cent).

Total income of \$51.9 million has decreased materially due to the transfer of the Solar Homes Rebate program. During 2018–19, \$101.3 million in income was received for this project. Total expenditure has decreased to \$58 million, again largely due to the reduction in Solar Homes Rebate expenditure which reduced from \$98.1 million in 2018–19 to \$3.2 million in 2019–20.

Financial position – balance sheet

Total assets decreased by \$31.6 million, with \$23.9 million represented by the transfer of the Solar Homes Rebate program. Total liabilities decreased by \$2.4 million compared to the prior year. The material movement in liabilities represented the transfer out of \$20.7 million in relation to Solar Homes Rebate program and an increase of \$26.6 million from the recognition of unearned revenue in respect of the implementation of AASB 15 in 2019–20.

Cash flows

SV has in place a Financial Sustainability Strategy which seeks to ensure the organisation's financial sustainability and maintain an adequate financial buffer in the out years.

In 2019–20, SV maintained a working capital level of \$5.5 million to ensure the organisation was able to meet its financial commitments.

Tied funding is funding received from government or third parties, for the implementation of specific projects. Other funding includes our landfill levy distribution, with investment decisions made by the SV management and Board.

Significant changes in financial position

The implementation of AASB 15 significantly impacted the way that SV recognises revenue from contracts, including funding from the Sustainability Fund. Where milestone payments were previously recognised on receipt, now significant revenue is deferred to a liability account to recognise as and when performance obligations are met. This has delayed revenue recognition for 2019–20 in comparison to previous years which has contributed to SV recording a deficit the year ending 30 June 2020.

SV's deficit of \$6.2 million in 2019–20 includes the deficit of \$3.1 million from the final months of operation for the Solar Homes Rebate program. Income to cover this program was recognised in the 2018–19 financial year and the final expenditure was incurred in 2019–20 financial year.

The Victorian Government announced a mandate and imposed Stage 3 restrictions on the community in response to the coronavirus (COVID-19) pandemic. This has had an impact on the operating and economic environment for SV such as establishing remote working environments for employees and associated wellbeing initiatives and some programs being paused during the period due to delivery risks.

Management have considered the impacts of COVID-19 on the judgements and assumptions applied to accounting policies, estimates that may result in a decline of the carrying amounts for assets and liabilities. The impacts and assessments have been considered on assets and liabilities and have been determined as not being material. Additional financial impacts have been considered on revenue and expense items in line with the government's announcements and these have also been determined as not being material.

Significant changes or factors affecting performance

On 23 March 2020, SV staff were directed to work from home in response to COVID-19 and following the Victoria Government's directive to impose Stage 3 restrictions. The new remote working environment did not impact staff performance.

Capital projects

In 2019–20, SV did not have any capital projects with a total estimated investment of \$10 million or more.

Disclosure of grants and transfer payments

Please refer to Appendix 4.

Subsequent events

The State of Victoria introduced more restrictions post balancing date in response to the 'second wave' of the Coronavirus pandemic. The measures implemented included stricter limitations on the operation of businesses in Victoria. SV has assessed that these restrictions are likely to have a financial impact in the 2020–21 financial year, however these impacts are unable to be reliably measured and are not expected to be material.

Governance and organisational structure

Our Board

The Board met 11 times during 2019–20. The attendance of individual members is set out in Table 22.

Table 22: Board attendance in 2019–20

Member	Meetings attended	Number eligible to attend
Heather Campbell (Chairperson)	11	11
Sarah Clarke (Deputy Chairperson)	7	11
Peter Castellás	10	11
Vicky Darling	9	11
Megan Flynn	7	11
Judith Harris	11	11
Jennifer Lauber Patterson	8	9
Kerry Osborne	11	11
Neil Pharaoh	10	11

The Sustainability Victoria Act 2005 allows for the Minister for Energy, Environment and Climate Change to appoint seven to nine non-executive members to the SV Board. In appointing members to oversee SV's strategy and functions, the Minister considers their skills, experience and knowledge.

To meet its responsibility for good governance and effective leadership, the Board:

- sets our strategic direction, objectives and performance targets;
- selects the CEO;
- monitors operational and financial performance;
- oversees compliance with laws, regulations and other obligations;
- sets and monitors internal controls to manage risks;
- ensures good conduct and stakeholder relationships;
- manages and monitors board and committee conduct and performance.

In 2019–20, the Board continued its focus on setting the future direction for SV, including appointing new CEO Claire Ferres Miles on 13 November 2019.

On 1 July 2019, the Minister for Energy Environment and Climate Change appointed Neil Pharaoh to the Board, replacing Kane Thornton. Megan Flynn was reappointed for a further four-year term.

Heather Campbell resigned from her position as Chairperson after more than four years leading the Board. During her term Ms Campbell led the Board through a period of significant change, including establishing Solar Victoria and responsibility for delivering key components of the Recycling Victoria policy. On 19 May 2020, Jennifer Lauber Patterson submitted her resignation.

The Recycling Victoria policy marks a new phase for the Board, which now has strategic and financial oversight of a raft of programs designed to transform the Victorian economy by reducing waste, increasing recycling and creating more value from resources.

Since April, the Board has taken oversight of SV's response to the COVID-19 pandemic, in particular the measures taken to ensure staff's ongoing health and wellbeing.

Our Board members



Heather Campbell, Chairperson (until 30 June 2020)

Heather Campbell has more than 25 years of experience leading the management of environmental and sustainability issues and brings experience of conservation, waste minimisation and energy efficiency.

Currently the CEO of Bush Heritage Australia, Heather was the CEO of Landcare Australia and held executive and senior managerial roles with Amcor, CSIRO, Federation Centres, Ridley AgriProducts and Cheetham Salt.

Heather also has extensive experience as a board director and advisory committee member across government, education and the not for profit sector. Until concluding her term as Chairperson on 30 June 2020, Heather was a member of the Board's People Culture and Remuneration Committee and attended the Audit Risk and Finance Committee as an observer.



Sarah Clarke, Deputy Chairperson

Sarah leads Mirvac's highly regarded ESG and sustainability strategy, *This Changes Everything*, and is also Deputy Chair of Mirvac Energy.

Sarah has deep public affairs and sustainability experience across multiple sectors, industries, and jurisdictions, including federal and state government, top 20 ASX, and not-for-profit (as a non-executive director), in oil and gas, public transport, and social policy, across Australia and internationally.

Sarah received a Master of Arts (Professional & Applied Ethics) from the University of Melbourne, is a graduate of the Prince of Wales Business & Sustainability Leadership course from the University of Cambridge, and holds a Bachelor of Arts (Hons, English) from James Cook University. Sarah is a member of the Board's People Culture and Remuneration Committee.



Peter Castellás

Peter Castellás has more than 20 years' experience in environment and sustainability. He is the Chief Executive of Tasman Environmental Markets. Peter is also Director at Clean Technology Australasia and a member of the Queensland Climate Advisory Council. From 2013 -2018, Peter was the Chief Executive of the Carbon Market Institute, assisting Australian businesses in meeting the challenges and opportunities in transitioning to a low carbon economy. Other previous roles include Director of Sustainability, Carbon and Cleantech at Deloitte Touche Tohmatsu and Managing Director of Cleantech Australasia for five years where he designed and ran successful clean technology, finance and investment initiatives in Australia and overseas.

Peter holds a Bachelor of Education (Environmental Studies) and a Post Graduate Certificate in Cleaner Production and Environmental Engineering. Peter chairs the Board's People, Culture and Remuneration Committee.



Vicky Darling

Vicky Darling is CEO, Volunteering and Contact ACT. She has over 20 years experience in government including senior public sector strategic policy roles, and senior advisory roles for a former Premier of Queensland and a former Commonwealth Government Minister.

Vicky was a Member of the Queensland Parliament for six years from 2006 to 2012 including one year as Minister for Environment during which she negotiated with local government and industry to pass Queensland's first waste reduction and recycling legislation and new litter laws.

Vicky also serves on the board of the ACT Cultural Facilities Corporation. She has previous committee experience as a member of the Australian Capital Territory Waste Feasibility Study Community Reference Group, Chair of the Queensland Waste and Recycling Expert Advisory Panel, parliamentary committees, budget estimate committees.

Vicky holds a Bachelor of Arts and is a Graduate of the Australian Institute of Company Directors. During the year Vicky was a member of the Board's Audit Risk and Finance Committee.



Megan Flynn

Megan is a Partner in Pollination Capital Partners. She was formerly Qantas Group Manager – Environment and Carbon Strategy.

Megan is an experienced business development professional in international and domestic environmental markets and policy whose background is in law, sustainable business management and corporate strategy. Megan is a non-executive director of the Carbon Market Institute and sits on the Advisory Board of the Melbourne Sustainable Society Institute for the University of Melbourne. Megan chaired the Board's People Culture and Remuneration Committee until September 2019, and continued as a member.



Judi Harris

Judi Harris brings expertise in education and local government with a strong focus on community engagement. She is a former Mildura Rural City councillor (2008-2016) and held the council's environmental sustainability portfolio from 2012 to 2016.

Judi has held numerous board and committee memberships in arts, education and sustainability, including five years as Deputy Chair of the former Mildura Regional Waste Management Group. Her 36-year education career included secondary education, eight years as an enhancement tutor in communication and media studies at Monash University, and educational consulting in the United States of America for four years. Judi holds a Bachelor of Arts and a Secondary Teachers Certificate. Judi is a member of the Board's People Culture and Remuneration Committee, and joined the Audit Risk and Finance Committee in June 2020.



Kerry Osborne

Kerry's strengths lie in strategic leadership, financial sustainability and positive organisational change. Kerry is the Managing Partner of the mentoring consultancy, The Leader's Mentor. He has had significant leadership roles across both the government and corporate sectors.

Prior roles include, Chief Executive of the Courts of Victoria (CSV) and Managing Director of CityWide Services, an environmental, engineering and recycling business, owned by the City of Melbourne. Earlier he was the founding Chief Executive Officer of Excell Corporation delivering environmental, facilities management and engineering services to local government, across Eastern Australia.

Kerry holds a Master of Business Administration (Chicago Booth Business School), is a Civil Engineer and is also a Fellow of the Australian Institute of Company Directors. Kerry chairs the Board's Audit, Risk and Finance Committee.



Jennifer Lauber Patterson (until May 2020)

Jennifer Lauber Patterson is Managing Director of Frontier Impact Group with a 30-year track record in energy and banking with a focus on achieving carbon reduction solutions that help businesses and the economy to move to a net carbon zero community. Jennifer is also leading the global landscape regenerative initiative for Climate Crisis Capital (3C) supporting the Ark2030 to restore 500 M hectares of land globally by 2030. Jennifer is a non-executive director of Chair, of Carbon8, a social fundraising platform that focuses on regenerative agriculture and an advisor to the Southern Cross Regenerative Agriculture working group. Jennifer was ANZ's director of electricity, renewables and emission in the early 2000s and later in 2010 she worked with NAB as the head of environmental treasury solutions. Jennifer also served on the Board of Yarra Energy Foundation for 10 years (with four years as Chair), the head of the Climate Markets Investment Association and as an advisor to the Carbon Market Institution and the Asia-Pacific Emission Trading Forum.

Jennifer is a certified practicing accountant and member of the Australian Institute of Company Directors.



Neil Pharaoh

Neil Pharaoh has more than fifteen years of domestic and international experience in campaigning, advocacy and stakeholder engagement. He is an experienced Senior Consulting Executive, advising and consulting to improve strategy, impact, outcomes and engagement across the social purpose and business sectors.

Before consulting, Neil worked in various senior fundraising, marketing, communications, campaigns and government relations roles including education and child welfare and, internationally, in geopolitical risk and international aid and development organisations.

Neil currently serves as director for a number of philanthropic, health and education organisations. He has a Bachelor of Commerce (Accounting and Marketing) and Bachelor of Laws from the Australian National University and is a Graduate of the Australia Institute of Company Directors (GAICD). Neil is a member of the Audit, Risk and Finance Committee.

Board committees

The Board has two standing committees, the Audit, Risk and Finance Committee (ARFC) and the People, Culture and Remuneration Committee (PCRC). Both these committees have governance and oversight responsibilities under legislation. The Board reviewed its committee memberships in September 2019, reappointing Vicky Darling to the ARFC following the cessation of the Solar Victoria Steering Committee and appointing Peter Castellás as chair of the PCRC, succeeding Megan Flynn who remained a member of the committee.

Audit, Risk and Finance Committee

The Audit, Risk and Finance Committee comprised the following members in 2019–20

- Kerry Osborne, Committee Chair from September 2019
- Jennifer Lauber Patterson, Board Member (until May 2020)
- Neil Pharaoh, Board Member (from September 2019)
- Vicky Darling, Board Member (from September 2019)
- Judi Harris, Board Member (from June 2020)
- Lee Wapling, External Member (acting Chair until September 2019; resigned December 2019)
- Liza Maimone, External Member

The Chair of the Board Heather Campbell attends Committee meetings as an observer.

The Audit, Risk and Finance Committee is established in accordance with the requirements of Standing Direction of the Minister for Finance 3.2.1 – Audit Committees. All members of the Committee are independent within the definition of the guidance on the Standing Direction and are not involved in the day to day management of SV. There are two external members: Lee Wapling, CEO of FMD Financial, and Liza Maimone, Managing Director PwC Australia Consulting. Lee Wapling resigned from the Committee in December 2019.

When Kane Thornton took leave from the Board in October 2018, Lee Wapling became acting Chair and continued in that role until September 2019.

The Committee has adopted terms of reference that set out its roles and responsibilities under Standing Direction 3.2.1.1. Key responsibilities of the Audit, Risk and Finance Committee are to:

- review and report independently to the board on the annual report and all other financial information published by SV;
- assist the board in reviewing the effectiveness of SV's internal control environment covering:
 - effectiveness and efficiency of operations;
 - reliability of financial reporting; and
 - compliance with applicable laws and regulations;
- determine the scope of the internal audit function and ensure its resources are adequate and used effectively, including coordination with the external auditors;
- oversee the effective operation of the risk management framework.

Members are appointed by the board, usually for a three-year term, and are subject to the committee's terms of reference.

The committee met seven times in 2019–20. Attendance is listed in Table 23

Table 23: Audit, Risk and Finance Committee attendance in 2019–20

	Position	Meetings attended	Meetings eligible to attend
Kerry Osborne (Chair from September 2019)	Chair	7	7
Lee Wapling (Acting Chair until September 2019) Resigned December 2019	Independent Member/Acting Chair	4	4
Jennifer Lauber Patterson (Resigned May 2020)	Board Member	6	6
Liza Maimone	Independent Member	4	7
Heather Campbell	Board Chair (ex officio)	5	7
Neil Pharaoh	Board Member	5	6
Vicky Darling	Board Member	5	6
Judi Harris	Board Member	1	1

People, Culture and Remuneration Committee

The primary role of the People, Culture and Remuneration Committee is to assist the Board in fulfilling its corporate governance responsibilities by:

- setting strategic direction and framework;
- reviewing effectiveness of people strategies and policies;
- executive performance and succession planning;
- Chief Executive Officer recruitment, selection, performance and succession;
- monitoring and compliance.

The committee met three times in 2019–20. Attendance is listed in Table 24.

Table 24: People, Culture and Remuneration Committee

Committee member	Position	Meetings attended
Peter Castellás	Chair (from September 2019)	3
Heather Campbell Board Chairperson	Member	2
Sarah Clarke Board Deputy Chairperson	Member	3
Megan Flynn	Member (Chair until September 2019)	2
Judith Harris	Member	3

Board Working Groups

In addition to formal committees, the Board establishes working groups to provide additional support and guidance to the SV Executive Leadership Team on matters of strategic importance.

Organisational structure and corporate governance arrangements

Figure 1 shows SV's organisational structure as at 30 June 2020. In the report period for 2019–20, we also acknowledge the significant contributions of:

- Tony Toaldo, Director Corporate Services
- Stephanie Ziersch, Director Climate Change and Communities
- Steven Lynch, Acting Director Business & Built Environment

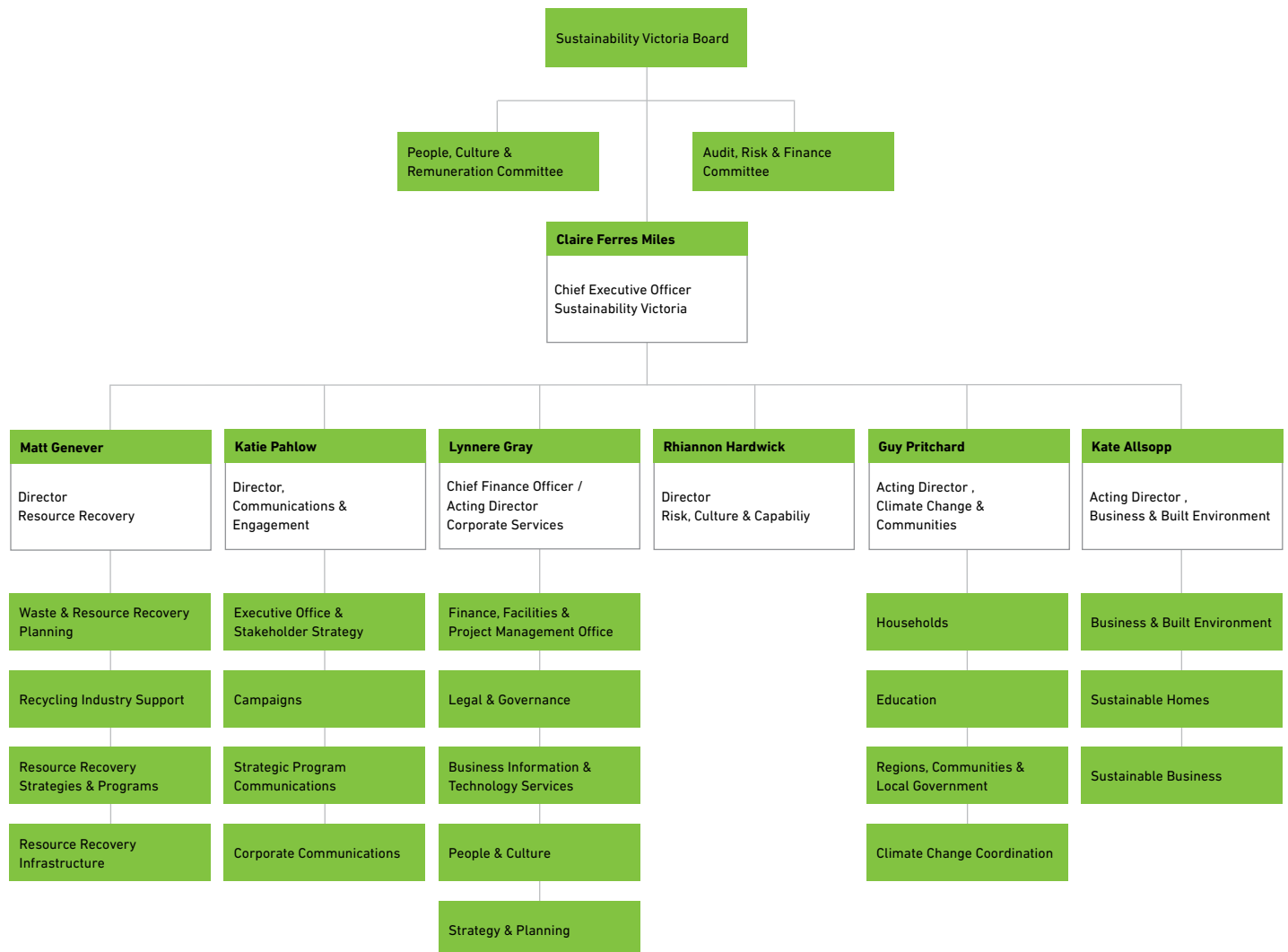


Figure 1: SV's organisational structure at as 30 June 2020

Social and sustainable procurement

Social and sustainable procurement 2019-20

Sustainability Victoria (SV) is fully committed to supporting the Government's directions under the Social Procurement Framework and we recognise that we play a key role in advancing social and sustainable outcomes for Victorians.

In 2019, SV developed a Social Procurement Strategy to enable a strategic, agency-wide approach to how it will deliver social and sustainable outcomes through our procurement in accordance with the Framework and beyond.

Based on the work undertaken by SV, the following priority objectives have been identified. They have been chosen based on their high degree of alignment with SV's strategic direction and values as well as being best positioned to advance our identified social procurement opportunities.

Sustainable Victorian social enterprises and Aboriginal business sectors

Outcome sought: purchasing from Victorian social enterprises and Aboriginal businesses

Women's equality and safety

Outcome sought: Gender equality within Victorian government suppliers

Environmentally sustainable business practices

Outcome sought: adoption of sustainable business practices by suppliers to the Victorian Government

While these priority social and sustainable objectives guide our procurement delivery, SV is committed to pursuing any opportunities to advance social and sustainable outcomes for Victorians.

This year, SV updated its procurement documentation, which mandates potential suppliers to outline:

- their EMS policies, practices and targets
- social procurement policy and practices (where applicable).

At a minimum, 10% of the total weighted evaluation criteria is assigned to Social Value and/or Environmentally Sustainable Business Practices.

As represented in the graph below (EMS performance of contractors) the introduction of mandatory weighted criteria has resulted in a higher engagement of contractors with well-established environmentally sustainable business practices. Additionally, 64% of potential suppliers committed their willingness to work with SV to improve their practices as a result of being awarded a contract.

Sustainable Victorian social enterprises and Aboriginal business sectors

SV has commenced tracking expenditure with Victorian social enterprises and Aboriginal business sectors and introduced a mandatory social procurement opportunity assessment as part of all procurement planning.

SV's procurement policy has been updated to mandate all catering be sourced from a Social Benefit Supplier where possible. Venue hire, gifts, and stationery are also strongly encouraged to be sourced from Social Benefit Suppliers.

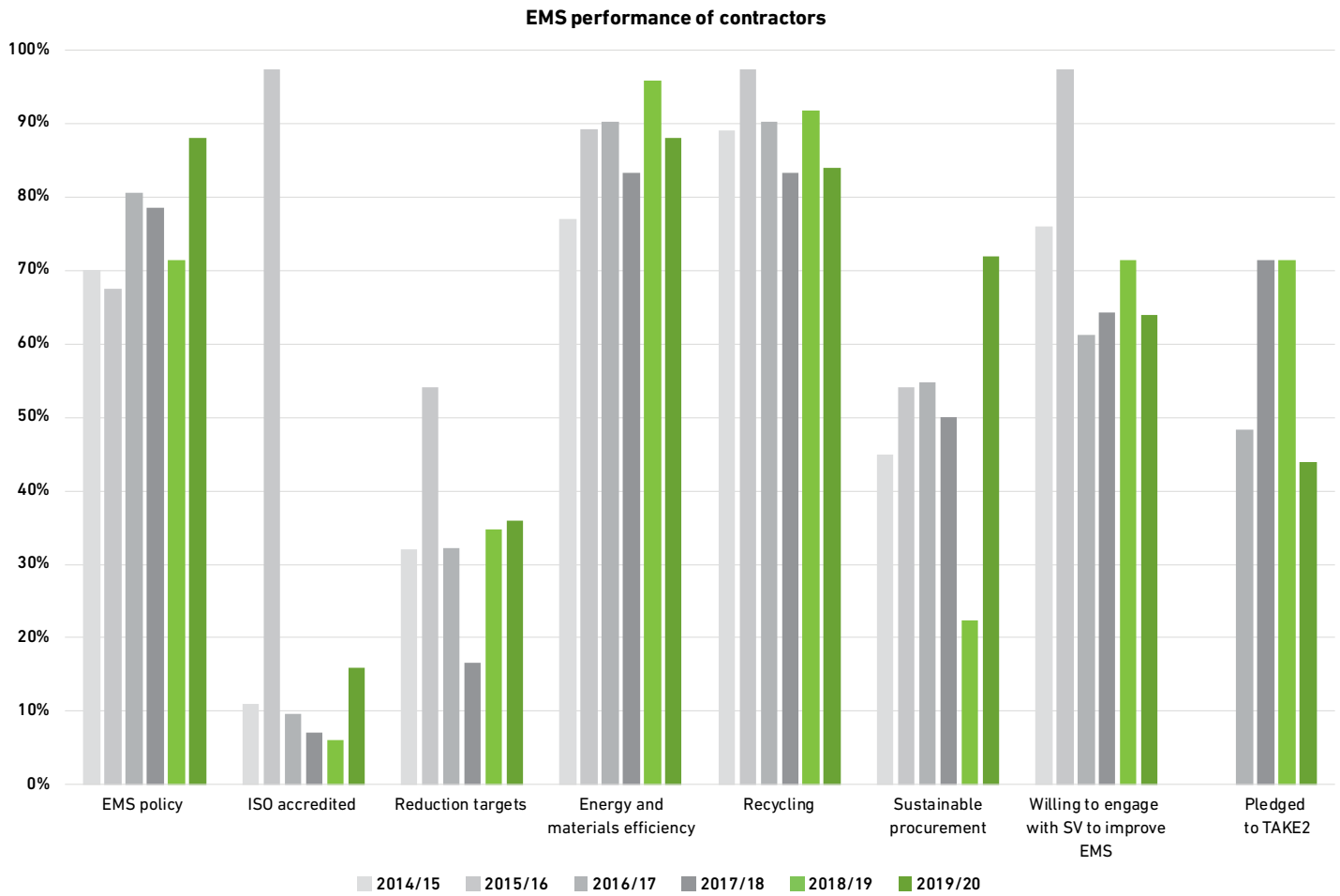


Figure 2: EMS performance of contractors from 2014–15 to 2019–20

Occupational health and safety

Our people are fundamental to our success. We strive to integrate health, safety and wellbeing into everything we do to provide a positive, healthy and safe working environment. Our Board, CEO, Directors and leaders are committed to providing and promoting a healthy workplace and safe systems of work. This commitment is outlined in the SV Health, Safety and Welfare (HS&W) policy which applies to all SV employees, contractors, agency temps, board members and volunteers (workers) as well as visitors.

