Dear Student Energy Stakeholders,

2015 proved just how dynamic and changing the world of energy is. We witnessed rising supplies of natural gas, falling oil prices, record investments in renewables, and a global climate deal signalling a new era of resource development. The only thing that is certain in times like these is the importance of balanced dialogue, innovative thinking, and pragmatic optimism. That is why we are so proud that Student Energy continues to empower and engage the next generation of leaders in our global energy challenges. We are certain that youth will play an important role in this important energy transition and we are committed to supporting them in defining their role.

This past year has been a busy and successful one for Student Energy. The close of 2015 marked the completion of our first-ever strategic plan, originally adopted at the beginning of 2013 and guiding us over these past three years. The Board of Directors is proud of what our Management Team has been able to achieve in such a short period of time, from structural and internal systems to new programs and ever-growing reach; Student Energy now works with over 40,000 young people in 115+ countries and it is clear that the movement is growing.

Some of the highlights of 2015 include launching our global energy education web platform; hosting our largest ever International Student Energy Summit in Bali, Indonesia; welcoming our new Executive Director, Meredith Adler; and running a side-event at the COP21 climate summit in Paris. The report which follows provides details on these incredible milestones as well as our audited financial information and other important information about our programs and operations. We are committed to complete transparency with our community of members, supporters, funders and collaborators.

As we enter a new phase of the organisation, we are excited about the potential that exists in our community and are confident in our ability to further motivate and mobilize. Thank you for your ongoing support and commitment to our vision.

Fuel the future,

Kelly J. Ogle, BOARD CHAIR
Looking Back

Student Energy officially incorporated as an organization in October 2011, and by the end of 2012, had a basic structure that allowed for staff to be hired and ongoing operations to occur. In January 2013 Student Energy released its first-ever three-year strategic plan that shaped priorities and resource allocation for 2013, 2014 and 2015. That plan has now expired and the team and Board of Directors have engaged in a new planning process to set the next three-year trajectory.

With new plans on the horizon for Student Energy, it is a great time to look back at how far we have come. The 2013-2015 Strategy consisted of 5 main goals and Student Energy made strides on all of them:

1. **GOAL 1** Develop a governance model that meets the current and future needs of the organization.

   Student Energy has established clear Board responsibilities, guidelines and expectations. The Board has adopted policies that are a compilation of best practices from other organizations. The organization now carefully tracks numerous web-based analytics to measure progress over time.

2. **GOAL 2** Establish processes and procedures for organizational development that will allow Student Energy to achieve best practices in operations.

3. **GOAL 3** Ensure mission integrity for Student Energy through deliberate processes, checks and balances.

   Student Energy fills a unique space in the global energy conversation and maintaining balance and a multidisciplinary lens have always been crucial to our mission. Over the past three years, we have clarified messaging and made efforts to ensure balance in our community, Board and funders.

4. **GOAL 4** Become a global player and trusted resource for energy literacy.

   Since setting our 2013 strategic plan, Student Energy has run events focused on energy education and empowerment in Norway, Indonesia, South Africa, the United States, Mexico and Scotland. We launched a comprehensive energy education platform covering 70 energy topics and featuring an interactive map and a series of short, dynamic energy education videos.

5. **GOAL 5** Establish a strong community that empowers the next generation of energy leaders.

   Student Energy’s online presence and community engages over 40,000 young people in 191 countries.

Looking Forward

The most significant future project that Student Energy has under development is a global chapter model. Our vision is to create a robust network of future energy leaders on university campuses around the world.

**Chapters**

The most significant future project that Student Energy has under development is a global chapter model. Our vision is to create a robust network of future energy leaders on university campuses around the world.

**What’s next for energy literacy?** Energy education is at the core of our mission; Student Energy will continue to strengthen and share the resources we already have available and foster new opportunities for youth to learn about energy and participate in dialogue around the topic.

**What’s next for organizational development?** More sophisticated tracking and communication efforts with our various stakeholders and community members will be a priority in the coming years.

**What’s next for governance?** The main focus on governance in the next 3-year plan will be improving measurement of Student Energy’s impact. In addition, the organization will do a Board assessment against our new strategic plan to ensure we have the proper skill sets around the table to deliver on our new plan. Finally, Student Energy plans to develop a new high-level global advisory board.

**What’s next for mission integrity?** Mission integrity is not a discreet goal; it is an ongoing process and part of the DNA of the organization. The establishment of a new advisory board will bring more voices to this conversation.

**What’s next for community?** Community building is the main focus of our next phase of growth. Through campus level chapters, Student Energy plans to build its regional presence and engage with students in their own communities on a more consistent basis.

Student Energy is currently piloting 5 chapters to develop a model for growth and sustainability:

- University of Calgary – Fuse Collective
- University of Alberta
- Mount Royal University
- Durham University
- University of Nigeria

Chapters will humanize energy and energy leaders. Ultimately proving to participants that their big ideas can become reality. Chapters will act as an entry point for students to get involved with Student Energy and energy initiatives around the world.
At Student Energy, we believe that you can’t change a system you don’t understand and therefore energy education is the core foundation of our organization. In 2012, when Student Energy was forming as an organization, we completed focus groups with young people around the world and asked them where they needed support as future energy leaders. An accessible, simple, visual energy education tool was referenced again and again. Using this feedback, Student Energy developed our interactive web platform that provides simple and dynamic energy information for Millennials.

ON MAY 18, 2015 WWW.STUDENTENERGY.ORG WAS LAUNCHED

76
TOPICS

26
VIDEOS

457
BLOG POSTS

FEATURES

In a world where energy information is dominated by polarized soundbites, Student Energy delivers accurate and unbiased energy information to students across the world. StudentEnergy.org is a universal entry point for learning about the energy system.

Content Transparency

All content on the platform is subject to a verification process. Students in our network research and write the content and each article is then vetted by 1-2 content experts from various backgrounds. Every topic page clearly shows who has had input on authoring it so there is no guessing where it comes from.

Balanced Presentation

The platform purposely separates facts from opinions. This allows users to learn about the world of energy and formulate your own perspective.

Engaging Format

The platform features brief, engaging and dynamic text and video. The content is purposefully simple, beautifully designed, and sharable.

Systems Approach

The most exciting and unique navigation feature of the site is an energy system map that captures the interconnections of the complex energy system in a simple yet dynamic way.

TOP TEN TOPICS

- Geothermal
- Biomass
- Solar
- Hydro Power
- Coal
- Biofuels
- Wind Power
- Natural Gas
- Nuclear
- Hydraulic Fracturing

2,461
REGISTERED USERS
The fourth International Student Energy Summit took place June 10-13 in Bali, Indonesia. Our partner institution, the Institut Teknologi Bandung (ITB) assembled a planning team of 59 young, passionate energy leaders who led the planning of this world-class event. ISES 2015 had over 600 students from 100+ countries in attendance making the event our largest and most diverse in history.

Here’s what delegates had to say about the conference:

I like how the organizers came up with a roster of speakers from different backgrounds. The experience of listening to them was very enlightening. In addition, the diversity of the delegates was staggering and the experience meeting them was also amazing!

My favourite part of ISES 2015 was meeting new people and learning about different perspectives.

I loved the diversity. People came from all over the world, representing over 100 different nations, united under one umbrella to make our homeland a better place to live in. Interaction between the delegates helped me to learn a lot about them, appreciate different point of views and acknowledge the hard work we put toward a common aim – finding sustainability energy solutions.

The thing that I liked most about ISES 2015 was that the delegates had a lot of networking and social bonding. People there were not just there to attend a summit but to interact with other and to increase their social network. ISES 2015 was not a kind of typical summit but was a platform for many to come out of their shells and destroy their all fears.