In 2019-20, we recorded:

- zero worker's injury claims
- no formal written complaints
- no equal opportunity, bullying or harassment complaints
- zero days of lost time due to injury

Table 25 lists performance against health, safety and wellbeing management measures.

Table 25: Performance against health, safety and wellbeing management measures from 2014–15 to 2019–20

Mearsure	KPI	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Incidents	No.of Incidents	5	4	6	7	11	7
	Rate per 100 FTE	4.6	2.3	5.2	6.4	10.17	6.5
	Average time lost per occurrence (in days)	0	0	0	2	0	0
Claims	Number of Standard Claims	0	0	0	1	1	2
	Average Cost per claim	0	0	0	0	1357	2348
Management Commitment	Evidence of OH&S policy statement	Completed	Completed	Completed	Completed	Completed	Completed
	OH&S objectives, regular reporting to senior management of OH&S, and OH&S plans	Completed	Completed	Completed	Completed	Completed	Completed
Risk Management	Percentage of internal Audits/inspections conducted as planned	100%	100%	100%	100%	100%	100%

FTE = full time equivalent

Workforce data

Public sector values and employment principles

SV is committed to applying merit and equity principles when appointing staff. The selection processes ensure that applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities, without discrimination. Employees have been correctly classified in workforce data collections.

The *Public Administration Act 2004* established the Victorian Public Sector Commission (VPSC). The VPSC's role is to strengthen public sector efficiency, effectiveness and capability, and advocate for public sector professionalism and integrity.

SV has introduced policies and practices that are consistent with the VPSC's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues. SV has advised its employees on how to avoid conflicts of interest, how to respond to offers of gifts and how it deals with misconduct.

The public sector values are: responsiveness, integrity, impartiality, accountability, respect, leadership and human rights.

Public entities are required to have in place employment processes to ensure that:

- employment decisions are based on merit
- public sector employees are treated fairly and reasonably
- equal employment opportunity is provided
- human rights as set out in the Charter of Human Rights and Responsibilities are upheld
- public sector employees have a reasonable avenue of redress against unfair or unreasonable treatment.

Codes of conduct and standards issued by the Victorian Public Sector Commission (VPSC), include:

- the Code of Conduct for VPS employees
- the Conflict of Interest policy framework and the Gifts Benefits and Hospitality policy framework.

Comparative workforce data

At 30 June 2020:

- SV employed 147 ongoing staff (140.71 full time equivalent) compared to 182 staff (172.55 full time equivalent) At 30 June 2018.
- the proportion of women was 69% per cent (compared to 62 per cent at 30 June 2018)

The tables below show data on our workforce composition, average salaries by gender and VPS classification.

Table 26: Number of full time equivalent staff from 2013 to 2020

Full Time equivalent for each financial year							
2020	2019	2018	2017	2016	2015	2014	2013
140.71	172.55	114.8	108.8	108.2	112	110.7	105.7

The following table discloses the head count and full-time staff equivalent (FTE) of all active public service employees of the Department, employed in the last full pay period in June of the current reporting period, and in the last full pay period in June (2020) of the previous reporting period (2019).

Table 27 discloses the head count and full-time equivalent staff (FTE) of all active public service employees at SV, employed in the last full pay period in June of the current reporting period, and in the last full pay period in June of the previous reporting period (2019).

Table 27: Details of employment levels in June 2019 and 2020.

	June 2020							June 2019						
	All employees		Ongoing			Fixed term and casual		All employees		Ongoing			Fixed term and casual	
	No. (head count)	FTE	Full-time (head count)	Part-time (head count)	FTE	No. (head count)	FTE	Number (head count)	FTE	Full-time (head count)	Part-time (head count)	FTE	No. (head count)	FTE
Gender														
Women	101	95.51	27	12	35.25	62	60.25	112	103.95	31	14	40.35	67	63.6
Men	45	44.2	19	2	20.6	24	23.6	69	67.6	22	2	23.6	45	44
Self-described	1	1	1	0	1	0	0	1	1	1	0	1	0	0
Age														
15-24	1	1	0	0	0	1	1	0	0	0	0	0	0	0
25-34	37	36.4	7	0	7	30	29.5	44	43.2	9	2	10.4	33	32.8
35-44	50	47	12	7	17	31	30	74	68.42	18	7	22.82	49	45.6
45-54	36	33.51	14	6	18.05	16	15.35	37	34.13	12	7	16.73	18	17.4
55-64	20	19.8	11	1	11.8	8	8	25	25	15	0	15	10	10
65+	3	3	3	0	3	0	0	2	1.8	0	0	0	2	1.8
VPS 1-6 grades														
VPS 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VPS 2	2	2	0	0	0	2	2	3	3	0	0	0	3	3
VPS 3	4	4	3	0	3	1	1	14	13.8	3	0	3	11	10.8
VPS 4	40	37.31	9	4	11.65	27	25.65	45	39.85	9	7	13.25	29	26.6
VPS 5	74	70.7	21	8	26.5	45	44.2	91	87.9	31	5	34.7	55	53.2
VPS 6	21	20.7	13	2	14.7	6	6	22	21	11	4	14	7	7
Senior employees														
STS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SMA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SRA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Executives	6	6	1	0	1	5	5	7	7	0	0	0	7	7
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total employees	147	140.71	47	14	56.85	86	83.85	182	172.55	54	16	64.95	112	107.6

Table 28 discloses the annualised total salary for senior SV employees, categorised by classification. The salary amount is reported as the full-time annualised salary.

Table 28: Annualised total salary, by \$20,000 bands, for executives and other senior non-executive staff

Income band (salary)	Executives	STS	PS	SMA	SRA	Other
< \$160 000						
\$160 000 – \$179 999						
\$180 000 – \$199 999	2					
\$200 000 – \$219 999	5					
\$220 000 – \$239 999						
\$240 000 – \$259 999						
\$260 000 – \$279 999						
\$280 000 – \$299 999						
\$300 000 – \$319 999						
\$320 000 – \$339 999						
\$340 000 – \$359 999						
\$360 000 – \$379 999						
\$380 000 – \$399 999						
\$400 000 – \$419 999						
\$420 000 – \$439 999						
\$440 000 – \$459 999						
\$460 000 – \$479 999						
\$480 000 – \$499 999						
Total	7					

Workforce Inclusion Policy

Tracking and analysing SV's workforce profile provides important insights about the characteristics of our workforce in a diversity and inclusion context.

The profile is reviewed on a regular basis, both as a stand-alone profile and by using relative comparisons such as the VPS, the Victorian labour market, and the general Victorian population. We can then identify and address any systemic issues or barriers to diversity and inclusion.

Given our relatively small workforce, SV does not set targets for employment of people from specific demographic groups. However, it is our philosophy is that our workforce should generally reflect the composition of the Victorian labour market and working age population. If we identify variances, they can be addressed as part of our Diversity and Inclusion Action Plan.

Executive Officer Data

An executive officer is a person employed as a head or other executive under Part 3, Division 5 of the *Public Administration Act 2004*.

SV's nine executive officers in 2019–20 were responsible for leading the business and providing oversight of strategy and operations. They held fixed term positions. Two out of the nine executives were acting positions. Table 29 and Table 30 show the breakdown of executive officers by gender and reconciliation of executive numbers.

Table 29: Breakdown of executive officers by gender 2019-20

Class	Man Number	Woman Number	Self-described Number	Vacancies
E0-1	1	1	0	0
E0-2	0	0	0	0
E0-3	2	5	0	0
E0-4	0	0	0	0
Total	3	6	0	0

Table 30: Reconciliation of executive numbers 2019-20

	2019-20	2018-19	2017-18
Executives	9	7	5
Less Separations	3	0	1
Leave without pay	0	0	0
Long-term acting arrangements	2	0	1
Total executive numbers at 30 June	7	7	4

Other Disclosures

Local Jobs First

The Local Jobs First Act 2003 introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

Departments and public sector bodies are required to apply the Local Job First policy in all projects valued at \$3 million or more in metropolitan Melbourne or for statewide projects, or \$1 million or more for projects in regional Victoria.

MPSG applies to all construction projects valued at \$20 million or more.

The MPSG guidelines and VIPP guidelines will continue to apply to MPSG applicable and VIPP applicable projects respectively where contracts have been entered prior to 15 August 2018.

Projects Commenced – Local Jobs First Standard

During 2019-20, we commenced one Local Jobs First Standard project totalling \$8 million over three years. The outcomes expected from the implementation of the Local Jobs First – VIPP to this project where information was provided are as follows:

- 94 per cent of local content commitment was made; and
- a total of 5.68 jobs AEE (annualised employee equivalent) were committed, including the creation of 3.16 new jobs AEE and the retention of 2.52 existing jobs AEE.

Projects completed – Local Jobs First Standard

During 2019-20, we did not complete any Local Jobs First Standard projects.

Reporting requirements – grants

For grants provided during 2019-20, nil interaction reference numbers from Industry Capability Network (Victoria) Ltd were required.

Government advertising expenditure

In 2019-20 SV delivered only one government advertising campaign with a total media spend of \$100,000 or greater (exclusive of GST). Know Your Recycling campaign had \$450,000 advertising spend from 24 May-30 June. Based on behaviour change theory, social research and consultation with councils and the recycling industry, the campaign messaging provides general recycling information to all Victorians, as well as targeting specific audiences with relevant information about key contaminants. The Know Your Recycling campaign will prime the Victorian public for larger upcoming changes to kerbside services by encouraging people to start small and put the right thing in their recycling bins. The campaign includes state-wide advertising, media and promotion, a new recycling information website and support for local councils to deliver the messaging across Victoria.

Consultancy expenditure

Details of consultancies (valued at \$10,000 or greater)

In 2019-20, there were 16 consultancies costing in excess of \$10,000 at a total cost of \$985,908.60 (excl. GST). Details of 2019-20 individual consultancies are listed in Table 31. The details of all consultancies are made available on SV's website through the publication of our annual reports.

Table 31: Consultancies valued at \$10,000 or greater

Contract ID	Consultant	Title and Description	Start date	End date	Total fees	Expenditure this year	Future Commitments
C-11440	RPS Group	To undertake a market analysis and material flow analysis of priority materials in the resource recovery sector across Victoria.	26/7/2019	31/1/2020	\$149,850.00	\$149,850.00	\$0.00
C-11469	Golder Associates	To undertake a detailed investigation to identify the infrastructure options for the management of a high-risk waste stream	2/08/2019	31/11/2019	\$61,020.00	\$61,020.00	\$0.00
C-11507	Urban EP	To undertake a robust, evidence-based review on delivery of the Victorian Waste Education Strategy and Victorian Market Development Strategy	16/08/2019	20/12/2019	\$51,350.00	\$51,350.00	\$0.00
C-11594	Arcadis	To undertake a detailed analysis of the Victorian contaminated soils market to improve re-use and recovery across the system	20/12/2019	30/05/2020	\$78,640.00	\$57,777.50	\$20,862.50
C-11597	Clear Horizon	To conduct a comprehensive evaluation of the Statewide Waste and Resource Recovery Infrastructure Plan	31/01/2020	15/07/2020	\$69,155.00	\$24,307.00	\$44,848.00
C-11608	Point Advisory Pty. Ltd.	To undertake an analysis of local government procurement activities to identify opportunities to increase the purchase of recycled content/materials.	24/01/2020	29/05/2020	\$59,960.00	\$59,960.00	\$0.00
C-11606	Blue Environment	To undertake a review and deliver a report on the Availability of Additional Waste Data Sources detailing all datasets and recommendations.	27/01/2020	29/03/2020	\$24,680.00	\$24,680.00	\$0.00
C-11620	RMCG	To undertake a detailed analysis of biosolids in Victoria	13/2/2020	30/04/2020	\$31,100.00	\$31,100.00	\$0.00
C-11618	GHD Pty Ltd	To undertake a detailed analysis of the Chemical, Physical, Treatment facilities that manage Victorian hazardous waste to understand the waste inflows and outflows.	13/02/2020	30/04/2020	\$43,886.00	\$43,886.00	\$0.00

Contract ID	Consultant	Title and Description	Start date	End date	Total fees	Expenditure this year	Future Commitments
C-11619	GHD Pty Ltd	To undertake a detailed analysis of the hazardous waste management system; identifying alternative management pathways and other infrastructure opportunities to maximise higher order recovery and reduce generation volumes through reduction/avoidance or reuse for the identify hazardous waste streams.	13/02/2020	30/05/2020	\$47,268.00	\$4,726.00	\$42,542.00
C-11635	Randell Environmental Consulting Pty Ltd	To conduct a risk analysis identified potential threats to the management of hazardous waste in Victoria	10/03/2020	20/06/2020	\$31,300.00	\$15,650.00	\$15,650.00
C-11656	Edge Environment Pty Ltd	To improve our food waste by identifying the impacts of food production and food waste in Victoria	31/03/2020	22/06/2020	\$98,826.00	\$8,117.00	\$85,709.00
C-11699	First Person Consulting	To evaluate the effectiveness and efficiency of the TAKE2 program	22/05/2020	30/06/2020	\$28,900.00	\$17,340.00	\$11,560.00
C-11709	Price Waterhouse Coopers	To apply specialist commercial knowledge of the resource recovery sector to assess the viability of the projects to support the interdepartmental panel of assessors	10/6/2020	31/12/2020	\$114,653.10	\$0.00	\$114,653.10
C-11680	Price Waterhouse Coopers	To provide expert advice of technical/technology and infrastructure and financial and economic analysis to projects.	8/05/2020	30/06/2020	\$45,780.00	\$0.00	\$45,780.00
C-11710	Arcadis	To provide expert advice of technical/technology and infrastructure and financial and economic analysis to projects.	11/06/2020	31/12/2020	\$54,540.00	\$0.00	\$54,540.00

Details of consultancies (valued at less than \$10,000)

In 2019-20, there was one consultancy engaged during the year, where the total fees payable to the individual consultants was less than \$10 000. The total expenditure incurred during 2019-20 in relation to these consultancies was \$9,000.00 (excl. GST).

Information and Communication Technology expenditure

For the 2019-20 reporting period, SV had a total ICT expenditure of \$2,803,278, as shown in Table 32.

Table 32: Information and communication technology expenditure

All operational ICT expenditure	ICT expenditure relating to projects to create or enhance ICT capabilities		
	Business as usual (BAU) ICT Expenditure	Non-Business as usual (Non BAU) ICT Expenditure Total=Opex and Capex expenditure	Operational (Opex) expenditure
			Capital (Capex) expenditure
	\$2,302,275	\$501,003	\$501,003
			\$0

ICT expenditure refers to SV's costs in providing business enabling ICT services within the current reporting period. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure.

Non-BAU ICT expenditure relates to extending or enhancing SV's current ICT capabilities.

BAU ICT expenditure is all remaining ICT expenditure which primarily relates to ongoing activities to operate and maintain the current ICT capability.

Disclosure of major contracts

SV did not award any major contracts during 2019-20. A 'major contract' is a contract entered into during the reporting period valued at \$10 million or more.

Freedom of Information (FOI)

The *Freedom of Information Act 1982* (the FOI Act) allows the public a right of access to documents held by SV. The purpose of the FOI Act is to extend as far as possible the right of the community to access information held by government departments, local councils, ministers and other bodies subject to the FOI Act.

An applicant may apply for access to documents both created by us or supplied to us by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by SV is available on our website under our Part II Information Statement.

The FOI Act allows us to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include:

- cabinet documents
- some internal working documents
- law enforcement documents
- documents covered by legal professional privilege, such as legal advice
- personal information about other people
- information provided to us in confidence.

From 1 September 2017, the FOI Act was amended to reduce the FOI processing time for requests received from 45 to 30 days. However, when external consultation is required the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement, this may occur any number of times.

If an applicant is not satisfied with a decision made by us, under section 49A of the FOI Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

An applicant may also make a complaint to OVIC under section 61 A of the FOI Act regarding an action taken or failed to be taken or a decision that a document does not exist. Such complaint must be made in writing to OVIC within 60 days of the decision or action having occurred.

Making a request

FOI requests can be lodged online at

FOI@sustainability.vic.gov.au or by writing to our Freedom of Information Officer, as detailed in section 17 of the Act (details below). An application fee of \$29.60 applies, unless waived. Access charges may also be payable if the document pool is large, and the search for material, time consuming.

When making a request, applicants should ensure requests are in writing, and clearly identify what types of material/documents are being sought.

Requests for documents in our possession should be addressed to:

Freedom of Information Officer
Sustainability Victoria
Level 28, 50 Lonsdale Street Melbourne Victoria 3000

Telephone (03) 8626 8700

Email FOI@sustainability.vic.gov.au

FOI statistics/timeliness

During 2019-20, we received one application from a member of the general public.

A decision in regards to that application had not yet been made as at 30 June 2020.

We made two FOI (received in 2018-19) decisions during the 12 months ending 30 June 2020. In both decisions, we released relevant information with irrelevant or exempted information removed.

Both decisions were made within an agreed extended time period. The average time taken to finalise requests in 2019-20 was 62 days.

During 2019-20, no requests were subject to a complaint/internal review by OVIC or appeal to VCAT.

Further information

Further information regarding the operation and scope of FOI can be obtained from the Act; regulations made under the Act; and ovic.vic.gov.au.

Statement of availability of other information

In compliance with the requirements of the Standing Directions of the Minister for Finance, details in respect of the items listed below have been retained by us and are available on request, subject to the provisions of the Act:

- a A statement that declarations of pecuniary interests have been duly completed by all relevant officers.
- b Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary.
- c Details of publications produced by Sustainability Victoria about itself, and how these can be obtained.
- d Details of any major reviews carried out in respect of the operation of Sustainability Victoria.
- e Details of major research and development activities undertaken by Sustainability Victoria.
- f Details of major promotional, public relations and marketing activities undertaken by Sustainability Victoria to develop community awareness of us and our services.
- g Details of assessments and measures undertaken to improve the occupational health and safety of employees.
- h A general statement on industrial relations within Sustainability Victoria and details of time lost through industrial accidents and disputes.
- i A list of major committees sponsored by Sustainability Victoria, the purposes of each committee and the extent to which the purposes have been achieved.
- j Details of overseas visits undertaken.
- k Details of changes in prices, fees, charges, rates and levies charged for our services.
- l Details of all consultancies and contractors including consultants/contractors engaged; services provided; and expenditure committed to for each engagement.

The information is available on request from our Freedom of Information Officer (identified above).

Compliance with Building Act 1993

Nil Disclosure. We do not own or control any government buildings and consequently are exempt from notifying our compliance with the building and maintenance provisions of the *Building Act 1993*.

Privacy and Data Protection Act 2014

We collect and use customer information according to our Privacy Statement and the *Privacy and Data Protection Act 2014*. For a copy of the Privacy Statement:

- visit www.sustainability.vic.gov.au
- call (03) 8626 8700
- email privacy@sustainability.vic.gov.au

We received nil privacy enquiries in 2019-20.

Competitive Neutrality Policy Victoria

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

SV complies with the Competitive Neutrality Policy in respect of its significant business activities and we are working to ensure Victoria fulfils its requirements on competitive neutrality reporting for technological based businesses against the enhanced principles as required under the **Competition Principles Agreement** and **Competition and Infrastructure Reform Agreement**.

Compliance with Public Interest Disclosures Act 2012

The Public Interest Disclosures Act 2012 (PID Act) encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The PID Act provides protection to people who make disclosures in accordance with the PID Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

We do not tolerate improper employee conduct, nor the taking of reprisals against those who come forward to disclose such conduct. We are committed to transparency and accountability in our administrative and management practices and support the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

We will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. We will also afford natural justice to the person who is the subject of the disclosure to the extent of it is legally possible.

Reporting procedures

We are not able to receive protected disclosures. However, you can make a protected disclosure about us or our Board members, officers or employees by contacting the Independent Broad-Based Anti-Corruption Commission (IBAC) as follows:

Independent Broad-Based Anti-Corruption Commission (IBAC)
Victoria

Address: Level 1, North Tower, 459 Collins Street,
Melbourne Victoria 3000.

Internet: www.ibac.vic.gov.au

Phone: 1300 735 135

Email: See website above for the secure email disclosure process, which also provides for anonymous disclosures.

Further information

Our Public Interest Disclosure Policy and Procedures, which outline the system for reporting disclosures of improper conduct or detrimental action by us or any of our employees and/or officers, are available on our website at: www.sustainability.vic.gov.au

Compliance with DataVic Access Policy

Consistent with the DataVic Access Policy issued by the Victorian Government in 2012, the following information is available at www.data.vic.gov.au in electronic readable format:

- Victorian Local Government Annual Waste Service Report 2017-18 (previously known as the Victorian Local Government Annual Survey)
- Victorian Local Government Waste Services Report Excel Workbook 2017-18
- Victorian Recycling Industry Annual Report 2017-18 (previously known as the Victorian Recycling Industry Annual Survey)
- Victorian Recycling Industry Waste Services Excel Workbook 2017-18
- Aggregates, masonry and soils recovery in Victoria 2015-16 (part of the Victorian Recycling Industry Annual Survey 2015-16)
- Victorian Local Government Annual Survey 2013-14 (Census of all 79 Victorian Local Governments)
- Victorian Local Government Annual Waste Service Report 2015-16 (Census of all 79 Victorian Local Governments)
- Victorian Local Government Annual Waste Service Workbook 2016-17 (Census of all 79 Victorian Local Governments)
- Victorian Recycling Industry Waste Services Workbook 2016-17
- Rubber recovery in Victoria 2015-16
(part of the Victorian Recycling Industry Annual Survey 2015-16)
- Plastics recovery in Victoria 2015-16
(part of the Victorian Recycling Industry Annual Survey 2015-16)
- Organics recovery in Victoria 2015-16
(part of the Victorian Recycling Industry Annual Survey 2015-16)
- LCA kerbside recycling calculator: to determine the environmental benefits of recycling
- Glass recovery in Victoria 2015-16
(part of the Victorian Recycling Industry Annual Survey 2013-14)
- Paper and cardboard recovery in Victoria 2015-16 (part of the Victorian Recycling Industry Annual Survey 2015-16)
- Victorian Recycling Industry Annual Survey 2015-16
- Metal recovery in Victoria 2015-16 (part of the Victorian Recycling Industry Annual Survey 2015-16)
- 2001-02 to 2007-08 Local Government Waste and Recycling Services Survey
- Solar Report
- 2009 Green Light Report – Environmental Attitudes Survey
- Byteback Drop Off Points
- ResourceSmart Retailers
- Detox Your Home Disposal Points

Annual financial statements

Available as a separate document

How this report is structured

Notes to the financial statements

Note 1 About this Report

Note 2 Funding Delivery of our Services

Note 3 The Cost of Delivering Services

Note 4 Key assets available to support output delivery

Note 5 Other Assets and Liabilities

Note 6 How we financed our operations

Note 7 Risk, contingencies and valuation judgements

Note 8 Other disclosures

How this report is structured

SV has presented its audited general purpose financial statements for the financial year ended 30 June 2020 in the following structure to provide users with the information about SV's stewardship of resources entrusted to it:

Financial statements	Comprehensive operating statement
	Balance sheet
	Cash flow statement
	Statement of changes in equity
Notes to the financial statements	1. About this report
	The basis on which the financial statements have been prepared and compliance with reporting regulations.
	2. Funding delivery of our services
	Income and Revenue recognised from taxes, grants, sales of goods and services and other sources
	2.1 Summary of income that funds the delivery of our services
	2.2 Government Grants
	2.3 Income from transactions
	3. The cost of delivering services
	Operating expenses
	3.1 Expenses incurred in delivery of services
	3.2 Grant expenses
	3.3 Other operating expenses
	4. Disaggregated financial information by output
	Outputs and administered (non-controlled) items
	4.1 Comprehensive operating statement
	4.2 Balance sheet
	5. Key assets available to support output delivery
	Land, property, investment properties, biological assets, intangible assets, investments accounted for using the equity method, investments and other financial assets, and acquisition and disposal of entities
	5.1 Total property, plant and equipment
	5.2 Intangible assets
	5.3 Investments and other financial assets

Notes to the financial statements (continued)	6. Other assets and liabilities
	Working capital balances, and other key assets and liabilities
	6.1 Receivables and contract assets
	6.2 Payables
	6.3 Other provisions
	7. Financing our operations
	Borrowings, cash flow information, leases and assets pledged as security
	7.1 Borrowings
	7.2 Leases
	7.3 Cash flow information and balances
	7.4 Commitments for expenditure
	8. Risks, contingencies and valuation judgements
	Financial risk management, contingent assets and liabilities as well as fair value determination
	8.1 Financial instruments specific disclosures
	8.2 Contingent assets and contingent liabilities
	8.3 Fair value determination
	9. Other disclosures
	9.1 Ex gratia expenses
	9.2 Responsible persons
	9.3 Remuneration of executives
	9.4 Related parties
	9.5 Remuneration of auditors
	9.6 Susequent events
	9.7 Change in accounting policies
	9.8 Australian Accounting Standards issued that are not yet effective
	9.9 Glossary of technical terms
	9.10 Style conventions

Annual Financial Statements 2019-2020

Notes to the financial statements

Sustainability Victoria

The attached financial statements for Sustainability Victoria (SV) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity and cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2020 and the financial position of SV as at 30 June 2020.

At the date of signing, we are not aware of any circumstances which would render any particulars in the financial statements to be misleading or inaccurate.

We also certify that Sustainability Victoria has complied with the Ministerial Standing Direction 3.7.1 – Risk Management Framework and processes. Sustainability Victoria's Audit, Risk and Finance Committee verifies this.

We authorise the attached financial statements for issue on 12 November 2020.



Vicky Darling
Interim Chair
Sustainability Victoria

Canberra
12/11/2020



Claire Ferres Miles
Chief Executive Officer
Sustainability Victoria

Melbourne
12/11/2020



Lynne Gray
Chief Financial Officer
Sustainability Victoria

Melbourne
12/11/2020



Independent Auditor's Report

To the Board of Sustainability Victoria

Opinion	<p>I have audited the financial report of Sustainability Victoria (the authority) which comprises the:</p> <ul style="list-style-type: none"> • balance sheet as at 30 June 2020 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including significant accounting policies • declaration. <p>In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2020 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Board's responsibilities for the financial report	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board 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.</p> <p>In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit 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 authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
13 November 2020



Paul Martin
as delegate for the Auditor-General of Victoria

Annual Financial Statements 2019-2020

Notes to the financial statements

Sustainability Victoria

Comprehensive Operating Statement

For the financial year ended 30 June 2020

	Notes	2020 \$	2019 \$
Income from transactions			
Landfill levy	2.1	19,104,919	19,089,526
Government grants	2.1	28,797,207	147,033,888
Other income from government	2.1	181,873	254,444
Interest	2.1	515,573	1,433,242
Other income	2.1	3,277,795	2,957,346
Total income from transactions		51,877,367	170,768,446
Expenses from transactions			
Grant and program expenses	3.1	(28,536,215)	(125,715,482)
Employee benefits (c)	3.1	(18,537,850)	(20,041,646)
Depreciation and amortisation	5.1.1	(1,682,423)	(642,084)
Occupancy costs		(486,082)	(2,090,147)
Telecommunication & IT		(2,803,279)	(3,047,882)
Finance costs	7.1	(33,657)	(4,272)
Other operating expenses	3.1	(6,036,013)	(2,182,452)
Total expenses from transactions		(58,115,519)	(153,723,966)
Net result from transactions (net operating balance)		(6,238,152)	17,044,479
Other economic flows included in net result			
Net gain / (loss) on non-financial assets (a)		35,705	5,370
Net gain / (loss) from other economic flows (b) (c)		(20,717)	(56,370)
Total other economic flows included in net result		14,988	(51,000)
Net result		(6,223,164)	16,993,480
Comprehensive result		(6,223,164)	16,993,480

Note:

(a) Net gain/(loss) on non-financial assets includes disposals of all physical assets

(b) Net gain/(loss) from revaluation of employee benefits - Provision for Long Service Leave

(c) Comparative figure for revaluation of employee benefits - Provision for Long Service Leave has been restated due to an error in the previous year calculation. The result is a decrease in net gain/(loss) from other economic flows and an increase in employee benefits expenses of \$163,777.

The accompanying notes form part of these financial statements.

Annual Financial Statements 2019-2020

Notes to the financial statements

Sustainability Victoria

Balance Sheet

As at 30 June 2020

	Notes	2020 \$	2019 \$
Assets			
Financial assets			
Cash & deposits	7.3	42,977,224	64,876,480
Receivables	6.1	6,625,527	16,812,124
Investments and other financial assets	5.3	399,583	399,583
Total financial assets		50,002,334	82,088,187
Non-financial assets			
Property, plant & equipment	5.1	1,811,591	858,231
Prepayments		555,215	736,718
Intangible assets	5.2	244,804	531,534
Total non-financial assets		2,611,610	2,126,483
Total assets		52,613,944	84,214,670
Liabilities			
Payables and contract liabilities	6.2	29,316,394	22,871,767
Borrowings	7.1	1,504,890	131,107
Employee related provisions	3.1	2,699,964	2,773,876
Other Provisions	6.3	6,038	10,172,313
Total liabilities		33,527,286	35,949,063
Net assets		19,086,658	48,265,606
Equity			
Accumulated surplus/(deficit)		(6,962,148)	22,216,800
Contributed capital		26,048,806	26,048,806
Total equity		19,086,658	48,265,606

The accompanying notes form part of these financial statements.

Annual Financial Statements 2019-2020

Notes to the financial statements

Sustainability Victoria

Cash Flow Statement

For the financial year ended 30 June 2020

	Notes	2020 \$	2019 \$
Cash flows from operating activities			
Receipts			
Receipts from government grants		42,392,113	137,219,078
Receipts from government - other		181,873	254,444
Receipts from landfill levy		19,101,071	19,148,466
Other receipts		4,002,904	3,219,200
Interest received		519,476	1,459,014
Goods and Services Tax recovered from the ATO (a)		4,460,429	3,153,150
Total Receipts		70,657,866	164,453,353
Payments			
Payments to program recipients		(43,559,609)	(118,996,934)
Payments to suppliers and employees		(47,843,226)	(6,860,672)
Interest and other costs of finance paid		(33,657)	(4,272)
Total Payments		(91,436,492)	(125,861,878)
Net cash flows from / (used in) operating activities	7.3.1	(20,778,626)	38,591,475
Cash flows from investing activities			
Payments for property, plant and equipment		(127,971)	(859,440)
Payments for investments		-	(238,000)
Payments for intangible		-	(81,413)
Proceeds from disposal of property, plant and equipment, other		35,705	25,096
Net cash flows from / (used in) investing activities		(92,266)	(1,153,757)
Cash flows from financing activities			
Payment of capital contribution - Machinery of Government (b)		53,109	
Repayment of leases		(1,081,473)	(44,043)
Net cash flows from / (used in) financing activities		(1,028,364)	(44,043)
Net increase in cash & cash equivalents		(21,899,256)	37,393,675
Cash & cash equivalents at the beginning of the financial year		64,876,480	27,482,805
Cash & cash equivalents at the end of the financial year	7.3	42,977,224	64,876,480
Non-cash transactions	7.3.1		

Notes:

- (a) GST recovered from the Australian Taxation Office is presented on a net basis
(b) Transfer of Solar Victoria to DELWP

The accompanying notes form part of these financial statements

Annual Financial Statements 2019-2020
Notes to the financial statements

Sustainability Victoria

Statement of changes in equity
For the financial year ended 30 June 2020

	Accumulated Surplus / (Deficit)	Contributions by Owner	Total
	\$	\$	\$
Balance at 1 July 2018	5,223,320	26,048,806	31,272,127
Net result for the year	16,993,480	-	16,993,480
Balance at 30 June 2019	22,216,800	26,048,806	48,265,606
Balance at 01 July 2019	22,216,800	26,048,806	48,265,606
Adjustment for AASB 15	(22,902,675)		(22,902,675)
Restated Balance at 01 July 2019	(685,875)	26,048,806	25,362,931
Payment of capital contribution - MOG (a)	(53,109)	-	(53,109)
Net result for the year	(6,223,164)	-	(6,223,164)
Balance at 30 June 2020	(6,962,148)	26,048,806	19,086,658

Notes:

(a) Transfer of Solar Victoria to DELWP

The accompanying notes form part of these financial statements.

Note 1 About this Report

Sustainability Victoria ("SV") is a Government Statutory Authority of the State of Victoria established under the *Sustainability Victoria Act 2005 (Vic)*.

Its principal address is:

Level 28
Urban Workshop
50 Lonsdale Street
Melbourne VIC 3000

A description of the nature of SV's operations and its principal activities is included in the Report of operations, which does not form part of these financial statements.

Basis of preparation

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AASBs that have significant effects on the financial statements and estimates relate to:

- the fair value of plant and equipment (refer Note 5.1);
- superannuation expense (refer Note 3.1.3);
- actuarial assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of claims, future salary movements and future discount rates (refer Note 3.1.2);
- the timing and satisfaction of performance obligations (refer Note 2.3);
- determining transaction price and amounts allocated to performance obligations (refer Note 2.3);
- for leases, determining whether the arrangement is in substance a short-term arrangement and estimating discount rate when not implicit in the lease (refer Note 7.2); and
- the impacts of COVID-19 on the financial report and going concern (refer below).

New accounting standards – AASB 15 Revenue from Contracts with Customers, AASB 1058 Income of not-for-Profit Entities and AASB 16 Leases were implemented in 2019-20.

AASB 15 was implemented using the modified approach (with cumulative effect). Uncompleted existing contracts were analysed under the new standard and the opening balance of retained earnings on 01 July 2019 was restated by \$22,902,675 to reflect the new recognition of revenue on those contracts, there was no restatement of comparative information. The impact on revenue for 2019-20 due to the application of AASB 15 as compared to the previous application was a reduction in revenue recognised of \$3,763,276. Further disclosures in relation to AASB 15 are at Notes 2.3 and 9.7.2 of this report.

AASB 1058 is used in recognising SV's Landfill Levy income however there was no change to the accounting treatment of these payments for this implementation. Further disclosures on revenue recognition are found in Note 2 and 9.7.2 of this report.

AASB 16 was implemented using the modified retrospective application where the right-of-use asset equals the lease liability upon transition date. On 01 July 2019 SV recognised a right-of-use asset and corresponding lease liability for its office building lease. Further disclosures on Leases are found in Note 7 and 9.7.1 of this report.

The financial statements include all the controlled activities of SV.

Since 31 December 2019, the spread of a highly infectious disease, COVID-19, has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The Victorian government announced a mandate and imposed restrictions on the community in response to the coronavirus (COVID-19) pandemic since March 2020. This has had an impact on the operating and economic environment for SV such as establishing remote working environments for employees and associated wellbeing initiatives and some programs being paused during the period due to delivery risks.

Management have considered the impacts of COVID-19 on the judgements and assumptions applied to accounting policies, estimates that may result in a decline of the carrying amounts for assets and liabilities. The impacts and assessments have

Annual Financial Statements 2019-2020

Notes to the financial statements

been considered on assets and liabilities and have been determined as not being material. Additional financial impacts have been considered on revenue and expense items in line with the government's announcements and these have also been determined as not being material. SV has determined that the above impacts are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 30 June 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

SV has determined that it is appropriate to prepare these financial statements on a going concern basis.

Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA) and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of the AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Note 2 Funding Delivery of our Services

Introduction

SV's overall objectives are to facilitate and promote environmental sustainability in the use of resources. It does this by helping households, businesses and groups within the broader community adopt more sustainable practices to ensure a healthy environment, community and economy, now and for the future.

SV is funded predominantly from the government via the *Environment Protection (Distribution of Landfill Levy) Regulations 2010*.

Significant judgement: Grants revenue

SV has made judgement on the recognition of grant revenue as income of not-for-profit entities where they do not contain sufficiently specific performance obligations. Income from grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue from contracts with customers is recognised when the SV satisfies the performance obligation determined on analysis of the contract.

Structure

- 2.1. Summary of income that funds the delivery of our services
- 2.2. Government Grants
- 2.3. Income from other transactions

Note 2.1 Summary of income that funds the delivery of our services

	Notes	2020 \$	2019 \$
Landfill Levy		19,104,919	19,089,526
Government grants	2.2	28,797,207	147,033,888
Interest		515,573	1,433,242
Other income	2.3	3,459,668	3,211,791
Total income from transactions		51,877,367	170,768,446

The landfill levy is amounts received by Sustainability Victoria (SV) from the Department of Environment, Land, Water and Planning (DELWP) under the *Environment Protection (Distribution of Landfill Levy) Regulations 2010*. Landfill levies are recognised as income under AASB 1058 as non-contractual income arising from statutory requirements. Landfill levy revenue is recorded in the period which SV becomes party to the contractual provisions of the payments, therefore revenue is accrued in advance during the relevant quarter while cash payment is received in the following quarter.

Interest income includes interest received on bank term deposits and other investments. Interest income is recognised using the effective interest method which allocates the interest over the relevant period.

Annual Financial Statements 2019-2020

Notes to the financial statements

Note 2.2 Government grants

	2020 \$	2019 \$
Sustainability Fund grants to Sustainability Victoria (a)	27,360,615	42,560,327
Government initiatives funding (a)	1,436,592	3,775,361
Solar Victoria grants	-	100,698,200
Total Government grants	28,797,207	147,033,888

Notes:

(a) 2019 comparative figures have been updated. All government grant income was included in the Sustainability Fund grants line in the 2018-19 statements, this line has been decreased and the Government initiatives funding line increased by \$3,775,361 to reflect the proper allocation of this income. The total government grants amount remains the same.

SV has determined that income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers in accordance with AASB 15 and income from grants without any sufficiently specific performance obligations as income of not-for-profit entities in accordance with AASB 1058.

The impact of initially applying AASB 1058 and AASB 15 on SV's grant revenue is described in Note 9.7. Due to the modified retrospective transition method chosen in applying AASB 1058 and AASB 15, comparative information has not been restated to reflect the new requirements. The adoption of AASB 1058 did not have an impact on Other comprehensive income and the Statement of Cash flows for the financial year.

Income from grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue from contracts with customers. These grants relate to the provision of infrastructure funding, market development, and other interventions. Revenue is recognised when SV satisfies the performance obligation by providing the relevant services to the market. This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied.

The nature of the performance obligations vary depending on the nature of the grant and include, but not limited to, delivery of milestone metrics, evaluation, research deliverables and community engagement. Performance obligations are considered to be satisfied when suitable evidence is provided and assessed as meeting the milestone. Performance obligations are a mix of "on receipt and "over time".

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the department has an unconditional right to receive cash which usually coincides with receipt of cash.

The following practical expedient has been used for uncompleted contracts when applying AASB 15 retrospectively under the modified approach:

- For contracts modified before the date of initial application, SV has reflected the aggregate of all past contracts modifications that occurred before the date of initial application when identifying performance obligations and determining and allocating the transaction price.

The practical expedient has been consistently applied to all contracts within the current reporting period.

Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability (Note 6.2). Where the performance obligations are satisfied but not yet billed, a contract asset is recorded (Note 6.1).

Previous accounting policy for 30 June 2019

Sustainability Fund grants, Government initiatives funding, FirstRate5 Certificates and accreditation, program contributions and secondment were recognised as income when SV obtained control over the assets comprising these receipts. Control over granted assets was normally obtained upon their receipt or upon earlier notification that a grant has been secured, and assets were valued at their fair value at the date of transfer.

Solar Victoria grants were received for the delivery of Phase 1 of the Solar Homes Program in 2018-19. The completion of the Phase 1 rebates has remained with Sustainability Victoria from 1 July to 13 December 2019 as a service provider for DELWP. A Memorandum of Understanding has been put in place for this arrangement. Additional detail relating to the Solar Homes Program (Solar Victoria) is included under Note 4.

Annual Financial Statements 2019-2020**Notes to the financial statements****Note 2.3 Income from other transactions**

	2020	2019
	\$	\$
FirstRate5 Certificates and Accreditation	2,780,291	2,705,852
Other income	497,504	251,494
Other income from government - Secondment fees	181,873	254,444
Total Other income	3,459,668	3,211,791

Other income included in the table above is classified as revenue from contracts with customers in accordance with AASB 15 and AASB 1058 when sufficiently specific performance obligations are not present (such as sponsorships).

Revenue for FirstRate5 Certificates and Accreditation fees is recognised when the customer receives the right to the certificate, which is upon payment.

Other income includes minor program contributions, proceeds on sale of assets, sponsorship and ticket sales which are recognised upon receipt.

Note 3: The Cost of Delivering Services

Introduction

This section provides an account of the expenses incurred by SV in delivering the services and outputs. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with the provision of services are recorded.

Structure

- 3.1. Expenses incurred in delivery of services
- 3.2. Grant and program expenses
- 3.3. Other operating expenses

Note 3.1 Expenses incurred in delivery of services

	Notes	2020 \$	2019 \$
Employee benefits expense	3.1.1	18,537,850	20,041,645
Grant and program expenses	3.2	28,536,215	125,715,482
Other operating expenses	3.3	6,036,013	2,182,452
Total expenses incurred in delivery of services		53,110,078	147,939,579

Note 3.1.1 Employee benefits in the comprehensive operating statement

	2020 \$	2019 \$
Salaries and wages, annual leave and long service leave	17,074,605	18,444,589
Defined contribution superannuation expense	1,463,245	1,597,056
Total employee expenses	18,537,850	20,041,645

Employee expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is the employer contributions for members of defined contribution superannuation plans that are paid or payable during the reporting period. SV does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, the Department of Treasury and Finance (DTF) discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

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Notes to the financial statements

Note 3.1.2 Employee benefits in the balance sheet

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2020	2019
	\$	\$
Current provisions		
Annual Leave		
Unconditional and expected to settle within 12 months	655,604	622,886
Unconditional and expected to settle after 12 months	323,976	299,384
Long Service Leave		
Unconditional and expected to settle within 12 months	769,483	646,028
Unconditional and expected to settle after 12 months	256,784	412,596
Provisions for on-costs:		
Unconditional and expected to settle within 12 months	207,281	180,469
Unconditional and expected to settle after 12 months	84,000	102,180
Total current provisions for employee benefits	2,297,128	2,263,543
Non-current provisions		
Employee Benefits – Long Service Leave	351,515	445,317
On-costs	51,321	65,016
Total non-current provisions for employee benefits	402,836	510,333
Total provisions for employee benefits	2,699,964	2,773,876

Comparative figure for revaluation of employee benefits - Provision for Long Service Leave has been restated due to an error in the previous year calculation. Comparative figure for revaluation of employee benefits - Provision for Long Service Leave has been restated due to an error in the previous year calculation. The result is a decrease in net gain/(loss) from other economic flows and an increase in employee benefits expenses of \$163,777, which did not affect the long service leave liability balance.

Reconciliation of Movement in on-cost provision

	2020	2019
	\$	\$
Opening Balance	347,666	299,546
Additional provisions recognised	147,097	225,585
Reductions arising from payments/other sacrifices of future economic benefit	(152,161)	(177,465)
Closing Balance	342,602	347,666
Current	291,281	282,649
Non-current	51,321	65,016

Wages and salaries, annual leave and sick leave: Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because SV does not have an unconditional right to defer settlements of these liabilities.

The liability for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As SV expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as SV does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

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Notes to the financial statements

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the comprehensive operating statement as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Unconditional LSL is disclosed as a current liability; even where SV does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value – if SV expects to wholly settle within 12 months; or
- present value – if SV does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

Note 3.1.3 Superannuation contributions

Employees of SV are entitled to receive superannuation benefits and SV contributes to defined contribution plans.

The defined benefit liability is recognised in DTF as an administered liability. However, superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive operating statement of SV.

	<i>Paid contribution for the year</i>		<i>Contribution outstanding at year end</i>	
	2020	2019	2020	2019
	\$	\$	\$	\$
Defined contribution plans:				
VicSuper	455,029	559,930	11,893	8,899
Other	1,001,745	992,659	27,030	7,207
Total	1,456,774	1,552,589	38,923	16,106

Note 3.2 Grant and program expenses

	2020	2019
	\$	\$
Grant and program expenses		
Integrated Waste Management	17,403,653	18,548,858
Resource Efficiency	8,387,259	11,075,830
Engagement (Includes all Litter and Schools Programs)	3,635,064	2,759,900
Solar Victoria rebates	(889,761)	93,330,894
Total grant and program expenses	28,536,215	125,715,482

Expenditure incurred for each of the operating areas of SV includes grants, rebates, advertising campaigns and sponsorships. Grants that form part of program expenditure are recognised based on the percentage of the contract performed as at the reporting date, with the unperformed component of the contract included as part of committed expenditure.

Solar Victoria rebates were taken up as an expense in the reporting period in which they were incurred of which there were significant rebates accrued in 2018-19 which were subsequently cancelled in 2019-20.

SV continued to deliver grants to recipients during the COVID-19 pandemic.

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Notes to the financial statements

Note 3.3 Other operating expenses

	2020	2019
	\$	\$
Supplies and services	508,284	650,872
Agency staff	327,712	357,729
Internal audit	199,616	163,750
Unspent funds returned (a)	4,095,891	-
Other operating expenses	904,510	1,010,101
Total other operating expenses	6,036,013	2,182,452

Note:

(a) Unspent funds returned includes \$4,000,000 funds returned to DELWP from the Solar Homes Rebate program which were unable to be delivered during Phase 1 of the program.

Other operating expenses generally represent the day-to-day running costs incurred in normal operations. An expense is recognised in the reporting period in which they are incurred.

Note 4: Disaggregated Financial Information

Introduction

This section disaggregates income and expenses for Solar Victoria (described in Section 2).

Structure

- 4.1 Solar Victoria Comprehensive Operating Statement
- 4.2 Solar Victoria Balance Sheet

Note 4.1 Solar Victoria Comprehensive Operating Statement

On 19 August 2018 the Victorian Government announced the new Solar Homes program. In 2018-19 up to 34,000, initially 24,000, Victorians were able to install a solar panel system and receive a rebate up to a total value of \$2,225. The program also included a rebate for up to 6,000 households to receive up to \$1,000 to replace their old hot water system with a new solar system. This was identified as Phase 1 of the Solar Homes program.

Sustainability Victoria was allocated funds to deliver Phase 1 of the program and established a dedicated business unit called Solar Victoria in 2018-19. On 1 July 2019 the Solar Homes program, was transferred from Sustainability Victoria, to the Department of Environment, Land, Water and Planning. The completion of the Phase 1 rebates has remained with Sustainability Victoria from 1 July to 13 December 2019 as a service provider for Department of Environment, Land, Water and Planning. A Memorandum of Understanding was put in place for this arrangement. Phase 2 of Solar Homes was delivered by the Department of Environment, Land, Water and Planning from 1 July 2019.

	2020 \$	2019 \$
Income from transactions		
Government grants	-	100,698,200
Interest	67,170	651,364
Total income from transactions	67,170	101,349,564
Expenses from transactions		
Grant and program expenses	889,761	(93,989,409)
Employee benefits (b)	(61,588)	(3,440,505)
Depreciation and amortisation	-	(165,877)
Occupancy costs	9,000	(556,178)
Other operating expenses	(4,000,192)	-
Finance costs	-	(254)
Total expenses from transactions	(3,163,019)	(98,152,223)
Net result from transactions (net operating balance)	(3,095,849)	3,197,341
Other economic flows included in net result		
Net gain / (loss) from other economic flows (a) (b)	-	(4,510)
Total other economic flows included in net result		(4,510)
Net result	(3,095,849)	3,192,831
Comprehensive result	(3,095,849)	3,192,831

Note:

(a) Net gain/(loss) from revaluation of employee benefits - Provision for Long Service Leave

(b) Comparative figure for revaluation of employee benefits - Provision for Long Service Leave has been restated due to an error in the previous year calculation. The result is a decrease in net gain/(loss) from other economic flows and an increase in employee benefits expenses of \$282,432

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Notes to the financial statements

Note 4.2 Solar Victoria Balance Sheet

	2020 \$	2019 \$
Assets		
Financial assets		
Cash & deposits	-	15,572,844
Receivables (a)	43,873	7,987,727
Total financial assets	43,873	23,560,571
Non-financial assets		
Property, plant & equipment	-	347,450
Prepayments	-	55,802
Total non-financial assets	-	403,253
Total assets	43,873	23,963,823
Liabilities		
Payables	-	10,297,075
Borrowings	-	20,701
Employee related provisions	-	286,942
Other Provisions	-	10,166,275
Total liabilities	-	20,770,992
Net assets	43,873	3,192,831
Equity		
Accumulated surplus/(deficit)	43,873	3,192,831
Total equity	43,873	3,192,831

Note:

(a) An invoice for final cash balance was paid to DELWP in June 2020, it was then determined that the amount should be transferred via allocation statement. This amount is classified as a receivable at June 30, 2020 and will be transferred via allocation statement in 2020-21.

Note 5: Key assets available to support output delivery

Introduction

SV controls assets that are utilised in fulfilling its objectives and conducting activities. They represent the resources that have been entrusted to SV to be utilised for delivery for these outputs.

Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 8.3 in connection with how those fair values were determined.

Structure

- 5.1 Total Plant and equipment
- 5.2 Intangible assets
- 5.3 Investments and other financial assets

Note 5.1 Total Property, plant and equipment

	Gross Carrying amount		Accumulated depreciation		Net Carrying Amount	
	2020 \$	2019 \$	2020 \$	2019 \$	2020 \$	2019 \$
Office furniture and equipment	566,572	620,395	(452,559)	(435,255)	114,013	185,140
Computer equipment	1,057,294	1,374,623	(867,749)	(862,975)	189,545	511,648
Motor vehicles (leased right-of-use asset) (a)	148,757	231,835	(68,729)	(100,966)	80,028	130,869
Buildings at fair value (leased right-of-use asset) (a)	2,570,911	-	(1,184,826)	-	1,386,084	-
Leasehold improvements	48,921	32,675	(9,168)	(6,126)	39,753	26,549
Make-good provision	6,038	99,299	(3,871)	(95,274)	2,168	4,025
Net carrying amount	4,398,492	2,358,827	(2,586,900)	(1,500,596)	1,811,591	858,230

Notes:

(a) AASB 16 Leases has been applied for the first time from 1 July 2019.