Cultural Night

The Culture Night was a true highlight of ISES 2015. Bali is known for its rich culture and it was put on display at this special evening for all the delegates. The evening began with all 600 delegates learning to play the Angklung, a traditional Indonesian instrument made of bamboo, in the garden at sunset. This was followed by the Tari Kecak dance also called the “monkey-chanting dance.” It tells the Hindu tail of Ramayana and is one of the most famous dances on the island of Bali. It ended in a spectacular fire show that delegates will remember for years to come.

Speaker Highlights

- Sri Mulyani – Managing Director of the World Bank
- Noeleen Heyzer – Under Secretary General of the United Nations
- Suleiman Jasir Al-Herbish, Director-General of the OPEC Fund for International Development (OFID)
- Frans Nauta, Entrepreneur Lead at Climate-KIC
- Stefan Schurig, Climate-Energy Director at World Future Council

Planning ISES 2015 was so far the most surreal experience I’ve ever had in my life as a student. Every moment beginning from the bid until the last day of the conference was full of lessons. This chairing experience cemented the belief inside me that there is nothing too hard to be impossible. Of far more importance, was also the opportunity to meet and connect with different groups of people from the organizing team, summit delegates and speaker, advisors and many more. Working and interacting with these diverse individuals gave me joy, valuable insights, lasting friendships and connections to these issues that I would never have imagined.”
2015 marked the second year of Energy Voices, our magazine-style radio show aimed at bringing long-form journalism back to energy and stoking a vibrant dialogue on crucial energy topics. This program is a partnership with the University of Calgary’s radio station the CJSW. Energy Voices established a new partnership with CJSR, the University of Alberta’s community radio station, to syndicate the show monthly and welcomed Bullfrog Power as a partner.

Some of the highlights of our 2015 season include:

• Profiling an impressive, young entrepreneur, Eden Full who created SunSaluter at the age of 18 and is using gravity to provide clean electricity and water.
• An interview with Benjamin Simmons, the head of the Green Growth Knowledge Platform on what makes an economy green.
• A longform interview with Greenpeace’s lead oilsands activist, Mike Hudema explored “Life as an Activist” and the role activism plays in transitioning our energy system.
• A multi-part interview on nuclear power explored the history, safety and future of nuclear power globally.

For the first time ever, Student Energy received official Observer status for the United Nation Framework Convention on Climate Change (UNFCCC) 21st Conference of the Parties (COP21). This historic event took place in Paris, France this December welcoming over 30,000 attendees from government, industry, and civil society and resulted in a historic global climate deal.

Student Energy sent a delegation of 7 people and ran an exciting side event.

**UNEPE YOUTH CLIMATE REPORT**

The Youth Climate Report is an annual climate action documentary that gives global youth the opportunity to contribute to the dialogue around climate change. Two of Student Energy’s staff – our project coordinator Julia Maria Becker and our co-founder Sean Collins – were interviewed for the prestigious report.

At COP21 Student Energy hosted a side event at a gallery in downtown Paris. This intergenerational meeting of the minds focused on creating tangible solutions to our pressing energy and climate challenges.

In partnership with Imaginea Energy, a group of nearly 100 youth, academia, industry, climate researchers and politicians gathered for Student Energy’s Innovation Jam. The purpose of the Innovation Jam was to spend less time talking about the problems we face and more time actively working on solutions to these challenges. Structured similar to an “Unconference”, attendees pitched ideas for transforming the energy system. Attendees then broke into groups and brainstormed how to build the ideas and drive them forward.

**NETWORKING AND EVENTS**

The Student Energy team hosted an official booth in the Blue Zone and spent much of their time attending and speaking at side conferences and events, highlights include:

• Earth 2 Paris
• Chance for Change
• UNEP Sustainable Innovation Summit
• World Bank Global Landscapes Forum

#ASKSE

Live from COP21, the Student Energy team answered questions from students all over the world about the climate summit giving youth a direct line into the negotiation.
Our new web platform went live on May 18, 2015 and has had impressive numbers since its launch.
Collaboration

Student Energy believes in the importance of collaboration and partnership for advancing a sustainable energy future. In 2015, Student Energy worked collaboratively with a number of initiatives to bring the youth voice to the global energy conversation.