Initial recognition: Items of plant and equipment, are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment.

Subsequent measurement: Plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regards to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised below by asset category.

Motor vehicles are valued using the depreciated replacement cost method. SV acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition use and disposal in the market is managed by experienced fleet managers who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Right-of-use asset acquired by lessees (Under AASB 16 Leases from 1 July 2019) – Initial measurement

SV recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any lease incentive received; plus
- any initial direct costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

Right-of-use asset – Subsequent measurement

SV depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use assets are also subject to revaluation. In addition, the right-of-use asset is periodically reduced by impairment losses, if any and adjusted for certain remeasurements of the lease liability.

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Notes to the financial statements

Note 5.1.1 Depreciation and amortisation ^(a)

Charge for the period	2020 \$	2019 \$
Office furniture and equipment	28,650	33,541
Computer equipment	138,079	189,904
Motor vehicles (leased right-of-use asset) (a)	30,049	43,213
Buildings at fair value (leased right-of-use asset) (a)	1,184,826	-
Leasehold improvements	12,231	6,126
Make-good provision	1,858	95,274
Intangible assets (amortisation)	286,730	274,026
Total depreciation and amortisation	1,682,423	642,084

Notes:

(a) Depreciation of right-of-use assets as per AASB 16 Leases

Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

	(Years)
	Useful Life
Office furniture and equipment	5 to 10 years
Computer equipment	3 years
Buildings at fair value	Over the lease term
Make good asset	Over the lease term
Motor vehicles – Leased	3 years
Intangible asset	5 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

In the event of the loss or destruction of an asset, the future economic benefits arising from the use of the asset will be replaced (unless a specific decision to the contrary has been made).

Impairment: Non-financial assets, including items of plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired.

The assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off as an 'other economic flow', except to the extent that it can be debited to an asset revaluation surplus amount applicable to that class of asset.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However, this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The recoverable amount for most assets is measured at the higher of depreciated replacement cost and fair value less costs to sell.

Note 5.1.2 Reconciliation of movements in carrying amount of property, plant and equipment

	Office furniture and equipment		Computer equipment		Motor vehicles leased		Make-Good Provision		Buildings leased		Leasehold Improvement		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Opening balance	185,140	70,301	511,648	137,290	130,869	161,249	4,026	6,039	-	-	26,549	-	858,231	374,878
Recognition of right-of-use assets on initial application of AASB 16 ^(a)	-	-	-	-	-	-	-	-	2,570,911	-	-	-	2,570,911	-
Adjusted balance at 1 July 2019	185,140	70,301	511,648	137,290	130,869	161,249	4,026	6,039	2,570,911	-	26,549	-	3,429,142	374,878
Additions	36,545	148,379	65,990	585,124	49,450	26,009	-	93,261	-	-	25,435	32,675	177,420	885,449
Disposals	-	-	(2,253)	(20,862)	(49,575)	(13,176)	-	-	-	-	-	-	(51,828)	(34,038)
Transfers - MOG	(79,022)	-	(247,761)	-	(20,668)	-	-	-	-	-	-	-	(347,450)	-
Depreciation	(28,650)	(33,541)	(138,079)	(189,904)	(30,049)	(43,213)	(1,858)	(95,274)	(1,184,826)	-	(12,231)	(6,126)	(1,395,692)	(368,058)
Closing balance	114,013	185,140	189,545	511,648	80,028	130,869	2,168	4,026	1,386,084	-	39,753	26,549	1,811,591	858,231

Note:

(a) This balance represents the initial recognition of right-of-use assets recorded on the balance sheet on 1 July 2019 relating to operating leases

Note 5.2 Intangible assets

	2020 \$	2019 \$
Gross carrying amount		
Opening balance	1,433,650	1,352,325
Additions from IT development	-	81,325
Work in Progress of IT Development	-	-
Closing balance	1,433,650	1,433,650
Accumulated depreciation and amortisation		
Opening balance	(902,116)	(628,090)
Amortisation expense (a)	(286,730)	(274,026)
Closing balance	(1,188,846)	(902,116)
Net book value at end of financial year	244,804	531,534

Notes:

(a) Amortisation expense is included in the line item 'Depreciation and amortisation' in the comprehensive operating statement.

Initial recognition

Purchased intangible assets are initially recognised at cost. When the recognition criteria in AASB 138 *Intangible Assets* is met, internally generated intangible assets are recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Depreciation and amortisation begin when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent measurement

Intangible produced assets with finite useful lives, are depreciated as an 'expense from transactions' on a straight line basis over their useful lives. Additions from IT development have a useful life of 5 years.

Impairment of intangible assets

Intangible assets not yet available for use are tested annually for impairment and whenever there is an indication that the asset may be impaired. Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

The policy in connection with testing for impairment is outlined in section 5.1.1.

Significant intangible assets

SV has capitalised software development expenditure for the development of its SV Enabled technology software. The carrying amount of the capitalised software development expenditure is \$116,370.25 (2019: \$364,524). Its useful life is five years and will be fully amortised in 2022.

Make-good asset: refer note 6.3

Note 5.3 Investments and other financial assets

	2020 \$	2019 \$
Non-current investments and other financial assets		
Investment – social enterprise projects	115,691	20,146
Loans receivable – social enterprise projects	283,892	379,437
Total non-current investments and other financial assets	399,583	399,583
Total investments and other financial assets	399,583	399,583

Ageing analysis of financial assets

	Carrying amount \$	Not past due and not impaired \$
2020		
Managed Fund	399,583	399,583
Total	399,583	399,583

Note 6: Other Assets and Liabilities

Introduction

This section sets out those assets and liabilities that arose from SV's controlled operations.

Structure

- 6.1 Receivables
- 6.2 Payables
- 6.3 Other Provisions

Note 6.1 Receivables

	2020 \$	2019 \$
Contractual		
Trade debtors	102,303	273,845
Accrued investment income	-	3,903
Contract Assets	1,339,548	-
Other receivables	26,941	51,282
Amounts owing from Victorian Government (a)	-	10,789,224
Statutory		
Landfill Levy receivable (b)	4,776,230	4,772,381
GST Receivable	380,505	921,489
Total receivables	6,625,527	16,812,124
<i>Represented by:</i>		
Current receivables	6,625,527	16,812,124

Notes:

(a) Funds due from the Department of Environment, Land, Water and Planning for government priority programs.

(b) April – June 2020 quarter monies due for Landfill Levy were received in July 2020.

Contractual receivables are classified as financial instruments and categorised as 'loans and receivables'. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement they are measured at amortised cost using the effective interest method, less any impairment. Contract assets represents revenue from contracts with customers where the funding is yet to be received.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments. Amounts recognised from the Victorian Government represent funding for all commitments incurred and are drawn from the Sustainability Fund as the commitments fall due.

Details about SV's impairment policies, SV's exposure to credit risk, and the calculation of the loss allowance are set out in note 8.1.2.

Doubtful Debts: Receivables are assessed for bad and doubtful debts on a regular basis. In assessing impairment of statutory (non-contractual) financial assets, which are not financial instruments, professional judgement is applied in assessing materiality using estimates, averages and other computational methods in accordance with AASB 136 Impairment of Assets.

Bad debts considered as written off by mutual consent are classified as a transaction expense. Bad debts not written off by mutual consent and the allowance for doubtful receivables are classified as other economic flows in the net result.

Ageing analysis of contractual receivables

	Carrying amount \$	Not past due and not impaired \$	Past due but not impaired		
			Less than 1 month \$	1-3 months \$	3 months - 1 year \$
2020					
Trade Debtors	102,303	102,303	-	-	-
Accrued investment income	-	-	-	-	-
Accrued income	1,339,548	1,339,548	-	-	-
Amounts owing from Victorian Government	-	-	-	-	-
Other receivables	26,941	26,941	-	-	-
Total	1,468,792	1,468,792	-	-	-
2019					
Trade Debtors	273,845	258,863	14,850	-	132
Accrued investment income	3,903	3,903	-	-	-
Amounts owing from Victorian Government	10,789,224	6,022,351	1,985,568	2,700,000	81,305
Other debtors	51,282	51,282	-	-	-
Total	11,118,254	6,336,399	2,000,418	2,700,000	81,437

There are no material financial assets that are individually determined to be impaired. Currently SV does not hold any collateral as security nor credit enhancements relating to any of its financial assets.

There are no financial assets that have had their terms renegotiated to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

Note 6.2 Payables and Contract Liabilities

	2020 \$	2019 \$
Contractual		
Trade creditors	-	3,353,452
Accrued project grants	2,174,706	1,684,148
Accrued expenses	384,002	381,630
Accrued Solar Victoria rebates	-	17,335,216
Contract Liabilities	26,651,215	-
Statutory		
GST payable	36,795	37,638
Payroll tax payable	49,164	59,367
FBT payable	20,512	20,316
Total payables	29,316,394	22,871,767
<i>Represented by:</i> Current payables	29,316,394	22,871,767

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SV's final payment run for trade creditors was on 25 June 2020 where all payments were cleared. Invoices received in the final days of June were accrued for and entered into the new finance system which was implemented on 01 July 2020, this ensured a smooth transition to the new finance system and avoided entering invoices into both systems.

Contractual payables, such as accounts payable, and accrued expenses. Accounts payable represent liabilities for goods and services provided to SV prior to the end of the financial year that are unpaid, and arise when SV becomes obliged to make future payments in respect of the purchase of those goods and services. Contract liabilities represents funds received which are yet to be recognised as revenue from contracts with customers where sufficiently specific obligations remain (Note 6.2 above).

Contract liabilities	\$
Opening adjustment for Transition as at 1 July 2019	22,902,675
Current year contract liabilities	26,774,331
Unwinding of obligations per performance obligations met	(23,025,791)
Closing Contract Liabilities Balance	26,651,215

Statutory payables, that are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

Rebates payable by Solar Victoria were recognised as an accrual once the application received was approved for payment.

Payables for supplies and services have an average credit period of 30 days. No interest is charged on the 'other payables' for the outstanding balance.

The terms and conditions of amounts payable to the government and agencies vary according to the agreements and as they are not legislative payables, they are not classified as financial instruments.

Maturity analysis of Contract payables ^(a)

	Carrying amount	Nominal Amount	Maturity dates		
			Less than 1 month \$	1-3 months \$	3 months - 1 year \$
2020					
Trade creditors	-	-	-	-	-
Accrued project grants	2,174,706	2,174,706	2,174,706	-	-
Accrued expenses	384,002	384,002	384,002	-	-
Total	2,558,708	2,558,708	2,558,708	-	-
2019					
Trade creditors	3,353,452	3,353,452	3,291,824	59,624	2,004
Accrued project grants	1,684,148	1,684,148	1,684,148	-	-
Accrued expenses	381,630	381,630	381,630	-	-
Accrued Solar Victoria rebates	17,335,216	17,335,216	9,032,275	7,392,500	910,441
Total	22,754,446	22,754,446	14,389,877	7,452,124	912,445

Notes:

(a) The carrying amounts disclosed exclude statutory amounts (e.g. GST payables) and contract liabilities. Maturity analysis is presented using the contractual undiscounted cash flows.

Note 6.3 Other provisions

	2020 \$	2019 \$
Non-Current provisions		
Make-good provision	6,038	6,038
Solar Victoria rebate provision	-	10,166,275
Total non-current provisions	6,038	10,172,313
Total other provisions	6,038	10,172,313

Other provisions are recognised when SV has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

Solar Victoria rebate provision was recognised when the application has been received and they were eligible, however they had not yet been approved for payment.

Reconciliation of movements in other provisions

	Rebates \$	Make good \$	Total \$
Opening balance	10,166,275	6,038	10,172,313
Additional provision recognised	(10,166,275)	-	(10,166,275)
Closing balance	-	6,038	6,038

The make-good provision is recognised in accordance with the lease agreement over the premises at Level 28/50 Lonsdale Street Melbourne. SV must remove any leasehold improvements from the leased warehouse and restore the premises to its original condition at the end of the lease term.

Note 7: How we financed our operations

Introduction

This section provides information on the sources of finance utilised by SV during its operations, along with interest expense (the cost of borrowings) and other information related to financing activities of SV.

This section includes disclosures of balances that are financial instruments (such as borrowings and cash balances). Note 7.1 and 7.3 provide additional, specific financial instrument disclosures.

Structure

- 7.1 Borrowings
- 7.2 Leases
- 7.3 Cash flow information and balances
- 7.4 Commitments for expenditure

Note 7.1 Borrowings

	2020 \$	2019 \$
Current borrowings		
Lease liabilities MV (a)	60,598	131,107
Lease liabilities Buildings (a)	1,219,878	-
Total current borrowings	1,280,476	131,107
Non-current borrowings		
Lease liabilities MV (a)	19,023	-
Lease liabilities Buildings (a)	205,391	-
Total non-current borrowings	224,414	-
Total borrowings	1,504,890	131,107

Notes:

(a) Secured by the assets leased. Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

'Borrowings' refer to interest bearing liabilities. SVs borrowings listed above are made up of liabilities recognised in applying AASB 16 Leases to the office rental building and motor vehicle leases.

Borrowings are classified as financial instruments. All interest bearing borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

Maturity analysis of borrowings

	Carrying amount	Nominal Amount	Maturity dates			
			Less than 1 month \$	1-3 months \$	3 months - 1 year \$	1-5 years \$
2020						
Lease Liabilities	1,504,890	1,504,890	106,706	213,413	960,357	224,414
Total	1,504,890	1,504,890	106,706	213,413	960,357	224,414
2019						
Lease Liabilities	131,107	131,107	10,925	32,774	87,409	-
Total	131,107	131,107	10,925	32,774	87,409	-

Interest expense

	2020 \$	2019 \$
Interest on leases	33,657	4,272
Total interest expense	33,657	4,272

Interest expense includes costs incurred in connection with the interest component of lease repayments. Interest expense is recognised in the period in which it is incurred.

Note 7.2 Leases

SV leases office space located at The Urban Workshop, Level 28, 50 Lonsdale Street, Melbourne, Victoria. The lease terms are 15 years (lease expires 31 August 2021) with an option to extend a further 5 years. This lease was brought onto the balance sheet in 2019-20 as a result of implementation of AASB 16 Leases.

Other leases entered into by SV relate to motor vehicles through VicFleet with lease terms of 3 years. SV has options to purchase the vehicles at the conclusion of the lease agreements. The motor vehicle leases were accounted for in the balance sheet as finance leases prior to 2019-20.

7.2 (a) Right-of-use Assets

Right-of-use assets are presented in note 5.1.

7.2 (b) Amounts recognised in the Comprehensive Operating Statement

The following amounts are recognised in the Statement of Comprehensive Operating Statement relating to leases:

	2020 \$
Interest expense on lease liabilities	33,657
Total amount recognised in the statement of comprehensive statement	33,657

7.2 (c) Amounts recognised in the Statement of Cashflows

The following amounts are recognised in the Statement of Cashflows for the year ending 30 June 2020 relating to leases.

	2020
Cash payments for interest	33,657
Cash payments for lease principle	1,081,473
Total cash outflow for leases	1,115,130

Cash payments for the interest portion of lease payments are recognised as operating activities consistent with the presentation of interest payments and cash payments for the principal portion of lease payments are recognised as financing activities.

For any new contracts entered into on or after 1 July 2019, SV considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition SV assesses whether the contract meets three key evaluations:

- Whether the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to SV and for which the supplier does not have substantive substitution rights;
- Whether SV has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and SV has the right to direct the use of the identified asset throughout the period of use; and
- Whether SV has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

Separation of lease and non-lease components: At inception or on reassessment of a contract that contains a lease component, the lessee is required to separate out and account separately for non-lease components within a lease contract and exclude these amounts when determining the lease liability and right-of-use asset amount.

Recognition and measurement of leases as a lessee (under AASB 16 from 1 July 2019)

Lease Liability – initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or SVs incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

Lease Liability – subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Short-term leases and leases of low-value assets

AASB 16 provides a practical expedient for short-term leases and leases of low value assets. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these can be recognised as an expense in profit or loss on a straight-line basis over the lease term. SV has not identified any short-term leases or leases of low value assets.

Note 7.3 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash with and insignificant risk of changes in value.

	2020 \$	2019 \$
Cash at bank	42,976,724	64,876,131
Cash on hand	500	349
Short-term deposits (a)	-	-
Balance as per cash flow statement	42,977,224	64,876,480

Notes:

(a) Comparative for 2019 has been restated. Short term deposits of \$42,406,777 have been reclassified as cash at bank, during 2019 funds were transferred from the Treasury Corporation of Victoria short term deposit account to a Westpac Central Banking System account.

Note 7.3.1 Reconciliation of net result for the period to cash flow from operating activities

	2020 \$	2019 \$
Net result for the financial year	(6,223,164)	16,993,479
Non-cash movements:		
Depreciation	1,682,422	642,084
(Gain) / Loss on disposal of assets	(35,705)	(5,370)
Movements in assets and liabilities:		
Increase / (Decrease) in employee related provisions	203,945	364,100
Increase / (Decrease) in payables	(26,623,481)	30,517,264
(Increase) / Decrease in prepayments	181,503	(182,762)
(Increase) / Decrease in receivables	10,035,854	(9,737,322)
Net cash flows from/ (used in) operating activities	(20,778,626)	38,591,475

Note 7.4 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of the GST payable. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

	Less than 1 year \$	1 – 5 years \$	5+ years \$	Total \$
Nominal Amounts				
2020				
Other commitments- contracts (a)				
- Tied funding	15,967,112	6,766,776	-	22,733,888
- Other funding	2,992,649	3,883,169	-	6,875,818
Total commitments (inclusive GST)	18,959,761	10,649,945	-	29,609,706
Less GST recoverable	1,723,615	968,177	-	2,691,791
Total commitments (exclusive GST)	17,236,146	9,681,768	-	26,917,915

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<i>Nominal Amounts</i>	Less than 1 year \$	1 – 5 years \$	5+ years \$	Total \$
2019				
Operating and lease commitments (a)	1,685,489	2,046,945	-	3,732,435
Other commitments- contracts (b)				
- Tied funding	31,828,129	5,558,975	-	37,387,104
- Other funding	3,861,099	705,904	-	4,567,003
Total commitments (inclusive GST)	37,374,717	8,311,824	-	45,686,542
Less GST recoverable	3,397,702	755,620	-	4,152,322
Total commitments (exclusive GST)	33,977,016	7,556,204	-	41,533,220

Notes:

(a) Other commitments are entered by SV as at the reporting date (contracts at 30 June 2020 but not included in the Balance Sheet and are carried forward into the 2020-21 financial year and beyond).

Note 8: Risk, contingencies and valuation judgements

Introduction

SV is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the SV related mainly to fair value determination

Structure

- 8.1 Financial instruments specific disclosures
- 8.2 Contingent assets and contingent liabilities
- 8.3 Fair value determination

Note 8.1 Financial instruments specific disclosures

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of SV's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes, fines and penalties). Such assets and liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

Guarantees issued on behalf of SV are financial instruments because, although authorised under statute, terms and conditions for each financial guarantee may vary and are subject to an agreement.

Categories of financial assets under AASB9

Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by SV to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

SV recognises the following assets in this category:

- cash and deposits;
- receivables (excluding statutory receivables); and
- term deposits.

Categories of financial assets

Receivables and cash are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, receivables are measured at amortised cost using the effective interest method (and for assets, less any impairment). SV recognises the following assets in this category:

- cash and deposits;
- receivables (excluding statutory receivables); and
- term deposits.

Categories of financial liabilities under AASB9

Financial liabilities at amortised cost are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the effective interest rate method. SV recognises the following liabilities in this category:

- payables (excluding statutory payables); and
- borrowings (including lease liabilities).
- SV retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or

Where SV has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of SV's continuing involvement in the asset.

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Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

Impairment of financial assets under AASB 9

SV records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach. Subject to AASB 9 impairment assessment include the Department's contractual receivables, statutory receivables and its investment in debt instruments.

Equity instruments are not subject to impairment under AASB 9. Other financial assets mandatorily measured or designated at fair value through net result are not subject to impairment assessment under AASB 9. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial.

Although not a financial asset, contract assets recognised applying AASB 15 (refer to Note 6.1.1) are also subject to impairment however it is immaterial.

Reclassification of financial instruments: Subsequent to initial recognition reclassification of financial liabilities is not permitted. Financial assets are required to be reclassified between fair value through net result, fair value through other comprehensive income and amortised cost when and only when SV's business model for managing its financial assets has changed such that its previous model would no longer apply.

However, SV is generally unable to change its business model because it is determined by the Performance Management Framework (PMF) and all Victorian government departments are required to apply the PMF under the Standing Directions 2018 under the FMA.

If under rare circumstances an asset is reclassified, the reclassification is applied prospectively from the reclassification date and previously recognised gains, losses or interest should not be restated. If the asset is reclassified to fair value, the fair value should be determined at the reclassification date and any gain or loss arising from a difference between the previous carrying amount and fair value is recognised in net result.

Note 8.1.1 Financial instruments: Categorisation

	Cash and deposits	Financial assets/loans and receivables at amortised cost	Financial liabilities at amortised cost	Total
2020	\$	\$	\$	\$
Contractual financial assets				
Cash and deposits	42,977,224	-	-	42,977,224
Receivables (a)	-	1,468,792	-	1,468,792
Investments	-	399,583	-	399,583
Total Contractual financial assets	42,977,224	1,868,375	-	44,845,599
Contractual financial liabilities				
Payables (a)	-	-	2,558,708	2,558,708
Lease Liabilities	-	-	1,504,890	1,504,890
Total Contractual financial liabilities	-	-	4,063,598	4,063,598

Notes:

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian government and GST input tax credit recoverable).

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2019	Cash and deposits \$	Financial assets/loans and receivables at amortised cost \$	Financial liabilities at amortised cost \$	Total \$
Contractual financial assets				
Cash and deposits	64,876,480	-	-	64,876,480
Receivables (a)	-	11,118,253	-	11,118,253
Investments	-	399,583	-	399,583
Total Contractual financial assets	64,876,480	11,517,836	-	76,394,316
Contractual financial liabilities				
Payables (a)		-	22,741,687	22,741,687
Lease Liabilities		-	130,081	130,081
Total Contractual financial liabilities		-	22,871,767	22,871,767

Notes:

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian government and GST input tax credit recoverable).

Note 8.1.2 Financial risk management objectives and policies

Details of the significant accounting policies and methods adopted, including the criteria for the recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument above are disclosed in Note 8.3 to the financial statements.

The main purpose in holding financial instruments is to prudentially manage SV's financial risks in the government policy parameters.

SV's main financial risks include credit risk, liquidity risk and interest rate risk. SV manages these financial risks in accordance with its financial risk management policy.

SV uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the SV Board.

Financial Instruments: Credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. SV's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to SV. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with SV's financial assets is minimal, because the main debtors are Victorian Government entities and no credit facilities are provided to non-government clients.

In addition, SV does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. As with the policy for debtors, SV's policy is to only deal with banks with high credit ratings.

Provision of impairment for contractual financial assets is recognised when there is objective evidence that SV will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts that are more than 60 days overdue, and changes in debtor credit ratings.

Contract financial assets are written off against the carrying amount when there is no reasonable expectation of recovery. Bad debt written off by mutual consent is classified as a transaction expense. Bad debt written off following a unilateral decision is recognised as other economic flows in the net result.

Except as otherwise detailed in the following table, the carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents SV's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to SV's credit risk profile in 2019-20.

Credit quality of contractual financial assets that are neither past due or impaired

2020	Financial institutions (triple A credit rating)	Government agencies (triple A credit rating)	Other (min triple B credit rating)	Total
	\$	\$	\$	\$
Cash and deposits	42,976,724	-	500	42,977,224
Receivables (a)	-	1,441,851	26,941	1,468,792
Investments	399,583	-	-	399,583
Total Contractual financial assets	43,376,307	1,441,851	27,441	44,845,599

2019	Financial institutions (triple A credit rating)	Government agencies (triple A credit rating)	Other (min triple B credit rating)	Total
	\$	\$	\$	\$
Cash and deposits	64,876,131	-	-	64,876,131
Receivables (a)	-	6,022,351	-	6,022,351
Investments	399,583	-	-	399,583
Total Contractual financial assets	65,275,714	6,022,351	-	71,298,065

Notes:

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian government and GST input tax credit recoverable).

Impairment of financial assets under AASB 9 – applicable from 1 July 2018

From 1 July 2018, SV has been recording the allowance for expected credit loss for the relevant financial instruments, replacing AASB 139's incurred loss approach with AASB 9's Expected Credit Loss approach. Subject to AASB 9 impairment assessment include SV's contractual receivables and statutory receivables.

Equity instruments are not subject to impairment under AASB 9. Other financial assets mandatorily measured or designated at fair value through net result are not subject to impairment assessment under AASB 9. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial.

Contractual receivables at amortised cost

SV applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. SV's historical credit losses are 0%.

Financial instruments: Liquidity risk

Liquidity risk arises when SV is unable to meet its financial obligations as they fall due. SV operates under the government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

SV exposure to liquidity risk is deemed insignificant, based on prior period's data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of available cash deposits, at call and /or maturing short-term deposits.

Financial instruments: Market risk

SV's exposure to market risk is primarily through interest rate risk. Objectives, policies and processes used to manage this is disclosed below.

Sensitivity disclosure analysis and assumptions

SV's sensitivity to market risk is determined based on past performance and economic forecasts of the financial markets. SV believes that the following movements are "reasonably possible" over the next 12 months:

- a movement of 50 basis points up and down (2019: 50 basis points up and down) in market interest rates (AUD) from year-end rates of 1.05 per cent (2019: 1.79 percent)

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Interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of change in market interest rates. Exposure to fair value interest rate risk is insignificant and might arise primarily through SV's variable cash deposits.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. SV has minimal exposure to cash flow interest rate risks through cash and deposits and investments that are at a floating rate.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates are set out in table below.

Interest rate exposure of financial instruments

2020	Weighted average interest rate %	Carrying Amount \$	Interest rate exposure		
			Fixed interest rate	Variable interest rate	Non-interest bearing
			\$	\$	\$
Financial assets					
Cash and deposits	1.05%	42,977,224	-	42,976,724	500
Receivables (a)		1,468,792	-	-	1,468,792
Investments		399,583	-	-	399,583
Total financial assets		44,845,599	-	42,976,724	1,868,875
Financial liabilities					
Payables (a)		2,558,708	-	-	2,558,708
Lease liabilities	2.32%	1,504,890	1,504,890	-	-
Total financial liabilities		4,063,598	1,504,890	-	2,558,708

2019	Weighted average interest rate %	Carrying Amount \$	Interest rate exposure		
			Fixed interest rate \$	Variable interest rate \$	Non-interest bearing \$
Financial assets					
Cash and deposits	1.79%	64,876,480	42,406,777	22,469,354	349
Receivables (a)		11,118,253	-	-	11,118,253
Investments		399,583	-	-	399,583
Total financial assets		76,394,316	42,406,777	22,469,354	11,518,185
Financial liabilities					
Payables (a)		22,871,767	-	-	22,871,767
Lease liabilities	3.17%	131,107	131,107	-	-
Total financial liabilities		23,002,874	131,107	-	22,871,767

Note:

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian government and GST input tax credit recoverable).

Interest rate risk sensitivity

	Carrying	Interest rate risk			
	Amount	-50 basis points		+50 basis points	
		Net Result	Equity	Net Result	Equity
2020	\$	\$	\$	\$	\$
Contractual financial assets					
Cash and cash equivalents	42,977,224	(214,886)	(214,886)	214,886	214,886
Investments	399,583	(1,998)	(1,998)	1,998	1,998
Contractual financial liabilities					
Lease Liabilities	1,504,890	(7,524)	(7,524)	7,524	7,524
Total impact	44,881,698	(224,408)	(224,408)	224,408	224,408
2019					
Contractual financial assets					
Cash and cash equivalents	64,876,480	(324,382)	(324,382)	324,382	324,382
Investments	399,583	(1,998)	(1,998)	1,998	1,998
Contractual financial liabilities					
Lease Liabilities	131,107	(656)	(656)	656	656
Total impact	65,407,170	(327,036)	(327,036)	327,036	327,036

Notes:

Cash and deposits include a deposit of \$42,977,224 (2019: \$64,876,480) that is exposed to floating rates movements. Sensitivities to these movements are calculated as follows: 2020 $\$42,977,224 \times 0.005 = \$214,886$ and 2019: $\$64,876,480 \times 0.005 = \$324,382$.

Foreign currency risk

SV is exposed to foreign currency risk mainly through its payables relating to purchases of supplies and consumables from overseas.

Based on past and current assessment of economic outlook, it is deemed unnecessary for SV to enter into any hedging arrangements to manage the risk. SV is not exposed to any material foreign currency risk.

8.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed and if quantifiable, are measured at nominal values. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

SV has no contingent assets or liabilities as at the reporting date (2019: \$Nil).

8.3 Fair value determination

Significant judgement: Fair value measurements of assets and liabilities

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of SV.

This section sets out information on how SV determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating result; and
- plant and equipment

In addition, the fair values of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure purposes.

SV determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

Fair Value hierarchy

In determining fair values, several inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

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- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

SV determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value);
- which level of the fair value hierarchy was used to determine the fair value; and
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end; and
 - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 8.3.1) and non-financial physical assets (refer to Note 8.3.2).

8.3.1 Fair value determination of financial assets and liabilities

The fair values and net fair values of financial assets and liabilities are determined as follows:

- Level 1 – the fair value of financial instrument with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices;
- Level 2 – the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly; and
- Level 3 – the fair value is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using unobservable market inputs.

SV currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full by the end of the 2019-20 reporting period.

These financial instruments include:

<i>Financial assets</i>	<i>Financial liabilities</i>
Cash and deposits	Payables
Receivables:	Borrowings:
<ul style="list-style-type: none"> • Amounts owing from government • Accrued investment income • Other receivables 	<ul style="list-style-type: none"> • Lease liabilities
Investments	

There is no difference in the fair value of SV's financial instruments to the carrying amounts for 2019 or 2020.

8.3.2 Fair value determination of non-financial physical assets

Fair value measurement hierarchy

2020	Carrying amount as at 30 June 2020	Fair value measurement at end of reporting period using:		
		Level 1 ^(a)	Level 2 ^(a)	Level 3 ^(a)
Office furniture and equipment	114,013	-	-	114,013
Computer equipment	189,545	-	-	189,545
Motor Vehicles	80,028	-	-	80,028
Total of non-financial assets at fair value	383,586	-	-	383,586

2019	Carrying amount as at 30 June 2019	Fair value measurement at end of reporting period using:		
		Level 1 ^(a)	Level 2 ^(a)	Level 3 ^(a)
Office furniture and equipment	185,140	-	-	185,140
Computer equipment	511,648	-	-	511,648
Motor Vehicles	130,870	-	-	130,870
Total of non-financial assets at fair value	827,658	-	-	827,658

Note:

(a) Classified in accordance with the fair value hierarchy.

Office furniture and equipment and computer equipment is held at fair value. Fair value is determined using the current replacement cost method. There were no changes in valuation techniques used throughout the period to 30 June 2020. For all assets measured at fair value, the current use is considered the highest and best use.

Motor vehicles are valued using the current replacement cost method. SV acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition use and disposal in the market is managed by our Facilities Manager who sets relevant depreciation rates during use to reflect the lease term of the vehicle.

Reconciliation of Level 3 fair value movements

2020	Office, Furniture and Equipment	Computer Equipment	Motor Vehicle	Total
Opening balance	185,140	511,648	130,870	827,657
Purchases	36,545	65,990	49,450	151,985
Disposals	-	(2,253)	(49,575)	(51,823)
Transfers - MOG	(79,022)	(247,761)	(20,668)	(347,456)
Depreciation	(28,650)	(138,079)	(30,049)	(196,777)
Closing balance	114,013	189,545	80,028	383,586

2019	Office, Furniture and Equipment	Computer Equipment	Motor Vehicle	Total
Opening balance	70,301	137,289	161,249	368,839
Purchases	148,379	585,124	26,009	759,513
Disposals	-	(20,862)	(13,176)	(34,038)
Depreciation	(33,541)	(189,904)	(43,213)	(266,658)
Closing balance	185,140	511,648	130,870	827,656

Description of significant unobservable inputs to Level 3 valuations

2020 & 2019	Valuation Technique	Significant unobservable inputs
Office Furniture & Equipment	Depreciated Replacement Cost	Cost per unit
Computer Equipment	Depreciated Replacement Cost	Cost per unit
Motor vehicles	Depreciated Replacement Cost	Cost per unit
Provision for make good	Current Replacement Cost	Cost per unit

Note 9: Other disclosures

Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

Structure

- 9.1 Ex-gratia expenses
- 9.2 Responsible persons
- 9.3 Remuneration of executives
- 9.4 Related parties
- 9.5 Remuneration of auditors
- 9.6 Subsequent events
- 9.7 Change in accounting policies
- 9.8 Australian Accounting Standards issued that are not yet effective
- 9.9 Glossary of technical items
- 9.10 Style conventions

Note 9.1 Ex-gratia expenses

Ex gratia expenses are the voluntary payments of money or other non-monetary benefits (e.g. a write-off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against the entity.

SV had no ex-gratia expenses to report within the 2019-20 financial year. Nil for 2018-19

Note 9.2 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

Names

The persons who held the positions of ministers and accountable officers in SV are as follows:

Minister of Energy, Environment, Climate Change & Solar Homes	the Hon. Lily D'Ambrosio	1 July 2019 to 30 June 2020
Interim Chief Executive Officer	Carl Muller	1 July 2019 to 24 November 2019
Chief Executive Officer	Claire Ferres Miles	25 November 2019 to 30 June 2020

Remuneration

Remuneration received or receivable by the Accountable Officer in connection with the management of SV during the reporting period was in the range: \$340,000 - \$349,999 in 2019-20 (\$410,000 - \$419,999 in 2018-19).

Board members

1 July 2019 to 30 June 2020

Heather Campbell, Chair

Megan Flynn

Jennifer Lauber Patterson (resigned 29 May 2020)

Neil Pharaoh (started 1 July 2019)

Vicky Darling

Peter Castellias

Sarah Clarke

Judith Harris

Kerry Osborne

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Remuneration

Amounts relating to ministers are reported in the financial statements of the Department of Parliamentary Services.

	<i>Total remuneration 2020</i>	<i>Total remuneration 2019</i>
Income band	No.	No.
0 - \$9,999	-	-
\$10,000 - \$19,999	8	8
\$20,000 - \$29,999	1	1
\$30,000 - \$39,999	-	-
\$290,000 - \$299,999	-	-
\$320,000 - \$329,999	-	-
\$340,000 - \$349,999	1	-
\$410,000 - \$419,999	-	1
Total numbers	10	10
Total amount	\$493,831	\$598,688

Note 9.3 Remuneration of executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provide a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined by AASB 119 *Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

<i>Remuneration of executive officers (including Key Management Personnel)</i>	<i>Total remuneration 2020</i>	<i>Total remuneration 2019</i>
Short-term employee benefits	1,153,207	1,177,701
Post-employment benefits	106,297	110,201
Other long-term benefits	8,534	11,974
Termination benefits	-	-
Total remuneration^(a)	1,268,038	1,299,876
Total number of executives	6	6
Total annualised employee equivalents^(b)	6	6

Note:

(a) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosures. The total remuneration includes three SV directors' remuneration for the period of they are acting as CEO.

(b) Annualised employee equivalent is based on the time fraction worked over the reporting period.

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Note 9.4 Related Parties

SV is a wholly owned and controlled entity of the State of Victoria.

Related parties of SV include:

- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

Significant transactions with government-related entities

During the year, SV had the following government-related transactions:

Department of Environment, Land, Water & Planning (DELWP)

The amounts recognised as revenue are:	2019-20	2018-19
Landfill levy	\$19,104,919	\$19,089,526
Sustainability Fund grants	\$27,360,615	\$46,335,688
Government initiatives funding	\$466,896	\$1,549,822
Solar Victoria Grants	-	\$100,698,200

The amount recognised as expense is:

Payments to for project delivery and unspent funds	\$198,354	\$778,430
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Environmental Protection Agency (EPA)

SV received funding from EPA for the Household Chemicals Collection program.

The amount of funds received in advance is:

Government initiatives funding	\$710,904	\$1,717,101
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Treasury Corporation of Victoria (TCV)

The amount recognised as revenue is:

Interest revenue	Nil	\$756,503
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State Revenue Office (SRO)

The SRO is the Victorian Government's tax collection agency.

The amount recognised as expense is:

Payroll tax	\$802,907	\$877,040
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Key management personnel (KMP) of SV includes the Minister, the Hon. Lily D'Ambrosio, and the following:

Key management personnel	Position Title
Heather Campbell	Board Chair
Sarah Clarke	Deputy Chair
Megan Flynn	Board member
Vicky Darling	Board member
Jennifer Lauber Patterson (resigned 29/05/2020)	Board member
Peter Castellias	Board member
Neil Pharaoh (started 01/07/2019)	Board member
Judith Harris	Board member
Kerry Osborne	Board member
Claire Ferres Miles	CEO
Carl Muller	Interim CEO
Matt Genever	Acting CEO (annual leave coverage)

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The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the Parliamentary Salaries and Superannuation Act 1968 and is reported within the Department of Parliamentary Services' Financial Report.

Sustainability Victoria 2020		
Compensation of KMPs	2020	2019
Short term employee benefits	454,002	565,614
Post-employment benefits	39,828	33,074
Other long-term benefits	3,013	4,628
Termination benefits	-	-
Total	496,844	603,316

Transactions with key management personnel and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the Public Administration Act 2004 and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

In 2019-20, SV paid \$776,310 (in 2018-19: \$918,465 and in 2017-18: \$434,277) to CSIRO for FirstRate5 software licence fees and research on community attitudes to the waste and resource recovery sector in Victoria. Heather Campbell ceased employment by CSIRO as Director Health and Safety in 2018-19.

SV paid \$12,500 in 2019-20 (2018-19: \$12,500) to the Carbon Markets Institute for the Women in Climate sponsorship package as part of Summit Sponsorship Agreement - Women in Climate. Two of SV's board members are involved in Carbon Markets Institute being Megan Flynn (as Non-Executive Director) and Peter Castellias (as Director). Neither were involved in any decision making relating to this payment to Carbon Markets.

SV paid \$20,000 for sponsorships to Energy Efficiency Council and has entered a \$67,500 contract for a management training course of which \$38,819 was paid in 2019-20. SV's Chair, Heather Campbell, is also a member of Project Reference Group at the council and is not involved with training activities of SV employees.

SV paid \$3,750 to The Leaders Mentor (TLM) during 2019-20 for an ad hoc mentoring assignment. Kerry Osborne who is one of SV's board member is a partner at TLM, one of the other partners at TLM delivered the assignment.

Kerry Osborne is also a (Non-Executive) board member at Australian and NZ Recycling Panel (ANZRP). SV entered into a grant contract with ANZRP during 2019-20 for \$135,557 which is part of SV's Resource Recovery Infrastructure Fund program. In 2019-20 \$14,000 was paid and the remainder is due to be paid in the next financial year. The ANZRP grant was part of round 3 of this grant program which was endorsed by the board in September 2018 with Kerry Osborne abstaining from this vote.

SV and Mirvac have entered a grant contract for \$25,000 as part of SV's Better Commercial Buildings grant program, \$20,000 was paid to Mirvac in 2019-20. Sarah Clarke who is a board member for SV works for Mirvac as their Group General Manager – Sustainability & Reputation. The minister delegated authority for approval of the Better Commercial Buildings grant program to the CEO so Sarah Clarke wasn't involved in approving this grant.

Note 9.5 Remuneration of auditors

	2020 \$	2019 \$
Victorian Auditor-General's Office		
Audit of the financial statements	29,900	40,300
Total remuneration of auditors	29,900	40,300

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Note 9.6 Subsequent events

The State of Victoria has introduced more restrictions post balancing date in response to the "second wave" of Coronavirus pandemic. The measures implemented included stricter limitations on the operation of businesses in Victoria. SV has assessed that these restrictions are likely to have a financial impact in the 2020-21 financial year however these impacts are unable to be reliably measured and are not expected to be material.

Note 9.7 Change in accounting policies

Note 9.7.1 Leases

This note explains the impact of the adoption of AASB 16 Leases on the SV's financial statements.

SV has applied AASB 16 with a date of initial application of 1 July 2019. SV has elected to apply AASB 16 using the modified retrospective approach, as per the transitional provisions of AASB 16 for all leases for which it is a lessee. Accordingly, the comparative information presented is not restated and is reported under AASB 117 and related interpretations.

Previously, SV determined at contract inception whether an arrangement is or contains a lease under AASB 117 and Interpretation 4 Determining whether an arrangement contains a Lease. Under AASB 16, SV assesses whether a contract is or contains a lease based on the definition of a lease as explained in note 7.2.

Leases classified as operating leases under AASB 117

As a lessee, SV previously classified leases as operating, or finance leases based on its assessment of whether the lease transferred significantly all the risks and rewards incidental to ownership of the underlying asset to SV. Under AASB 16, SV recognises right-of-use assets and lease liabilities for all leases except where exemption is availed in respect of short-term and low-value leases.

On adoption of AASB 16, SV recognised lease liabilities in relation to leases which had previously been classified as operating leases under the principles of AASB 117. These liabilities were measured at the present value of the remaining lease payments, discounted using SV's incremental borrowing rate as of 1 July 2019. On transition, right-of-use assets are measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at 30 June 2019. The transitional impact for SV at 01 July 2019 was an increase in right-of-use assets of \$2,570,911 and an increase in borrowings - lease liability of \$2,475,963.

For leases that were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and lease liability at 1 July 2019 are determined as the carrying amount of the lease asset and lease liability under AASB 117 immediately before that date.

	1 July 2019
Total operating lease commitments disclosed at 30 June 2019	3,732,435
GST included at 30 June 2019 operating lease commitments	(339,312)
Commitments related to outgoings on lease – not to be included in lease liability on transition	(880,878)
Total operating lease commitments disclosed at 30 June 2019 to be transferred to lease liability	2,512,245
Discounted using the incremental borrowing rate at 1 July 2019	2,475,963
Finance lease liabilities as at 30 June 2019	131,107
Lease liabilities recognised at 1 July 2019	2,607,070

Note 9.7.2 Revenue from Contracts with Customers

In accordance with FRD 121 requirements, SV has applied the transitional provisions of AASB 15, under modified retrospective method with the cumulative effect of initially applying this standard against the opening retained earnings at 1 July 2019. Under this transition method, SV applied this standard retrospectively only to contracts that are not 'completed contracts' at the date of initial application. The transitional impact for SV at 01 July 2019 was a decrease in equity of \$22,902,675 within accumulated surplus, equal to an increase in liability under payables and contract liabilities, this amount represented revenue recognised on open contracts during prior years where performance obligations under AASB 15 had not yet been met. Comparative information has not been restated. The impact on revenue for 2019-20 due to the application of AASB 15 as compared to the previous application was a reduction in revenue recognised of \$3,763,276.

Note 2 Funding Delivery of our Services includes details about the transitional application of AASB 15 and how the standard has been applied to revenue transactions.

Note 9.7.3 Income of Not-for-Profit Entities

AASB 1058 is used in recognising SVs Landfill Levy income and grant revenue however there was no change to the accounting treatment of these payments for this implementation.

Note 9.7.4 Transistional impact on financial statements

Impact on balance sheet due to the adoption of AASB 15 and AASB 16 is illustrated with the following reconciliation between the restated carrying amounts at 30 June 2019 and the balances reported under the new accounting standards at 1 July 2019:

Balance sheet	Notes	Before new accounting standards Opening 1 July 2019	Impact of new accounting standards – AASB 16 and 15	After new accounting standards Opening 1 July 2019
Total financial assets		82,088,187	(94,949)	81,993,238
Total non-financial assets	9.7	2,126,483	2,570,911	4,697,394
Total assets		84,214,670		86,690,632
Payables and contract liabilities	9.7	22,871,767	22,902,675	45,774,442
Borrowings	9.7	131,107	2,475,963	2,607,070
Other liabilities		12,946,189		12,946,189
Total liabilities		35,949,063		61,327,701
Accumulated surplus/(deficit)	9.7	22,216,800	(22,902,675)	(685,875)
Other items in equity		26,048,806		26,048,806
Total equity		48,265,606		25,362,931

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Note 9.8 Australian Accounting Standards issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2019-20 reporting period. These accounting standards have not been applied to the Model Financial Statements. The State is reviewing its existing policies and assessing the potential implications of these accounting standards which includes:

- AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material
- This Standard principally amends AASB 101 Presentation of Financial Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors. It applies to reporting periods beginning on or after 1 January 2020 with earlier application permitted. SV has not early adopted the Standard.

The amendments refine and clarify the definition of material in AASB 101 and its application by improving the wording and aligning the definition across AASB Standards and other publications. The amendments also include some supporting requirements in AASB 101 in the definition to give it more prominence and clarify the explanation accompanying the definition of material.

This changes to this standard are not anticipated to have a material impact.

- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current
- This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It initially applied to annual reporting periods beginning on or after 1 January 2022 with earlier application permitted however the AASB has recently issued ED 301 Classification of Liabilities as Current or Non-Current – Deferral of Effective Date with the intention to defer the application by one year to periods beginning on or after 1 January 2023. SV will not early adopt the Standard.

This changes to this standard are not anticipated to have a material impact.

Several other amending standards and AASB interpretations have been issued that apply to future reporting periods but are considered to have limited impact on SV's reporting.

- AASB 17 Insurance Contracts.
- AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (Appendix C).
- AASB 2018-6 Amendments to Australian Accounting Standards – Definition of a Business.
- AASB 2019-1 Amendments to Australian Accounting Standards – References to the Conceptual Framework.
- AASB 2019-3 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform.
- AASB 2019-5 Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia.
- AASB 2020-2 Amendments to Australian Accounting Standards – Removal of Special Purpose Financial Statements for Certain For-Profit Private Sector Entities.

9.9 Glossary of technical terms

Amortisation is the expense which results from the consumption, extraction or use over time of a non-produced physical or intangible assets. The expense is classified as another economic flow.

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources

Comprehensive result is the net result of all income and expense recognised for the period. It is the aggregate of operating result and other comprehensive income.

Depreciation is an expense that arises from the consumption through wear or time of a produced physical or intangible asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

Employee benefits expenses include all costs related to employment, including wages and salaries, fringe benefits tax, leave entitlements, redundancy payments, defined benefits superannuation plans, and defined contribution superannuation plans.

Financial asset is any asset that is:

- (a) cash;
- (b) an equity instrument of another entity;
- (c) a contractual or statutory right:
 - (i) to receive cash or another financial asset from another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- (d) a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets or liabilities that are not contractual (such as statutory receivables or payables that arise as a result of statutory requirements imposed by governments) are not financial instruments.

Financial liability is any liability that is:

- (a) a contractual obligation:
 - (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or
- (b) a contract that will or may be settled in the entity's own equity instruments and is:
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

Financial statements a complete set of financial statements in the Annual Report comprises:

- (a) balance sheet as at the end of the period;
- (b) comprehensive operating statement for the period;
- (c) a statement of changes in equity for the period;
- (d) cash flow statement for the period;
- (e) notes, comprising a summary of significant accounting policies and other explanatory information;
- (f) comparative information in respect of the preceding period as specified in paragraphs 38 of AASB 101 *Presentation of Financial Statements*; and
- (g) a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements in accordance with paragraphs 41 of AASB 101.

Grants and other transfers transactions in which one unit provides goods, services, assets (or extinguishes a liability) or labour to another unit without receiving approximately equal value in return. Grants can either be operating or capital in nature.

Notes to the financial statements

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed non-reciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence. For example, governments are not obliged to provide commensurate benefits, in the form of goods or services, to taxpayers in return for their taxes.

Grants can be paid as general purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and / or have conditions attached regarding their use.

Interest expense represents costs incurred in connection with borrowings. It includes interest on advances, loans, overdrafts, bonds and bills, deposits, interest components of finance lease repayments, and amortisation of discounts or premiums in relation to borrowings.

Interest income includes unwinding over time of discounts on financial assets and interest received on bank term deposits and other investments.

Net result is a measure of financial performance of the operations for the period. It is the net result of items of income, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other economic flows – other comprehensive income'.

Net result from transactions/net operating balance is a key fiscal aggregate, and is income from transactions, minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

Net worth assets less liabilities, which is an economic measure of wealth.

Other economic flows included in net result are changes in the volume or value of an asset or liability that do not result from transactions. It includes:

- gains and losses from disposals, revaluations and impairments of non-financial physical and intangible assets;
- fair value changes of financial instruments; and
- depletion of natural assets (non-produced) from their use or removal.

Other economic flows - other comprehensive income comprises (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows - other comprehensive income include:

- (a) changes in physical asset revaluation surplus;
- (b) share of net movement in revaluation surplus of associates and joint ventures; and
- (c) gains and losses on remeasuring available-for-sale financial assets.

Payables includes short and long term trade debt and accounts payable, grants, taxes and interest payable.

Receivables includes amounts owing from government through appropriation receivable, short and long term trade credit and accounts receivable, accrued investment income, grants, taxes and interest receivable.

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs, incurred in the normal operations of SV.

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows in an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the government.

9.10 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

The notation used in the tables is as follows:

-	zero, or rounded to zero
(xxx.x)	negative numbers
200x	year period
200x 0x	year period

The financial statements and notes are presented based on the 2019-20 Model Report for Victorian Government Departments.

The presentation of other disclosures is generally consistent with the other disclosures made in earlier publications of SV's annual reports.

Appendix 1: Disclosure index

The annual report of the Agency is prepared in accordance with all relevant Victorian legislations and pronouncements. This index has been prepared to facilitate identification of the Agency's compliance with statutory disclosure requirements.