SE4All Forum

Student Energy was proud to continue its relationship with the United Nations’ Sustainable Energy 4 All initiative in 2015. Our co-founder, Sean Collins, moderated the youth session at SE4All’s Annual Forum that took place May 18-21 at the United Nations headquarters in New York City.

World Economic Forum Blog

Student Energy contributed to the distinguished World Economic Forum blog about engaging youth in the energy system.

Energy Futures Lab

The Natural Step Canada is running an interactive Energy Futures Lab that convenes innovators and influencers to collectively address current and future energy challenges. Our co-founder Sean Collins has been selected as a fellow of the program.

Conferences and Talks

- Congreso Internacional de Sustentabilidad IBERO - March 2015 – Mexico City, Mexico
- Energy Exchange International Conference on Energy Literacy - September 2015 - Toronto, Canada
- Generate 2015 - November 2015 - Vancouver, Canada
- Chance for Change - December 2015 – Paris, France
- Let’s Talk Energy
- Smart Prosperity
- Katerva Sustainability Awards

Panels and Advisory

- Let’s Talk Energy
- Smart Prosperity
- Katerva Sustainability Awards

Partners

As a young, ambitious and rapidly growing organization, the support of our partners is absolutely crucial to building Student Energy's global movement. Thank you to all our partners, supporters and donors for your ongoing support of our vision and mission.

Partners

SUNOCO
RBC Foundation
CALGARY FOUNDATION
BLUETRAIN
IMAGINEA

Supporters

ECO CANADA
ASSEMBLY
BULLFROGPOWER

Donors

KATHERINE BAKST
RENEE BEAULAC
MICHAEL BROWNEILL
SEAN COLLINS
KAREN COLLINS
MARSHALL DUNN
HEATHER HART
TIMOTHY HENSMAN
JULIA KAVUMA
RYAN KO
VISOT MAO
TRINA MCCARROLL
MURIEL MERSEREAU
MARY MERSEREAU-KEMP
ROBERT MITCHELL
IPSOS MORI
MATTHEW ORMROD
ROBIN RIERDAN
JANICE TRAN
CAMILLA URDAHL
JENNIFER WROBEL
BRAD ZUMWALT
2015 marked a very important organizational change for Student Energy - on September 1, we welcomed our new Executive Director to the team to continue building our vision and movement.

Kali Taylor led Student Energy from 2012-2015. Kali co-founded the organization with Sean Collins and Janice Tran in 2012 after overseeing the planning of two International Student Energy Summits and identifying the need for the organization to educate and empower youth interested in energy. Prior to this role, Kali worked in the energy industry for 5 years in CO2 reduction management, project management, and business development.

Meredith Adler comes from a long history of youth engagement, sustainability and development. Prior to joining Student Energy, Meredith was Communications Coordinator for Clean Energy Canada where she project managed the Tracking the Energy Revolution report series. Before that she could be found doing anything from running a youth trail construction crew in the Cascades, to coaching a campus tours team on university campuses, to working on youth leadership programming in Latin America.

THREE QUESTIONS FOR THE EXECUTIVE DIRECTORS

KALI

When it comes to the ED role, what are you going to miss most?
I won’t be going too far from the organization, as I will be taking over the Board Chair role in 2016, so luckily I won’t have to miss any of the big things. But if I had to choose one thing, I think it would be the ongoing communication with our volunteers all over the world. Some of my fondest memories are waking up at crazy hours to talk to our summit planning teams in Bali, Norway, etc.