Legislation	Requirement	Page reference
Standing Directions & Financial Reporting Directions		
Report of operations		
Charter and purpose		
FRD 22H	Manner of establishment and the relevant Ministers	3, 7
FRD 22H	Purpose, functions, powers and duties	7
FRD 8 D	Departmental objectives, indicators and outputs	8-27
FRD 22H	Key initiatives and projects	8-27
FRD 22H	Nature and range of services provided	8-27
Management and structure		
FRD 22H	Organisational structure	36
Financial and other information		
FRD 8 D	Performance against output performance measures	10
FRD 10 A	Disclosure index	104-106
FRD 12B	Disclosure of major contracts	47
FRD 15E	Executive officer disclosures	43
FRD 22H	Employment and conduct principles	40
FRD 22H	Occupational health and safety policy	39
FRD 22H	Summary of the financial results for the year	28
FRD 22H	Significant changes in financial position during the year	29
FRD 22H	Major changes or factors affecting performance	29
FRD 22H	Subsequent events	29
FRD 22H	Application and operation of Freedom of Information Act 1982	48
FRD 22H	Compliance with building and maintenance provisions of Building Act 1993	48
FRD 22H	Competitive Neutrality Policy Victoria	49
FRD 22H	Compliance with Public Interest Disclosures Act 2012	49
FRD 22H	Details of consultancies over \$10,000	44

Legislation	Requirement	Page reference
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FRD 22H	Disclosure of ICT expenditure	47
FRD 22H	Statement of availability of other information	48
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SD 5.4.1	Attestation for compliance with Ministerial Standing Direction	134
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Declaration		
SD 5.2.2	Declaration in financial statements	2

Legislation	Requirement	Page reference
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SD 5.2.1(a)	Compliance with Standing Directions	55-56
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Other disclosures as required by FRDs in notes to the financial statements (a)		
FRD 11 A	Disclosure of Ex gratia Expenses	94
FRD 21C	Disclosures of Responsible Persons, Executive Officers and other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	94
FRD 103H	Non Financial Physical Assets	92
FRD 110 A	Cash Flow Statements	59
FRD 112 D	Defined Benefit Superannuation Obligations	68

Note:

(a) References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are of the nature of disclosure.

Legislation	Page reference
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Building Act 1993	48
Compliance with Public Interest Disclosures Act 2012	49
Local Jobs Act 2003	44
Financial Management Act 1994	2, 54, 55, 62, 94, 106, 132

Appendix 2: Office based environmental performance

ARUP

Sky Park
One Melbourne Quarter
699 Collins Street
Docklands Vic 3008
Australia
t +61 3 9668 5500
d +61 3 9668 5716

28 August 2020

Independent Verification Statement:

Greenhouse Gas Operational Inventory Emissions 2019-20

To the Board of Directors and Executive of Sustainability Victoria,

Arup Australia Pty Limited (Arup) was engaged by Sustainability Victoria to undertake an independent verification of the organisation's operational Greenhouse Gas (GHG) emissions for the period 1 July 2019 to 30 June 2020. The management systems team of Sustainability Victoria is responsible for preparing an inventory of GHG emissions for its operations and to report and present the results appropriately in the Annual Report. It is Arup's responsibility to perform the independent verification of the GHG inventory in accordance with *Australian Standard (AS) ISO 14064.3 Greenhouse gases Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions*, as agreed with Sustainability Victoria.

Verification scope and objectives

The scope of the verification was in accordance with AS ISO 14064. The scope and boundary of the GHG inventory is as per the Victorian Government, Department of Treasury and Finance's *Guidance for FRD 24D Reporting of office-based environmental data by government entities*. Sustainability Victoria has voluntarily included certain scope 3 emission sources beyond the requirements of FRD 24D, and these have also been included as part of the verification. Arup conducted the verification using procedures that included, but were not limited to the following:

- Reviewing relevant raw data inputs and supporting materials;
- Reviewing and checking that methodologies and assumptions have been appropriately applied in alignment with (AS) ISO 14064;
- Correspondence with SV staff (by videoconference and email) to understand the processes and controls applied in collecting and collating background data and undertaking calculations; and
- Sampling of data and underlying sources of information to test for completeness and accuracy.

These procedures were used as a foundation for our opinion and, where material errors were identified during the verification process, these were corrected prior to release of the Annual Report.

Verification conclusions

Arup undertook the independent verification process using a team of consultants with experience in GHG accounting and sustainability reporting. There was an observable reduction this financial year in some areas of the inventory, such as waste, electricity usage, floor-only water usage and travel, compared to previous financial years. These are likely to be attributed to the requirements to work from home and travel restrictions imposed in response to the COVID-19 pandemic. Based on our review and verification procedures undertaken, it is our opinion that the GHG inventory of operational emissions:

- Is materially correct and a fair representation of the supporting data and information;
- Was prepared in accordance with AS ISO 14064 in relation to GHG quantification, monitoring and reporting as per FRD No. 24D.

Based on the above, it is our opinion that the GHG inventory, covering scope 1, 2, and 3 emissions and associated sustainability metrics as detailed in Sustainability Victoria's Annual Report, has been prepared in accordance with AS ISO 14064 and FRD 24D.

On behalf of Arup,



Joan Ko
Associate, Melbourne

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit 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 authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
13 November 2020



Paul Martin
as delegate for the Auditor-General of Victoria

Appendix 3: Office based environmental impacts

Table 33: Office-based environmental impacts

Environmental Aspect ¹	Description	Unit of Measure	2015/16	2016/17	2017/18	2018/19	2019/20
Energy	Office tenant light and power (OTLP) use per THC ²	Megajoules per THC	3746	3426	3533	3218	2671
	Office tenant light and power use per FTE ³	Megajoules per FTE	4074	3642	3902	3842	3040
	Total Electricity use OTLP	Megajoules	445,738	430,539	438,153	479,540	395,246
	Use per square metre of office space	Megajoules per m2	228	221	225	246	203
	Total Green Power	%	100%	100%	100%	100%	100%
	Base building apportioned electricity use	Megajoules	313,182	312,487	256,558	225,900	193,417
	Base building apportioned natural gas use ⁴	Megajoules	242,643	198,360	196,642	157,065	163,000
	Total GHG emissions associated with OTLP	Tonnes of CO2 –e	0	0	0	0	0
	Total GHG emissions associated with apportioned electricity use	Tonnes of CO2 –e	109.61	103.29	84.09	73.42	60.17
	Total GHG emissions associated with apportioned gas use	Tonnes of CO2 –e	13.40	11.01	10.87	8.71	9.04
Paper ⁵	Use per THC	Reams per THC	4.7	4.1	4.7	5.09	1.86
	Use per FTE	Reams per FTE	5.1	4.4	5.2	6.07	2.12
	Recycled content	Percentage total	100%	100%	100%	100%	100%
	Total use	Reams	563	515	583	758	276
	Paper GHG emissions	Tonnes of CO2 –e	2	2	2	3	1

Environmental Aspect ¹	Description	Unit of Measure	2015/16	2016/17	2017/18	2018/19	2019/20
Waste ⁶	Generated per THC	Kilograms per THC	42	32	42	26	21
	Generated per FTE	Kilograms per FTE	45	42	46	41	24
	Organics per FTE	Kilograms per FTE	14	8	6	5	3
	Recyclables per FTE	Kilograms per FTE	23	19	35	19	18
	Landfill per FTE	Kilograms per FTE	8	8	4	5	2
	Organics	Total kg to processor	1533	891	694	805	406
	Recyclable materials	Total kg to processors	2549	2245	3977	2374	2355
	Landfill	Total kg to landfill	876	900	505	766	303
	Total recycled (incl Organics)	Percentage	82%	78%	90%	81%	90%
	Waste GHG emissions	Kilograms	1227	1260	707	1073	424

Environmental Aspect ¹	Description	Unit of Measure	2015/16	2016/17	2017/18	2018/19	2019/20
Water	Total Potable Water - Tenancy Only ⁷	Kilolitres	652	595	581	564	4
	Potable Water per FTE - Tenancy Only ⁷	Kilolitres per FTE	5.96	5.04	5.17	4.35	3.75
	Potable Water per THC - Tenancy Only ⁷	Kilolitres per THC	5.48	4.74	4.68	3.75	2.18
	Potable Water per m2 - Tenancy Only ⁷	Kilolitres per m2	0.33	0.31	0.30	11.43	10.13
	Total Apportioned Water ⁸	Kilolitres	1011	920	1266	928	937
	Apportioned Water per FTE ⁸	Kilolitres per FTE	9.32	7.96	11.43	7.15	6.64
	Apportioned Water per THC ⁸	Kilolitres per THC	8.30	7.56	10.13	6.18	6.30
	Apportioned Water per m2 ⁸	Kilolitres per m2	0.52	0.47	0.65	0.48	0.48
	Potable Consumption per THC	Kilolitres per THC	5.48	4.74	4.68	3.75	2.18
	Potable Consumption per FTE	Kilolitres per FTE	5.96	5.04	5.17	4.35	2.30
	Potable Consumption per unit of Office Space	Kilolitres per m2	0.33	0.31	0.30	0.29	0.17
	Total potable water consumption floor only	Kilolitres	652	595	581	564	325
	Recycled water floor only	Kilolitres	17.56	19.38	7.10	0.00	0.00
	Total apportioned water consumption ⁸	Kilolitres	1011	920	1266	928	937
	Apportioned water consumption per THC	Kilolitres per THC	8.50	7.32	10.21	6.23	6.33
	Apportioned water consumption per FTE	Kilolitres per FTE	9.24	7.78	11.27	7.44	7.21

Environmental Aspect ¹	Description	Unit of Measure	2015/16	2016/17	2017/18	2018/19	2019/20
Transportation ¹⁰	Energy consumption per THC	Gigajoules per THC	3.59	2.40	3.65	2.24	1.29
	Energy consumption per FTE	Gigajoules per FTE	3.91	2.55	4.03	2.67	1.46
	Total energy consumption	Gigajoules	427.27	301.81	452.15	333.04	190.29
	Total vehicle travel by vehicle type ¹⁰	Kilometres	204,015	181,169	225,853	154,113	72,633
	Total associated GHG emissions	Kilograms of CO ₂ -e	28,892	20,342	30,475	23,213	12,902
	GHG emissions/1,000 km travelled	Kilograms of CO ₂ -e	142	112	135	151	178
	Staff Travel associated with agency operations per THC	Kilometres per THC	1714	1442	1821	1034	491
	Staff Travel associated with agency operations per FTE	Kilometres per FTE	1865	1532	2011	1235	559
	Total air travel associated with agency operations	Kilometres	146,960	43,665	162,570	275,833	85,957
	Employees regularly using public transport, cycling or walking to and from work	Percentage	90.1%	89.3%	93.1%	96.9%	95.5%
	Employees regularly using more sustainable modes of transport ¹¹	Percentage	29.1%	26.2%	28.3%	32.7%	33.7%

Environmental Aspect ¹	Description	Unit of Measure	2015/16	2016/17	2017/18	2018/19	2019/20
Greenhouse Gas Emissions 15,16,17,18	Total GHG emissions associated with scope 3 energy use ¹²	Kilograms of CO ₂ -e	16,096	11,959	12,171	86,738	71,153
	Total GHG emissions associated with vehicle fleet	Kilograms of CO ₂ -e	28,892	20,342	30,475	23,213	12,902
	Total GHG emissions associated with air travel ¹³	Kilograms of CO ₂ -e	43,665	47,547	35,707	73,409	22,753
	Total GHG emissions associated with waste disposal	Kilograms of CO ₂ -e	1227	1260	707	1073	424
	Any other known Greenhouse Gas emissions associated with other activities	As per note 20 inclusions and additions to note 20	134680	123847	106564	93023	16104
	Total GHG emissions from staff commute ¹⁸	Kilograms of CO ₂ -e	108,884	107,349	107,918	105,902	85,510
	Total GHG emissions associated with scope of operational activities ¹⁹	Kilograms of CO ₂ -e	473,356	442,663	424,987	525,887	320,832
	Greenhouse Gas Offsets Purchased	Kilograms of CO ₂ -e					
	Total GHG Emissions per FTE	Kilograms of CO ₂ -e	4327	3744	3784	4214	2468

Notes:

[1] During FY 2019–20, SV had an average of 317 clients / guest visitors per month which represents an overall decrease of 31 per cent from FY 2018–19. Office-based client meetings ceased in March 2020 as staff worked from home.

[2] THC = Average Total Head Count for FY 2019–20 which includes contractors employed at SV. Our contractors work onsite, using many of the same resources as our employees. Temporary agency employees are not included in THC.

[3] FTE = Full time equivalent staff averaged for the FY 2019–20. Temporary agency employees are not included in FTE.

[4] Base building apportioned gas consumption is calculated from net lettable area. With SV occupying 1 floor our apportioned value is 2.9 per cent.

[5] One ream is equivalent to 500 sheets of A4 office paper. All paper figures rounded to the nearest tenth.

[6] Waste figures from one-week-a-month measurements taken throughout 2017–18 which is meant to be within ±10% accuracy.

[7] SV has onsite water meters that measure potable water use within the tenancy. For the purpose of calculating GHG emissions from water, these figures are not used in water reporting because they exclude SV's apportioned share of base building water use.

[8] Total water use figure calculated as an apportioned value (2.9 per cent) based on net lettable area occupied by SV.

[9] As of June 2014, vehicle fleet entirely made up of Hybrid Camrys which use unleaded fuel.

[10] Value incorporates staff driving personal vehicles in some instances where fleet vehicles not accessible.

[11] More sustainable modes of commuting include cycling, walking and working from home.

[12] The treatment of GreenPower changed in FY 2010–11, with GreenPower purchasing no longer considered abatement for scope 3 emissions. While SV purchased 100 per cent GreenPower, remaining scope 3 associated emissions has been offset through the purchase of an accredited carbon offset product.

[13] Greenhouse estimations for years prior to FY 2010–11 have been adjusted based on updated formula. In this example the Radiative Forcing Index has been decreased from 5 in 2010–11 to 1.9 for the RFI factor and 1.09 for Uplift Factor this year. Previous years have been updated using the same factors as in 2011–12.

[14] In environmental management system language 'greenhouse gas emissions' is not an Environmental Aspect but rather an Environmental Impact. For convenience it has been left in the Environmental Aspect column for easier illustration.

[15] Greenhouse gas emission factors based on July 2018 National Greenhouse Accounts factors and EPA Victoria Greenhouse Gas Inventory Management Plan. Emissions from air travel are calculated using EPA Victoria Greenhouse Inventory management Plan, which references Defra methodology. Other factors are calculated using ATO, ABS, RACV, and V-Line data

[16] Emissions from publications are calculated using a methodology developed by The Gaia Partnership using the CO2 counter technology.

[17] GHG emissions calculations for water and A/C refrigerant were updated in FY 2013–14. Water emissions changed due to a change in the emissions factor from 2.34 kg/kL to 1.36 kg/kL

[18] GHG emissions from staff commute to and from work was incorporated beginning in FY 2012–13

[19] The operational aspects included in the scope of activities for purchasing carbon offsets are: apportioned base building electricity and gas, office tenant light and power, kitchen and vehicle refrigerants, waste to landfill, air travel, public transport, taxi travel, fleet vehicles for work-based activities, paper and publications consumption, water consumption and staff commuting. Office, light and power are included even though GreenPower is purchased to illustrate the organisation's total GHG emissions associated with the scope of operational activities. A 10 per cent buffer in the purchase of carbon offsets has been incorporated to cover any inaccuracies in calculating the components included within SV's Greenhouse inventory boundary.

[20] Total vehicle travel distance was incorrectly reported in 2014–15. The correct value is 234,313 km. This does not impact the GHG emissions reported.

[21] The equation for total GHG emissions associated with scope of operational activities for 2014–15 did not include the total GHG emissions from staff commute in 2014–15 Annual Report. This has been corrected in 2015–16.

[22] For the apportioned calculations for 2016–17, electricity and water data was unavailable for quarter four. As such, a daily average was calculated and extrapolated based on the previous three-quarters of 2016–17.

[23] Total air travel associated with agency operations for 2016–17 (cell N51) was incorrect due to inadvertent cell references. Cell N51 now reflects the correct value (165,832 km). The previously reported (incorrect) value was 43,665 km. The air travel GHG emissions for that year (which were correctly referenced) have not been affected.

[24] The recycled water system has not been in operation since July 2018 and thus zero values have been entered for recycled water for FY 2018–19

[25] Scope 3 emissions from apportioned energy use are captured in row 54. The reference to apportioned energy emissions from O-Footprint have therefore been removed from this sum to avoid double-counting.

Appendix 4: Grant allocations

Table 34: Grants allocated in 2019–20

Organisation	Description	Payment \$
Gippsland Climate Change Network (GCCN)	GCCN ABBA Research Project	\$10,510.00
RMIT University LaTrobe Street	ABBA RMIT C-Loop Collaborative Project	\$15,000.00
RMIT University LaTrobe Street	ABBA RMIT C-Loop Collaborative Project	\$14,614.00
Melbourne Polytechnic	Business Capability – Next Generation Electricians	\$28,000.00
NORTH Link	Energy Feasibility Study in Melbourne's North	\$20,000.00
Master Dry Cleaners	Gas Efficiency Grant - Master Dry Cleaners	\$7,398.90
CMTP Pty Ltd	Gas Efficiency Grant - CMTP	\$5,937.00
Sundown Foods	Gas Efficiency Grant - Sundown Foods	\$10,000.00
Kingfield Galvanizing Pty Ltd	Gas Efficiency Grant - Kingfield Galvanizing Pty Ltd	\$14,322.83
Kingfield Galvanizing Pty Ltd	Gas Efficiency Grant - Kingfield Galvanizing Pty Ltd	\$3,015.34
Pureharvest	Gas Efficiency Grant - Pureharvest	\$10,000.00
Saputo Dairy Australia	Gas Efficiency Grant - Saputo Dairy Australia	\$20,000.00
Saputo Dairy Australia	Gas Efficiency Grant - Saputo Dairy Australia	\$10,000.00
Super Clean Linen Service	Gas Efficiency Grant - Super Clean Linen Service	\$2,000.00
Mastercoat	Gas Efficiency Grant - Mastercoat	\$3,440.00
Mildura Meatco	Gas Efficiency Grant - Mildura Meatco	\$10,000.00
Precision Plating (Aust) Pty Ltd	Gas Efficiency Grant - Precision Plating (Aust) Pty Ltd	\$1,427.66
Don KRC (KR Castlemaine)	Material Assessment - Don KRC (KR Castlemaine)	\$6,000.00
Melbourne Marriott Hotel	Melbourne Marriott Hotel - Better Commercial Buildings Funding Agreement	\$4,000.00
Whealers Hill Shopping Centre	Whealers Hill Shopping Centre - Better Commercial Buildings Funding Agreement	\$4,050.00
Grand Hyatt Melbourne	Grand Hyatt Melbourne - Better Commercial Buildings Funding Agreement	\$5,000.00
RACV	Better Commercial Buildings General Funding Agreement - RACV (485-501 Bourke St)	\$20,000.00
RACV	Better Commercial Buildings General Funding Agreement - RACV (485-501 Bourke St)	\$5,000.00
RACV	Better Commercial Buildings General Funding Agreement - RACV (Eagle House)	\$5,000.00
RACV	Better Commercial Buildings General Funding Agreement - RACV (Noble Park)	\$5,000.00
BMG United Investments Pty Ltd	Better Commercial Buildings General Funding Agreement - BMG United Investments	\$20,000.00

Organisation	Description	Payment \$
BMG United Investments Pty Ltd	Better Commercial Buildings General Funding Agreement - BMG United Investments	\$5,000.00
616 St Kilda Joint Venture	Better Commercial Buildings General Funding Agreement - Primewest-607 Bourke Street	\$5,000.00
CBM Australia	Better Commercial Buildings General Funding Agreement - CBM Australia	\$5,000.00
Globe International	Better Commercial Buildings - Globe International Ltd	\$6,665.00
*Garda Capital Limited as RE for GDF	Better Commercial Buildings - Garda - 436 Elgar Rd Box Hill	\$20,000.00
*Garda Capital Limited as RE for GDF	Better Commercial Buildings - Garda - 436 Elgar Rd Box Hill	\$5,000.00
Mirvac Commercial Sub SPV Pty Ltd	Better Commercial Buildings - Mirvac - 367 Collins St	\$20,000.00
Amora Hotel Riverwalk	Better Commercial Buildings - Amora Hotel - 649 Bridge Rd Richmond	\$4,545.45
Yarra Valley Lodge Pty Ltd	Better Commercial Buildings - Yarra Valley Lodge - 22 Heritage Ave Chirnside Park	\$5,000.00
Jones Lang Lasalle	Endeavour Hills Shopping Centre - Better Commercial Buildings Funding Agreement	\$5,000.00
Jones Lang Lasalle	Endeavour Hills Shopping Centre - Better Commercial Buildings Funding Agreement	\$20,000.00
Swanston Hotel Grand Mercure	Swanston Hotel Grand Mercure - Better Commercial Buildings Funding Agreement	\$5,000.00
Swanston Hotel Grand Mercure	Swanston Hotel Grand Mercure - Better Commercial Buildings Funding Agreement	\$20,000.00
Mercure Welcome Hotel	Mercure Welcome Hotel	\$5,000.00
Mercure Welcome Hotel	Mercure Welcome Hotel	\$20,000.00
Mercure Welcome Hotel	Mercure Welcome Hotel	\$5,000.00
Owners Corp #3 Plan of subdivision #428191E	140 Burke St - Better Commercial Buildings Funding Agreement	\$5,000.00
Owners Corp #3 Plan of subdivision #428191E	140 Burke St - Better Commercial Buildings Funding Agreement	\$20,000.00
Yarra Ranges Shire Council	Healesville CoRE Administration Systems Integration Project & Report	\$5,000.00
Yarra Ranges Shire Council	Healesville CoRE Administration Systems Integration Project & Report	\$5,000.00
Mount Alexander Shire Council	Mount Alexander Shire Community Transition Plan (Stage 1)	\$5,500.00
Mount Alexander Shire Council	Mount Alexander Shire Community Transition Plan (Stage 1)	\$5,000.00
RENEW	Zero Carbon Community Transition Grant - Hepburn Z-NET: Scaling Up Community Transitions	\$5,000.00
RENEW	Zero Carbon Community Transition Grant - Hepburn Z-NET: Scaling Up Community Transitions	\$5,000.00
Warrnambool City Council	Zero Warrnambool Emissions Profile	\$10,000.00
First Person Consulting	TAKE2 Evaluation	\$11,560.00

Organisation	Description	Payment \$
Macedon Ranges Shire Council	Cool Changes – Woodend District 3442	\$5,000.00
Macedon Ranges Shire Council	Cool Changes – Woodend District 3442	\$5,000.00
Bendigo Sustainability Group	Community Power Hub - Bendigo	\$30,000.00
Bendigo Sustainability Group	Community Power Hub - Bendigo	\$15,000.00
Ballarat Renewable Energy and Zero Emissions (BREAZE) Inc.	Community Power Hub - Ballarat	\$30,000.00
Ballarat Renewable Energy and Zero Emissions (BREAZE) Inc.	Community Power Hub - Ballarat	\$15,000.00
Gippsland Climate Change Network (GCCN)	Community Power Hub - Latrobe Valley	\$30,000.00
Gippsland Climate Change Network (GCCN)	Community Power Hub - Latrobe Valley	\$15,000.00
Bayside City Council	E-waste Campaign Implementation Support Grant - Bayside City Council E-waste Education & Community Engagement Campaign	\$2,000.00
Boroondara City Council	E-waste Campaign Implementation Support Grant - Boroondara E-waste Education Campaign	\$2,703.78
Brimbank City Council	E-waste Campaign Implementation Support Grant - Brimbank E-Waste Ban Education and Engagement Campaign	\$3,000.00
Cardinia Shire Council	E-waste Campaign Implementation Support Grant - E-waste Education Program	\$3,000.00
City of Greater Dandenong	E-waste Campaign Implementation Support Grant - Take Your E-Waste to a Better Place	\$2,955.00
Yarra City Council	E-waste Campaign Implementation Support Grant - Take Your E-waste to a Better Place' campaign in Yarra	\$7,000.00
Yarra City Council	E-waste Campaign Implementation Support Grant - Take Your E-waste to a Better Place' campaign in Yarra	\$2,952.49
City of Darebin	E-waste Campaign Implementation Support Grant - Don't Waste Your E-waste Darebin	\$3,000.00
Glen Eira City Council	E-waste Campaign Implementation Support Grant - E-waste Communications Campaign	\$7,000.00
Hume City Council	E-waste Campaign Implementation Support Grant	\$2,982.00
Knox City Council	E-waste Campaign Implementation Support Grant - Knox City Council E-waste Communication Resources	\$2,940.94
Maribyrnong City Council	E-waste Campaign Implementation Support Grant	\$3,000.00
Melbourne City Council	E-waste Campaign Implementation Support Grant - City of Melbourne E-waste Education and Awareness Campaign 2019	\$3,000.00
Monash City Council	E-waste Campaign Implementation Support Grant - Monash E-waste Ban Education Campaign	\$3,000.00
Mornington Peninsula Shire Council	E-waste Campaign Implementation Support Grant - Engaging the Mornington Peninsula on the E-waste Ban	\$2,985.00
Nillumbik Shire Council	E-waste Campaign Implementation Support Grant - E-waste Recycling in Nillumbik	\$3,000.00

Organisation	Description	Payment \$
Whittlesea City Council (Epping depot)	E-waste Campaign Implementation Support Grant - Promoting the E-Waste Ban to City of Whittlesea Residents	\$3,000.00
Wyndham City Council	E-waste Campaign Implementation Support Grant - Recycle Your Electrical Waste, it's a Resource not Waste	\$2,955.00
Yarra Ranges Shire Council	E-waste Campaign Implementation Support Grant - Yarra Ranges Shire Council	\$3,000.00
Gippsland Waste and Resource Recovery Group (GWRRG)	E-Waste Implementation Support Grant	\$15,000.00
Gippsland Waste and Resource Recovery Group (GWRRG)	E-Waste Implementation Support Grant	\$14,578.11
SignAction Design and Manufacture	E-waste Fencing Signage	\$11,805.50
SignAction Design and Manufacture	E-waste Fencing Signage	\$3,256.69
North East Waste and Resource Recovery Group (NEWRRG)	E-Waste Campaign Implementation Support Grant - E-Waste Education and Awareness Campaign	\$25,000.00
North East Waste and Resource Recovery Group (NEWRRG)	E-Waste Campaign Implementation Support Grant - E-Waste Education and Awareness Campaign	\$25,000.00
Loddon Mallee Waste and Resource Recovery Group (LMWRRG)	E-Waste Implementation Support Grant - Loddon Mallee E-waste Campaign Implementation	\$12,750.00
Loddon Mallee Waste and Resource Recovery Group (LMWRRG)	E-Waste Implementation Support Grant - Loddon Mallee E-waste Campaign Implementation	\$11,965.45
Barwon South West Waste and Resource Recovery Group	E-Waste Implementation Support Grant - Barwon South West E-waste Education Campaign	\$22,500.00
Barwon South West Waste and Resource Recovery Group	E-Waste Implementation Support Grant - Barwon South West E-waste Education Campaign	\$22,500.00
Grampians Central West Waste and Resource Recovery Group - HEAD OFFICE	E_Waste Implementation Support Grant -	\$30,000.00
Grampians Central West Waste and Resource Recovery Group - HEAD OFFICE	E_Waste Implementation Support Grant -	\$30,000.00
Goulburn Valley Waste and Resource Recovery Group (GVWRRG)	Goulburn Valley E Waste Education and Awareness Campaign	\$20,000.00
Goulburn Valley Waste and Resource Recovery Group (GVWRRG)	Goulburn Valley E Waste Education and Awareness Campaign	\$10,000.00
Swinburne University of Technology	Swinburne - Pilot process for extraction and production of Zinc powder from end of life batteries	\$30,000.00
Deakin University- Waurin Ponds Campus	Deakin - Recycled silicon from PV panels	\$50,000.00
Deakin University- Waurin Ponds Campus	Deakin - Recycled silicon from PV panels	\$50,000.00
Mount Hotham Alpine Resort Management Board	E-waste Infrastructure Upgrade - Mt Hotham RRC	\$10,000.00
Towong Shire Council	E-waste Infrastructure Upgrade - Towong Shire - Tallangatta Site	\$50,000.00

Organisation	Description	Payment \$
Towong Shire Council	E-waste Infrastructure Upgrade - Towong Shire - Tallangatta Site	\$18,563.55
Towong Shire Council	E-waste Infrastructure Upgrade - Towong Shire - Corryong Transfer Station	\$50,000.00
Towong Shire Council	E-waste Infrastructure Upgrade - Towong Shire - Corryong Transfer Station	\$20,000.00
City of Ballarat	E-waste Infrastructure Upgrade - Ballarat Transfer Station	\$48,575.00
City of Ballarat	E-waste Infrastructure Upgrade - Ballarat Transfer Station	\$19,430.00
Campaspe Shire Council	E-waste Infrastructure Upgrade - Campaspe Shire Council - Echuca Environment Centre	\$46,800.00
Campaspe Shire Council	E-waste Infrastructure Upgrade - Campaspe Shire Council - Echuca Environment Centre	\$7,996.02
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Koonwarra Transfer Station	\$50,000.00
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Koonwarra Transfer Station	\$15,080.48
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Foster Transfer Station	\$50,000.00
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Foster Transfer Station	\$20,000.00
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Mirboo North Transfer Station	\$50,000.00
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Mirboo North Transfer Station	\$20,000.00
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Venus Bay Transfer Station	\$50,000.00
South Gippsland Shire Council	E-waste Infrastructure Upgrade - South Gippsland Shire Council - Venus Bay Transfer Station	\$20,000.00
Mitchell Shire Council	E-waste Infrastructure Upgrade - Mitchell Shire Council - Broadford Transfer Station	\$50,000.00
Mitchell Shire Council	E-waste Infrastructure Upgrade - Mitchell Shire Council - Broadford Transfer Station	\$20,000.00
Mitchell Shire Council	E-waste Infrastructure Upgrade - Mitchell Shire Council - Wallan Transfer Station	\$28,410.73
Mitchell Shire Council	E-waste Infrastructure Upgrade - Mitchell Shire Council - Wallan Transfer Station	\$20,000.00
Mount Alexander Shire Council	E-waste Infrastructure Upgrade - Mount Alexander Shire - Maldon Transfer Station	\$37,500.00
Mount Alexander Shire Council	E-waste Infrastructure Upgrade - Mount Alexander Shire - Maldon Transfer Station	\$13,876.01
Loddon Shire Council	E-waste Infrastructure Upgrade - Boort landfill and recycle	\$45,950.00

Organisation	Description	Payment \$
Loddon Shire Council	E-waste Infrastructure Upgrade - Boort landfill and recycle	\$15,939.96
City of Greater Geelong	E-waste Infrastructure Upgrade - City of Greater Geelong - Drysdale Resource Recovery Centre	\$50,000.00
City of Greater Geelong	E-waste Infrastructure Upgrade - City of Greater Geelong - Drysdale Resource Recovery Centre	\$20,000.00
City of Greater Geelong	E-waste Infrastructure Upgrade - City of Greater Geelong - North Geelong RRC	\$50,000.00
City of Greater Geelong	E-waste Infrastructure Upgrade - City of Greater Geelong - North Geelong RRC	\$20,000.00
Loddon Shire Council	E-waste Infrastructure Upgrade - Inglewood Transfer Station	\$28,880.00
Loddon Shire Council	E-waste Infrastructure Upgrade - Inglewood Transfer Station	\$28,251.96
Wangaratta Rural City Council	E-waste Infrastructure Upgrade - Wangaratta - Wangaratta Transfer Station	\$49,156.77
Wangaratta Rural City Council	E-waste Infrastructure Upgrade - Wangaratta - Wangaratta Transfer Station	\$19,266.12
Macedon Ranges Shire Council	E-waste Infrastructure Upgrade - Woodend Transfer Station	\$50,000.00
Macedon Ranges Shire Council	E-waste Infrastructure Upgrade - Woodend Transfer Station	\$22,552.70
City of Darebin	E-waste Infrastructure Upgrade - Darebin City Council - Darebin RRC	\$30,000.00
City of Darebin	E-waste Infrastructure Upgrade - Darebin City Council - Darebin RRC	\$50,000.00
City of Darebin	E-waste Infrastructure Upgrade - Darebin City Council - Darebin RRC	\$20,000.00
Macedon Ranges Shire Council	E-waste Infrastructure Upgrade - Kyneton Transfer Station	\$50,000.00
Macedon Ranges Shire Council	E-waste Infrastructure Upgrade - Kyneton Transfer Station	\$20,125.40
Macedon Ranges Shire Council	E-waste Infrastructure Upgrade - Romsey Transfer Station	\$50,000.00
Macedon Ranges Shire Council	E-waste Infrastructure Upgrade - Romsey Transfer Station	\$23,419.40
Ararat Rural City Council	E-waste Infrastructure Upgrade - Lake Bolac Resource Recovery Centre	\$30,000.00
Ararat Rural City Council	E-waste Infrastructure Upgrade - Ararat Resource Recovery Centre	\$50,000.00
Ararat Rural City Council	E-waste Infrastructure Upgrade - Ararat Resource Recovery Centre	\$20,000.00
Northern Grampians Shire Council	E-waste Infrastructure Upgrade - St Arnaud Transfer Station	\$50,000.00
Northern Grampians Shire Council	E-waste Infrastructure Upgrade - St Arnaud Transfer Station	\$20,000.00
Northern Grampians Shire Council	E-waste Infrastructure Upgrade - Stawell Transfer Station	\$50,000.00
Northern Grampians Shire Council	E-waste Infrastructure Upgrade - Stawell Transfer Station	\$20,000.00
Strathbogie Shire Council	E-waste Infrastructure Upgrade - Euroa Resource Recovery	\$26,453.06
Strathbogie Shire Council	E-waste Infrastructure Upgrade - Euroa Resource Recovery	\$11,160.50

Organisation	Description	Payment \$
Strathbogie Shire Council	E-waste Infrastructure Upgrade - Nagambie Resource Recovery Centre	\$20,922.00
Strathbogie Shire Council	E-waste Infrastructure Upgrade - Nagambie Resource Recovery Centre	\$8,368.80
Swan Hill Rural City Council	E-waste Infrastructure Upgrade - Swan Hill Rural City Council - Circular Eco Centre - E-Waste Detox Recycling Facility	\$39,396.32
Swan Hill Rural City Council	E-waste Infrastructure Upgrade - Swan Hill Rural City Council - Circular Eco Centre - E-Waste Detox Recycling Facility	\$16,884.14
Mount Hotham Alpine Resort Management Board	E-waste Infrastructure Upgrade - Mt Hotham RRC	\$25,000.00
Knox Transfer Station Pty Ltd	E-waste Infrastructure Upgrade - Wesburn Transfer Station	\$8,087.34
Knox Transfer Station Pty Ltd	E-waste Infrastructure Upgrade - Wesburn Transfer Station	\$3,466.00
Baw Baw Shire Council	E-waste Infrastructure Upgrade - Baw Baw Shire Council - Lardner TS	\$19,626.00
Baw Baw Shire Council	E-waste Infrastructure Upgrade - Baw Baw Shire Council - Neerim South TS	\$2,342.00
Baw Baw Shire Council	E-waste Infrastructure Upgrade - Baw Baw Shire Council - Trafalgar Transfer Station	\$17,812.00
Yarra City Council	E-waste Infrastructure Upgrade - Clifton Hill Recycling Centre	\$39,492.11
Yarra City Council	E-waste Infrastructure Upgrade - Clifton Hill Recycling Centre	\$16,925.19
Swan Hill Rural City Council	E-waste Infrastructure Upgrade - SHRCC - Circular ECO Centre – E-waste & Detox Recycling Facility - Robinvale	\$50,000.00
Swan Hill Rural City Council	E-waste Infrastructure Upgrade - SHRCC - Circular ECO Centre – E-waste & Detox Recycling Facility - Robinvale	\$20,000.00
Hume City Council	E-waste Infrastructure Upgrade - Sunbury Transfer Station	\$30,000.00
Hume City Council	E-waste Infrastructure Upgrade - Sunbury Transfer Station	\$50,000.00
Hume City Council	E-waste Infrastructure Upgrade - Sunbury Transfer Station	\$20,000.00
Frankston City Council	E-waste Infrastructure Upgrade - Frankston Recycle Centre	\$50,000.00
Frankston City Council	E-waste Infrastructure Upgrade - Frankston Recycle Centre	\$20,000.00
Golden Plains Shire Council	E-waste Infrastructure Upgrade - Rokewood Transfer Station	\$5,508.94
Greater Shepparton City Council	E-waste Infrastructure Upgrade - Shepparton Resource Recovery Centre	\$22,500.00
Greater Shepparton City Council	E-waste Infrastructure Upgrade - Shepparton Resource Recovery Centre	\$50,000.00
Greater Shepparton City Council	E-waste Infrastructure Upgrade - Shepparton Resource Recovery Centre	\$27,500.00
Greater Shepparton City Council	E-waste Infrastructure Upgrade - Ardmona Resource Recovery Centre	\$21,000.00
Greater Shepparton City Council	E-waste Infrastructure Upgrade - Ardmona Resource Recovery Centre	\$50,000.00

Organisation	Description	Payment \$
Greater Shepparton City Council	E-waste Infrastructure Upgrade - Ardmona Resource Recovery Centre	\$29,000.00
City of Greater Bendigo	E-waste Infrastructure Upgrade - Eaglehawk Recycle Shop	\$49,500.00
City of Greater Bendigo	E-waste Infrastructure Upgrade - Eaglehawk Recycle Shop	\$13,842.97
Murrindindi Shire Council	E-waste Infrastructure Upgrade - Kinglake Resource Recovery Centre	\$49,750.00
Murrindindi Shire Council	E-waste Infrastructure Upgrade - Kinglake Resource Recovery Centre	\$19,900.00
City of Greater Bendigo	E-waste Infrastructure Upgrade - Heathcote Transfer Station	\$36,000.00
City of Greater Bendigo	E-waste Infrastructure Upgrade - Heathcote Transfer Station	\$7,517.16
City of Greater Bendigo	E-waste Infrastructure Upgrade - Strathfieldsaye Transfer Station	\$61,110.09
Murrindindi Shire Council	E-waste Infrastructure Upgrade - Yea Resource Recovery Centre	\$30,000.00
Moorabool Shire Council	E-waste Infrastructure Upgrade - Moorabool Shire Council - Bacchus Marsh TS	\$49,993.10
Moorabool Shire Council	E-waste Infrastructure Upgrade - Moorabool Shire Council - Bacchus Marsh TS	\$19,997.20
Hindmarsh Shire Council	E-waste Infrastructure Upgrade - Dimboola Transfer Station	\$50,000.00
Hindmarsh Shire Council	E-waste Infrastructure Upgrade - Dimboola Transfer Station	\$20,000.00
Hindmarsh Shire Council	E-waste Infrastructure Upgrade - Nhill Transfer Station	\$50,000.00
Hindmarsh Shire Council	E-waste Infrastructure Upgrade - Nhill Transfer Station	\$20,000.00
Moorabool Shire Council	E-waste Infrastructure Upgrade - Moorabool Shire Council - Ballan Transfer Station	\$30,645.00
Moorabool Shire Council	E-waste Infrastructure Upgrade - Moorabool Shire Council - Ballan Transfer Station	\$8,024.93
Murrindindi Shire Council	E-waste Infrastructure Upgrade - Alexandra Resource Recovery Centre	\$39,714.17
Murrindindi Shire Council	E-waste Infrastructure Upgrade - Alexandra Resource Recovery Centre	\$17,020.36
Wellington Shire Council	E-waste Infrastructure Upgrade - Yarram Transfer Station	\$47,147.50
Wellington Shire Council	E-waste Infrastructure Upgrade - Heyfield Transfer Station	\$49,993.99
Wellington Shire Council	E-waste Infrastructure Upgrade - Maffra Landfill	\$50,000.00
Wellington Shire Council	E-waste Infrastructure Upgrade - Maffra Landfill	\$10,264.34
Wellington Shire Council	E-waste Infrastructure Upgrade - Stratford Transfer Station	\$50,000.00
Wellington Shire Council	E-waste Infrastructure Upgrade - Stratford Transfer Station	\$12,723.62
Wellington Shire Council	E-waste Infrastructure Upgrade - Kilmany Resource and Recovery Facility	\$50,000.00
Wellington Shire Council	E-waste Infrastructure Upgrade - Kilmany Resource and Recovery Facility	\$20,000.00

Organisation	Description	Payment \$
Pyrenees Shire Council	E-waste Infrastructure Upgrade - Avoca Transfer Station	\$20,000.00
Pyrenees Shire Council	E-waste Infrastructure Upgrade - Beaufort Transfer Station	\$19,951.00
Pyrenees Shire Council	E-waste Infrastructure Upgrade - Snake Valley Transfer Station	\$5,000.00
Bayside City Council	E-waste Infrastructure Upgrade - Bayside City Council	\$36,349.50
Bayside City Council	E-waste Infrastructure Upgrade - Bayside City Council	\$20,000.00
Corangamite Shire Council	E-waste Infrastructure Upgrade - Corangamite Shire Council: Naroghid Regional Landfill	\$50,000.00
Corangamite Shire Council	E-waste Infrastructure Upgrade - Corangamite Shire Council: Naroghid Regional Landfill	\$20,000.00
Corangamite Shire Council	E-waste Infrastructure Upgrade - Timboon Transfer Station	\$50,000.00
Corangamite Shire Council	E-waste Infrastructure Upgrade - Timboon Transfer Station	\$16,702.79
Bass Coast Shire Council	E-waste Infrastructure Upgrade - Cowes Recycling Facility	\$47,825.50
Bass Coast Shire Council	E-waste Infrastructure Upgrade - Cowes Recycling Facility	\$19,130.20
Alpine Shire Council	E-waste Infrastructure Upgrade - Alpine Shire Council Mt Beauty Transfer Station	\$30,000.00
Alpine Shire Council	E-waste Infrastructure Upgrade - Alpine Shire Council Mt Beauty Transfer Station	\$50,000.00
Alpine Shire Council	E-waste Infrastructure Upgrade - Alpine Shire Council Mt Beauty Transfer Station	\$19,393.50
Alpine Shire Council	E-waste Infrastructure Upgrade - Alpine Shire Council Myrtleford Transfer Station	\$30,000.00
Alpine Shire Council	E-waste Infrastructure Upgrade - Alpine Shire Council Myrtleford Transfer Station	\$20,000.00
East Gippsland Shire Council	E-waste Infrastructure Upgrade - East Gippsland Shire Council Bairnsdale RRC	\$50,000.00
East Gippsland Shire Council	E-waste Infrastructure Upgrade - East Gippsland Shire Council Bairnsdale RRC	\$20,000.00
Brimbank City Council	E-waste Infrastructure Upgrade - Brimbank City Council Detox Centre	\$50,000.00
Brimbank City Council	E-waste Infrastructure Upgrade - Brimbank City Council Detox Centre	\$29,492.30
Buloke Shire Council	E-waste Infrastructure Upgrade - Birchip Landfill - Buloke Shire Council	\$50,598.67
Buloke Shire Council	E-waste Infrastructure Upgrade - Birchip Landfill - Buloke Shire Council	\$21,685.15
Buloke Shire Council	E-waste Infrastructure Upgrade - Sea Lake Transfer Station - Buloke Shire Council	\$39,751.05
Buloke Shire Council	E-waste Infrastructure Upgrade - Sea Lake Transfer Station - Buloke Shire Council	\$16,550.91

Organisation	Description	Payment \$
Falls Creek Alpine Resort Management Board	E-waste Infrastructure Upgrade - Falls Creek E-Waste Recovery Centre	\$22,747.20
Falls Creek Alpine Resort Management Board	E-waste Infrastructure Upgrade - Falls Creek E-Waste Recovery Centre	\$37,912.00
Falls Creek Alpine Resort Management Board	E-waste Infrastructure Upgrade - Falls Creek E-Waste Recovery Centre	\$15,164.80
Central Goldfields Shire Council	E-waste Infrastructure Upgrade - Central Goldfields Shire Council	\$50,000.00
Central Goldfields Shire Council	E-waste Infrastructure Upgrade - Central Goldfields Shire Council	\$20,000.00
Bass Coast Shire Council	E-waste Infrastructure Upgrade - Wonthaggi Transfer Station	\$40,000.00
Bass Coast Shire Council	E-waste Infrastructure Upgrade - Wonthaggi Transfer Station	\$25,806.39
Bass Coast Shire Council	E-waste Infrastructure Upgrade - Grantville Resource Recovery Centre	\$47,825.50
Bass Coast Shire Council	E-waste Infrastructure Upgrade - Grantville Resource Recovery Centre	\$19,130.20
Mildura Rural City Council	E-waste Infrastructure Upgrade - Mildura Landfill Transfer Station and Recovery Facility - Mildura Rural City Council	\$30,000.00
Mildura Rural City Council	E-waste Infrastructure Upgrade - Mildura Landfill Transfer Station and Recovery Facility - Mildura Rural City Council	\$50,000.00
Mildura Rural City Council	E-waste Infrastructure Upgrade - Mildura Landfill Transfer Station and Recovery Facility - Mildura Rural City Council	\$20,000.00
Mildura Rural City Council	E-waste Infrastructure Upgrade - Ouyen Landfill - Mildura Rural City Council	\$15,266.16
Mildura Rural City Council	E-waste Infrastructure Upgrade - Ouyen Landfill - Mildura Rural City Council	\$50,000.00
Mildura Rural City Council	E-waste Infrastructure Upgrade - Ouyen Landfill - Mildura Rural City Council	\$24,340.27
Hepburn Shire Council	E-waste Infrastructure Upgrade - Hepburn Shire Council: Creswick Transfer Station	\$44,375.00
Hepburn Shire Council	E-waste Infrastructure Upgrade - Hepburn Shire Council: Creswick Transfer Station	\$11,595.52
Moyne Shire Council	E-waste Infrastructure Upgrade - Killarney Transfer Station - Moira Shire Council	\$39,125.53
Moyne Shire Council	E-waste Infrastructure Upgrade - Killarney Transfer Station - Moira Shire Council	\$16,768.09
Moyne Shire Council	E-waste Infrastructure Upgrade - Mortlake Transfer Station - Moyne Shire Council	\$39,895.53
Moyne Shire Council	E-waste Infrastructure Upgrade - Mortlake Transfer Station - Moyne Shire Council	\$17,098.09
Mansfield Shire Council	E-waste Infrastructure Upgrade - Mansfield Resource Recovery Centre - Mansfield Shire Council	\$48,832.80

Organisation	Description	Payment \$
Mansfield Shire Council	E-waste Infrastructure Upgrade – Mansfield Resource Recovery Centre – Mansfield Shire Council	\$19,462.70
Horsham Rural City Council	E-waste Infrastructure Upgrade – Horsham Rural City Council: Horsham Resource Recovery Centre	\$30,000.00
Horsham Rural City Council	E-waste Infrastructure Upgrade – Horsham Rural City Council: Horsham Resource Recovery Centre	\$50,000.00
Horsham Rural City Council	E-waste Infrastructure Upgrade – Horsham Rural City Council: Horsham Resource Recovery Centre	\$20,000.00
Mt Buller Mt Stirling Resort Management	E-waste Infrastructure Upgrade – Mt Buller Mt Stirling Resort Management	\$48,750.00
Mt Buller Mt Stirling Resort Management	E-waste Infrastructure Upgrade – Mt Buller Mt Stirling Resort Management	\$19,500.00
Whitehorse City Council	E-waste Infrastructure Upgrade – Whitehorse City Council	\$30,000.00
Whitehorse City Council	E-waste Infrastructure Upgrade – Whitehorse City Council	\$50,000.00
Whitehorse City Council	E-waste Infrastructure Upgrade – Whitehorse City Council	\$20,000.00
Indigo Shire Council	E-waste Infrastructure Upgrade - Indigo Shire Council: Beechworth Transfer Station	\$48,179.50
Indigo Shire Council	E-waste Infrastructure Upgrade - Indigo Shire Council: Beechworth Transfer Station	\$19,271.80
Indigo Shire Council	E-waste Infrastructure Upgrade - Indigo Shire Council: Rutherglen Transfer Station	\$44,033.00
Indigo Shire Council	E-waste Infrastructure Upgrade - Indigo Shire Council: Rutherglen Transfer Station	\$7,066.62
Wodonga City Council	E-waste Infrastructure Upgrade – Wodonga City Council	\$33,910.00
Wodonga City Council	E-waste Infrastructure Upgrade – Wodonga City Council	\$19,809.09
Boroondara City Council	E-waste Infrastructure Upgrade – City of Boroondara Transfer Station	\$30,000.00
Boroondara City Council	E-waste Infrastructure Upgrade – City of Boroondara Transfer Station	\$50,000.00
Boroondara City Council	E-waste Infrastructure Upgrade – City of Boroondara Transfer Station	\$20,000.00
Yarriambiack Shire Council	E-waste Infrastructure Upgrade – Yarriambiack Shire Council – Murtoa	\$26,996.41
Yarriambiack Shire Council	E-waste Infrastructure Upgrade – Yarriambiack Shire Council – Murtoa	\$11,500.00
Yarriambiack Shire Council	E-waste Infrastructure Upgrade – Yarriambiack – Hopetoun	\$26,052.01
Yarriambiack Shire Council	E-waste Infrastructure Upgrade – Yarriambiack – Hopetoun	\$11,500.00
Yarriambiack Shire Council	E-waste Infrastructure Upgrade – Yarriambiack Shire Council – Warracknabeal	\$25,929.29
Yarriambiack Shire Council	E-waste Infrastructure Upgrade – Yarriambiack Shire Council – Warracknabeal	\$11,500.00

Organisation	Description	Payment \$
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Lorne Transfer Station	\$17,333.27
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Lorne Transfer Station	\$7,428.55
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Winchelsea Transfer Station	\$33,293.26
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Winchelsea Transfer Station	\$14,268.55
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Anglesea Landfill and Transfer Station	\$30,000.00
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Anglesea Landfill and Transfer Station	\$24,340.65
Surf Coast Shire Council	E-waste Infrastructure Upgrade – Surf Coast Shire Council – Anglesea Landfill and Transfer Station	\$10,431.71
Alpine Shire Council	E-waste Infrastructure Upgrade – Alpine Shire Council Porepunkah Transfer Station and Recycling Centre	\$30,000.00
Alpine Shire Council	E-waste Infrastructure Upgrade – Alpine Shire Council Porepunkah Transfer Station and Recycling Centre	\$50,000.00
Alpine Shire Council	E-waste Infrastructure Upgrade – Alpine Shire Council Porepunkah Transfer Station and Recycling Centre	\$15,600.10
Stonnington City Council	E-waste Infrastructure Upgrade – Stonnington Waste Transfer Station	\$9,386.69
Stonnington City Council	E-waste Infrastructure Upgrade – Stonnington Waste Transfer Station	\$4,022.86
Randell Environmental Consulting Pty Ltd (REC)	Victorian E-waste Collection Network Review	\$18,458.00
Randell Environmental Consulting Pty Ltd (REC)	Victorian E-waste Collection Network Review	\$3,402.00
Innovative Plastic Solutions	ISGP IPS Shopping handbasket made from recycled milk bottles	\$37,500.00
National Paper Industries	ISGP NPI Paper Reel Cutting Machine	\$34,000.00
Northern Grampians Shire Council	Northern Grampians – LGES Stream 3 Facility Upgrades, Stage 1	\$30,000.00
Strathbogie Shire Council	Strathbogie Corporate Greenhouse Implementation Program	\$25,000.00
Gannawarra Shire Council	Gannawarra Shire – Local Government Energy Saver, Stream 3 Facility Upgrades,	\$10,000.00
Benalla Rural City Council	Benalla Rural City Building Energy Upgrades	\$25,470.00
Northern Grampians Shire Council	Northern Grampians – LGES Stream 3 Facility Upgrades, Stage 2	\$6,818.18
Yarriambiack Shire Council	Yarriambiack – LG Energy Saver, Warracknabeal HVAC Upgrade	\$24,362.00
Buloke Shire Council	Buloke Shire – Local Government Energy Saver, Stream 3 Facility Upgrades	\$37,185.12
Buloke Shire Council	Buloke Shire – Local Government Energy Saver, Stream 3 Facility Upgrades	\$9,704.00
Southern Grampians Shire Council	Southern Grampians Shire LGES upgrades	\$10,000.00

Organisation	Description	Payment \$
Southern Grampians Shire Council	Southern Grampians Shire LGES upgrades	\$43,026.00
East Gippsland Shire Council	EGSC Facility Energy Efficiency Upgrades 2019	\$10,000.00
East Gippsland Shire Council	EGSC Facility Energy Efficiency Upgrades 2019	\$40,000.00
Corangamite Shire Council	Corangamite Shire LGES Stream 3 upgrades	\$10,000.00
Corangamite Shire Council	Corangamite Shire LGES Stream 3 upgrades	\$25,134.00
West Wimmera Shire Council	West Wimmera – LG Energy Saver Stream 3 Facility Upgrades	\$24,004.19
West Wimmera Shire Council	West Wimmera – LG Energy Saver Stream 3 Facility Upgrades	\$23,000.00
West Wimmera Shire Council	West Wimmera – LG Energy Saver Stream 3 Facility Upgrades	\$10,000.00
Colac Otway Shire Council	Colac Otway Shire LGES Stream 3 upgrades	\$10,000.00
Colac Otway Shire Council	Colac Otway Shire LGES Stream 3 upgrades	\$40,441.80
Central Goldfields Shire Council	Central Goldfields LG Stream 3 Facility Upgrades	\$50,000.00
Central Goldfields Shire Council	Central Goldfields LG Stream 3 Facility Upgrades	\$56,830.00
Central Goldfields Shire Council	Central Goldfields LG Stream 3 Facility Upgrades	\$10,000.00
Benalla Rural City Council	Benalla Rural City Building Energy Upgrades – Stage 2	\$24,441.53
Benalla Rural City Council	Benalla Rural City Building Energy Upgrades – Stage 2	\$7,800.00
Benalla Rural City Council	Benalla Rural City Building Energy Upgrades – Stage 2	\$23,580.50
Murrindindi Shire Council	Building Energy Efficiency Retrofits and Solar PV Installation	\$46,707.25
Murrindindi Shire Council	Building Energy Efficiency Retrofits and Solar PV Installation	\$46,707.25
Murrindindi Shire Council	Building Energy Efficiency Retrofits and Solar PV Installation	\$10,000.00
Yarriambiack Shire Council	Yarriambiack LG Energy Saver Stream 3 Upgrades Stage 3	\$15,274.00
Yarriambiack Shire Council	Yarriambiack LG Energy Saver Stream 3 Upgrades Stage 3	\$16,000.00
Strathbogie Shire Council	LGES Stage 2 – Strathbogie Corporate Greenhouse Implementation Program	\$23,507.87
Strathbogie Shire Council	LGES Stage 2 – Strathbogie Corporate Greenhouse Implementation Program	\$23,507.87
Strathbogie Shire Council	LGES Stage 2 – Strathbogie Corporate Greenhouse Implementation Program	\$10,000.00
Swan Hill Rural City Council	Swan Hill Local Government Energy Saver Facilities Upgrade	\$39,125.00
Swan Hill Rural City Council	Swan Hill Local Government Energy Saver Facilities Upgrade	\$10,000.00
Swan Hill Rural City Council	Swan Hill Local Government Energy Saver Facilities Upgrade	\$39,125.00
Towong Shire Council	Towong Energy Saver 2019–20	\$33,482.62
Towong Shire Council	Towong Energy Saver 2019–20	\$10,000.00
Towong Shire Council	Towong Energy Saver 2019–20	\$33,482.62
Bass Coast Shire Council	Bass Coast 2019/20 Solar Program	\$16,592.50
Bass Coast Shire Council	Bass Coast 2019/20 Solar Program	\$10,000.00

Organisation	Description	Payment \$
Bass Coast Shire Council	Bass Coast 2019/20 Solar Program	\$15,084.09
Glenelg Shire Council	Glenelg LGES installation of BMS	\$42,421.50
Glenelg Shire Council	Glenelg LGES installation of BMS	\$10,000.00
Glenelg Shire Council	Glenelg LGES installation of BMS	\$42,241.50
Pyrenees Shire Council	Pyrenees Shire LGES Stream 3 Facility Upgrades	\$50,000.00
Pyrenees Shire Council	Pyrenees Shire LGES Stream 3 Facility Upgrades	\$52,340.00
Pyrenees Shire Council	Pyrenees Shire LGES Stream 3 Facility Upgrades	\$10,000.00
Ararat Rural City Council	Ararat Rural City LGES Stream 3 Facility Upgrades	\$50,000.00
Loddon Shire Council	Loddon Shire Local Government Energy Saver Facilities Upgrade	\$43,202.74
Loddon Shire Council	Loddon Shire Local Government Energy Saver Facilities Upgrade	\$24,968.26
Horsham Rural City Council	Horsham Rural City LGES Stream 3 Facility Upgrades	\$45,000.00
Horsham Rural City Council	Horsham Rural City LGES Stream 3 Facility Upgrades	\$45,970.00
Horsham Rural City Council	Horsham Rural City LGES Stream 3 Facility Upgrades	\$10,000.00
Hindmarsh Shire Council	Hindmarsh LGES Stream 3 lighting upgrade	\$12,500.00
Hindmarsh Shire Council	Hindmarsh LGES Stream 3 lighting upgrade	\$10,000.00
Future Metals Recyclers Melbourne Pty Ltd	Cardinia Transfer Station Upgrade	\$20,000.00
Knox Transfer Station Pty Ltd	Knox Transfer Station Process Engineered Fuel	\$25,000.00
Replas	Recycling plant expansion (post-consumer waste)	\$61,100.00
Replas	Recycling plant expansion (post-consumer waste)	\$200,000.00
Replas	Recycling plant expansion (post-consumer waste)	\$26,000.00
Replas	Recycling plant expansion (post-consumer waste)	\$22,000.00
Repurpose It	Washing Plant 460 Cooper St	\$15,000.00
Enrich360 Pty Ltd	Enrich 360 Onsite Food Organic Waste Recovery Program	\$241,600.00
Polymeric Powders Company Pty Ltd	Production of tyre crumb derived composite material	\$6,000.00
Polymeric Powders Company Pty Ltd	Production of tyre crumb derived composite material	\$5,000.00
Polytrade	Polytrade Dandenong Mixed Glass Fines Processing Project	\$25,000.00
Advanced Circular Polymers Pty Ltd	Advanced recycling of flexible plastic by polymer type	\$125,000.00
Advanced Circular Polymers Pty Ltd	Advanced recycling of flexible plastic by polymer type	\$50,000.00
Benalla Rural City Council	Benalla Resource Recovery Centre Upgrade	\$45,000.00
CMA Ecocycle	Battery Recycling Solutions	\$50,000.00
CMA Ecocycle	Battery Recycling Solutions	\$100,000.00
CMA Ecocycle	Battery Recycling Solutions	\$30,000.00
CMA Ecocycle	Battery Recycling Solutions	\$50,000.00

Organisation	Description	Payment \$
Western Composting Technology Pty Ltd	Western Composting – Plant Capacity Increase	\$30,000.00
Western Composting Technology Pty Ltd	Western Composting – Plant Capacity Increase	\$15,000.00
Resourc Pty Ltd	Expansion of Handheld Battery Recycling Plant	\$17,000.00
Resourc Pty Ltd	Expansion of Handheld Battery Recycling Plant	\$13,000.00
National E Waste Alliance	Diversion and Recycling of Problematic Electronic Waste	\$5,000.00
National E Waste Alliance	Diversion and Recycling of Problematic Electronic Waste	\$10,000.00
Commercial Tippers Pty Ltd	Construction and Demolition Waste & Commercial and Industrial Waste Sortation Facility	\$50,000.00
Commercial Tippers Pty Ltd	Construction and Demolition Waste & Commercial and Industrial Waste Sortation Facility	\$50,000.00
Commercial Tippers Pty Ltd	Construction and Demolition Waste & Commercial and Industrial Waste Sortation Facility	\$20,000.00
Commercial Tippers Pty Ltd	Construction and Demolition Waste & Commercial and Industrial Waste Sortation Facility	\$20,000.00
30xy Group Pty Ltd	30XY Group Reclaim Waste Wet Recycling System	\$30,000.00
30xy Group Pty Ltd	30XY Group Reclaim Waste Wet Recycling System	\$100,000.00
30xy Group Pty Ltd	30XY Group Reclaim Waste Wet Recycling System	\$30,000.00
30xy Group Pty Ltd	30XY Group Reclaim Waste Wet Recycling System	\$80,000.00
Officeworks	New Recycling Stations for Officeworks' Product Stewardship Programs	\$5,000.00
Sims Recycling Solutions	Sims Recycling – E-waste and Battery Recycling Receptacles	\$5,000.00
Sims Recycling Solutions	Sims Recycling – E-waste and Battery Recycling Receptacles	\$10,000.00
Sims Recycling Solutions	Sims Recycling – E-waste and Battery Recycling Receptacles	\$18,000.00
Sims Recycling Solutions	Sims Recycling – E-waste and Battery Recycling Receptacles	\$9,000.00
Sims Recycling Solutions	Sims Recycling – E-waste and Battery Recycling Receptacles	\$5,000.00
Melton City Council	Melton Transfer Station Upgrade	\$150,000.00
Melton City Council	Melton Transfer Station Upgrade	\$27,000.00
Melton City Council	Melton Transfer Station Upgrade	\$24,500.00
Yarra City Council	Closing the Loop on Yarra's Food Waste	\$65,000.00
Yarra City Council	Closing the Loop on Yarra's Food Waste	\$40,000.00
Yarra City Council	Closing the Loop on Yarra's Food Waste	\$5,000.00
Wangaratta Rural City Council	Wangaratta – Regional Organics Processing Plant	\$47,500.00
Wangaratta Rural City Council	Wangaratta – Regional Organics Processing Plant	\$71,250.00
Wangaratta Rural City Council	Wangaratta – Regional Organics Processing Plant	\$90,000.00
Wangaratta Rural City Council	Wangaratta - Regional Organics Processing Plant	\$90,000.00

Organisation	Description	Payment \$
Moira Shire Council	Moira – Cobram Commercial Waste Sorting Facility	\$80,000.00
Moira Shire Council	Moira – Cobram Commercial Waste Sorting Facility	\$125,000.00
Yarriambiack Shire Council	Yarriambiack – Warracknabeal Transfer Station Upgrade	\$85,000.00
Mitchell Shire Council	Mitchell Shire Council – Seymour RRC	\$30,000.00
Warrnambool City Council	FOGO's a GOGO. "If it Grows in it Goes"	\$9,000.00
Macedon Ranges Shire Council	Kerbside Food Organics Garden Organics (FOGO) Service Infrastructure	\$20,000.00
FMacedon Ranges Shire Council	Kerbside Food Organics Garden Organics (FOGO) Service Infrastructure	\$140,000.00
Warrnambool City Council	Separation at source recycling –“a clear solution!”	\$30,000.00
Warrnambool City Council	Separation at source recycling –“a clear solution!”	\$7,000.00
Surf Coast Shire Council	Surf Coast Shire Food Organics Recovery Program	\$20,000.00
Yarra City Council	Yarra City Council Holistic Waste Management Services	\$50,000.00
Warrnambool City Council	Separation at source recycling –“a clear solution!”	\$10,000.00
McMahons	Investment Support Grant – McMahons	\$10,000.00
Australia New Zealand Recycling Platform Limited ANZRP	Mobile E-Waste Factory Project	\$2,000.00
Australia New Zealand Recycling Platform Limited ANZRP	Mobile E-Waste Factory Project	\$12,000.00
Plascorp Pty Ltd	Plascorp – PVC Granulator for Recycling PVC Piping	\$73,250.00
Plascorp Pty Ltd	Plascorp -- PVC Granulator for Recycling PVC Piping	\$2,495.00
Replant-It Pty Ltd	Waste Glass Washing Project	\$20,000.00
Envirostream	The Victorian Battery Recycling and Material Recovery Infrastructure Project	\$8,800.00
Envirostream	The Victorian Battery Recycling and Material Recovery Infrastructure Project	\$35,200.00
Envirostream	The Victorian Battery Recycling and Material Recovery Infrastructure Project	\$52,800.00
FDA Enterprises Pty Ltd	Melbourne PVC Pipe Recycling and Manufacturing Facility	\$10,000.00
FDA Enterprises Pty Ltd	Melbourne PVC Pipe Recycling and Manufacturing Facility	\$24,350.00
FDA Enterprises Pty Ltd	Melbourne PVC Pipe Recycling and Manufacturing Facility	\$12,100.00
Recycling Industries Pty Ltd	Clarinda Additive Bin	\$5,000.00
Recycling Industries Pty Ltd	Clarinda Additive Bin	\$41,400.00
Recycling Industries Pty Ltd	Clarinda Additive Bin	\$60,000.00
Recycling Industries Pty Ltd	Clarinda Additive Bin	\$21,000.00
Recycling Industries Pty Ltd	Clarinda Additive Bin	\$16,100.00

Organisation	Description	Payment \$
Astron Plastics Pty Limited	Postconsumer polypropylene plastic flake sorting and reprocessing plant	\$18,750.00
Close the Loop Ltd	Increased use of recycled soft plastics in asphalt roads	\$8,000.00
Close the Loop Ltd	Increased use of recycled soft plastics in asphalt roads	\$62,019.00
Close the Loop Ltd	Increased use of recycled soft plastics in asphalt roads	\$3,764.00
Fulton Hogan Industries	Warrnambool Glass & Plastic Recovery Processing for Pavement Materials	\$5,500.00
Supa Dupa	HordyPly: Recycling Construction Site Hoarding into valuable Plywood	\$2,912.00
Supa Dupa	HordyPly: Recycling Construction Site Hoarding into valuable Plywood	\$20,475.00
Greater Shepparton City Council	Installation of Recycling Bins at Ardmona and Murchison Resource Recovery Centres (RRCs)	\$17,000.00
Ararat Rural City Council	Towards the Future – Lake Bolac Resource Recovery Centre Upgrade Project	\$5,000.00
Ararat Rural City Council	Towards the Future – Lake Bolac Resource Recovery Centre Upgrade Project	\$15,000.00
Tambo Waste	Tambo Waste Materials Recycling Facility Upgrade Project	\$34,000.00
Tambo Waste	Tambo Waste Materials Recycling Facility Upgrade Project	\$23,000.00
Tambo Waste	Tambo Waste Materials Recycling Facility Upgrade Project	\$13,000.00
Tambo Waste	Tambo Waste Materials Recycling Facility Upgrade Project	\$13,000.00
Australian Paper Recovery	Mixed paper sorting to meet grade specifications and market acceptance	\$120,000.00
Australian Paper Recovery	Mixed paper sorting to meet grade specifications and market acceptance	\$50,000.00
Polymer Processors	Polymer Processors – Enhanced Plastics Processing Project	\$150,000.00
Polymer Processors	Polymer Processors – Enhanced Plastics Processing Project	\$25,000.00
Polytrade	Polytrade Campbellfield Plastics Sorting Project	\$170,000.00
Swinburne University of Technology	Swinburne University – Demonstration trial of plastics and glass in concrete footpath	\$20,000.00
Swinburne University of Technology	Swinburne University – Demonstration trial of plastics and glass in concrete footpath	\$12,100.00
RMIT	RMIT University – Recycled Plastic and Rubber in Municipal Concrete Infrastructure	\$50,000.00
RMIT	RMIT University – Recycled Plastic and Rubber in Municipal Concrete Infrastructure	\$25,000.00
Yarra City Council	Yarra City Council – Understanding benefits in separating glass at the kerbside	\$35,000.00

Organisation	Description	Payment \$
Yarra City Council	Yarra City Council – Understanding benefits in separating glass at the kerbside	\$65,000.00
Swinburne University of Technology	Swinburne – Recovered plastics and glass fines in rail track substructures	\$50,000.00
Swinburne University of Technology	Swinburne – Recovered plastics and glass fines in rail track substructures	\$50,000.00
Swinburne University of Technology	Swinburne – Recovered plastics and glass fines in rail track substructures	\$50,000.00
Swinburne University of Technology	Swinburne – Foamed bitumen stabilisation of pavements using glass fines and plastics	\$50,000.00
Swinburne University of Technology	Swinburne – Foamed bitumen stabilisation of pavements using glass fines and plastics	\$50,000.00
Victoria University – Footscray Campus	Victoria University – Recycled material blends for sewer and urban water infrastructure	\$50,000.00
University of Melbourne	Melbourne Uni – Precast walls made from glass fines & cellulose fibres	\$50,000.00
Deakin University– Waurin Ponds Campus	Deakin – Catalyst assisted polyethylene (PE) recycling	\$50,000.00
Monash University	Monash Railway Sleeper R&D Grant Project	\$50,000.00
University of Melbourne	Melbourne University Lightweight Concrete R&D Grant Project	\$25,000.00
Australian Road Research Board	ARRB – Increasing Crumb Rubber Asphalt in Local Government Roads	\$5,000.00
Swinburne University of Technology	Swinburne University – Developing a VicRoads specification for municipal roads using glass, concrete and brick	\$60,000.00
Swinburne University of Technology	Swinburne University – Recycled Plastics in Concrete Void Former	\$55,000.00
Swinburne University of Technology	Swinburne University – Recycled Plastics in Concrete Void Former	\$55,000.00
University of Melbourne	Melbourne University – Permeable Pavements Using Recycled Aggregates	\$55,000.00
HATCH	HATCH – Insect Bioconversion Demonstration Project	\$40,000.00
RMIT University LaTrobe Street	RMIT University – LDPE and Crumb Rubber in Asphalt	\$50,000.00
RMIT University LaTrobe Street	RMIT University – LDPE and Crumb Rubber in Asphalt	\$50,000.00
RMIT University LaTrobe Street	RMIT University – Recycled Glass Technology for Cost Effective Access Covers	\$35,000.00
RMIT University LaTrobe Street	RMIT University – Recycled Glass Technology for Cost Effective Access Covers	\$20,000.00
RMIT University LaTrobe Street	RMIT University – Recycled Glass Technology for Cost Effective Access Covers	\$15,000.00
University of Melbourne	Melbourne University Lightweight Concrete R&D Grant Project	\$20,000.00

Organisation	Description	Payment \$
Swinburne University of Technology	Swinburne University – Developing a VicRoads specification for municipal roads using glass, concrete and brick	\$16,000.00
University of Melbourne	Melbourne Uni – Recycled plastic noise barrier walls	\$50,000.00
University of Melbourne	Melbourne Uni – Recycled plastic noise barrier walls	\$50,000.00
Australian Road Research Board	ARRB – Recycled glass in asphalt for rehabilitation work on Brimbank City Council roads	\$50,000.00
Today Design	Energy Web Tool Development	\$29,500.00
Today Design	Energy Web Tool Development	\$29,679.85
Today Design	Energy Web Tool Development	\$5,358.00
Indigo Power	Yackandandah Solar Battery Conditional Grant	\$100,000.00
Western Water	Western Water W2E Infrastructure Project	\$270,550.00
Norwood Technologies Pty Ltd	Norwood Bioenergy Infrastructure Funding	\$5,000.00
Norwood Technologies Pty Ltd	Norwood Bioenergy Infrastructure Funding	\$45,000.00
Delorean Energy Pty Ltd	Delorean Bioenergy Infrastructure Funding	\$5,000.00
Delorean Energy Pty Ltd	Delorean Bioenergy Infrastructure Funding	\$45,000.00
Mount Alexander Bioenergy	Mount Alexander Bioenergy Infrastructure Grant	\$5,000.00
SMART Recycling	SMART Bioenergy Infrastructure Fund	\$5,000.00
Grampians Central West Waste and Resource Recovery Group – Head Office	GCWWRRG Regional Litter Plan	\$7,500.00
Goulburn Valley Waste and Resource Recovery Group (GVWRRG)	GVWRRG – Joint Regional Litter Plan	\$15,000.00
Goulburn Valley Waste and Resource Recovery Group (GVWRRG)	GVWRRG – Joint Regional Litter Plan	\$15,000.00
Barwon South West Waste and Resource Recovery Group (BSWWRRG)	BSWWRRG Regional Litter Plan	\$7,500.00
Barwon South West Waste and Resource Recovery Group	Barwon South West Community Led Litter Source Reduction	\$17,416.00
Metropolitan Waste and Resource Recovery Group (MWRRG)	MWRRG Regional Litter Plan	\$7,500.00
Department of Health & Human Services (DHHS) – Head Office	Waste Education Officer in Healthcare	\$28,082.19
SJD Marketing Pty Ltd	Zero Net Carbon Homes Contribution Agreement – SJD Marketing Pty Ltd	\$4,545.45
SJD Marketing Pty Ltd	Zero Net Carbon Homes Contribution Agreement – SJD Marketing Pty Ltd	\$87,272.75
Metricon Homes Pty Ltd	Zero Net Carbon Homes Contribution Agreement	\$4,253.77
Best Environments	Energy Smart Housing Manual – Finalisation	\$6,600.00
Efficiency Matrix	ABV Testing of 30 SJD Homes	\$1,250.00

Appendix 5: Attestation for compliance with Ministerial Standing Direction

Sustainability Victoria Financial Management Compliance
Attestation Statement

I, Vicky Darling, on behalf of the Board, certify that Sustainability Victoria has complied with the applicable Standing Directions of the Minister for Finance under the *Financial Management Act 1994* and Instructions.

A handwritten signature in black ink, reading "Vicky Darling". The signature is written in a cursive, flowing style.

Vicky Darling

Chairperson, Sustainability Victoria

12 November 2020

Appendix 6: Glossary of acronyms

Acronym	Description	Acronym	Description
AAS	Australian Accounting Standards	ICT	Information and Communications Technology
AAPA	Australian Asphalt Pavement Association	IT	Information Technology
AASB	Australian Accounting Standards Board	KMP	Key Management Personnel
ABBA	Australian Biomass for Bioenergy Assessment	LSL	Long Service Leave
ABN	Australian Business Number	MEPS	Minimum Energy Performance Standards
can	Australian Company Number	NABERS	National Australian Built Environment Rating System
AREMI	Australian Renewable Energy Mapping Infrastructure	NGO	Non-Government Organisation
ARF	Audit, Risk and Finance	OH&S	Occupational Health and Safety
ARRB	Australian Road Research Board	Opex	Operating Expenditure
AUD	Australian Dollars	OTLP	Office tenant light and power
BAU	Business as Usual	PID	Public Interest Disclosure
Capex	Capital Expenditure	PPE	Property, Plant and Equipment
CE	Circular Economy	RIS	Regulation Impact Statement
CEO	Chief Executive Officer	PVC	Polyvinyl Chloride
CSIRO	Commonwealth Science and Industrial Research Organisation	RD&D	Research Development & Demonstration Grants
DELWP	Department of Environment, Land, Water and Planning	RISP	Recycling Industry Strategic Plan
DTF	Department of Treasury and Finance	RRIF	Resource Recovery Infrastructure Fund
EMS	Environmental Management System	SME	Small to Medium Enterprise
EPA	Environment Protection Authority Victoria	SRO	State Revenue Office
EUF	Environmental Upgrade Finance	SV	Sustainability Victoria
E3	Equipment Energy Efficiency Program	SWRRIP	Statewide Resource and Recovery Infrastructure Plan
EO	Executive Officer	TCV	Treasury Corporation of Victoria
FMA	Financial Management Act	THC	Total Head Count
FRD	Financial Reporting Direction	VECN	Victorian E-waste Infrastructure Network
FT	Fulltime	VGPB	Victorian Government Purchasing Board
FTE	Fulltime Equivalent	VIPP	Victorian Industry Participation Policy
FY	Financial Year	VLAA	Victorian Litter Action Alliance
GHG	Green House Gases	VPS	Victorian Public Sector
GST	Goods and Service tax	VPSC	Victoria Public Sector Commission
HS&W	Health, Safety and Welfare	WDEA	Western District Employment Agency
IBAC	Independent Broad-Based Anti-Corruption Commission	WRRG	Waste Resource Recovery Group

Sustainability Victoria
Level 28, Urban Workshop,
50 Lonsdale Street, Melbourne VIC 3000
Phone (03) 8626 8700
sustainability.vic.gov.au

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