What do you think Meredith brings to this role?
Above all else I think Meredith brings genuine passion for youth engagement. I really could talk for hours about her numerous talents and skill sets but I think the passion and dedication are what really matter in a role like this and she has them in abundance. She genuinely cares about seeing young people succeed and transform the future of energy.

What part of Student Energy’s future are you most excited about?
Right now I am most excited about the Chapter program. When Sean, Janice and I sat together for the first time in a classroom over 5 years ago to brainstorm our vision for this organization we always hoped that it would get to the point where campuses all over the world would have clubs where they could actively engage in the energy conversation on a daily basis. The Chapters program is that vision coming to reality and I can’t wait to see where Meredith and her team take it.

MEREDITH

When it comes to the ED role, what are you most excited about?
My motivation is how Student Energy consistently acts as the spark that empowers youth to go out and work to shape their future. Every day I get emails about new projects, or interesting research and it’s amazing to see how Student Energy can be that push, motivation, or learning experience that leads to such amazing work by young people all over the world.

What has Kali taught you?
Kali has taught me to embrace change while constantly pushing for more. Student Energy is an organization that has grown beyond what anyone expected it would be when the first International Student Energy Summit was just an idea in 2009. This happened because instead of Kali and the other co-founders simply patting themselves on the back for a job well done, they had the foresight to see that they were filling a need that our generation had. So Kali dropped her (better paid) career path, and embraced the opportunity to make change by establishing Student Energy as a not-for-profit in 2011. More than that, she pushed for change to be as big and effective as resources allowed and under her watch that has produced some great results, fostering community of 40,000 enernerds in 120 countries. With that leadership mindset, Student Energy has been able to take off and our alumni have been motivated to do some pretty incredible things.

Bottom line, my motivation is the enernerds. I want to do whatever I can, and I want Student Energy to do whatever it can, to be effective in helping them change the world.

What part of Student Energy’s future are you most excited about?
It is hard to choose just one thing, but I can’t contain my excitement when I talk about Student Energy’s chapter program. We have been piloting this initiative for the last year, and I feel like nothing embodies our belief in youth empowerment quite like us taking the Student Energy brand, handing it over to our enernerds and saying “take this, leverage it and go do great things to shape energy in your community.” This program is significant because it gives so many enernerds the framework and the toolkit they need to start acting on energy right here and now. We’re already seeing some pretty great results from the pilots, and I truly believe some amazing things we haven’t even dreamed up yet will come out of this program.

SPEAKING OF THE NEXT GENERATION OF LEADERS...

Student Energy would like to congratulate our cofounder Sean Collins and his partner Renee Beaulac on their newest addition – Bo Rudy Collins, our little enerbaby. Bo was born on June 18, 2015 just after our summit in Bali.
MEET THE TEAM

Without the dedication of these amazing people, Student Energy would not exist. Thank you to each and every one of you for lending us your talent, passion and drive to grow this movement.

BOARD OF DIRECTORS
Kelly Ogle, Board Chair
David Addison, Vice Chair
Nick Blandford, Secretary
Timothy Hensman, Treasurer
Rhea Hamilton
Bob Mitchell

MANAGEMENT TEAM
Kali Taylor, Co-Founder & Executive Director
Meredith Adler, Community Manager and Executive Director
Sean Collins, Co-Founder & Manager of Partnerships and Fundraising
Julia Maria Becker, Project Coordinator

SUPPORT TEAM
Janice Tran, Co-founder
Rosie Piccock, Changemakers & Global Partnerships
Daniel Picke, ISES 2015 Sponsorship and Global Partnerships

GLOBAL VOLUNTEER TEAM
Christopher Frewin
Stacy Muise
Jeff Rutherford
Shakiru Okunade
Denny Brett
Taylor Amatto
Zayed Almansouri
Jordan Carlson
Kehinde Oluwaseyi Ehineni
Ahmed Aly
David Ward
Andreas Lehner
Annick Kabeya
Jonathan Wandi Ngwendu
Tamid Mahmood
Olga Gerasimchuk
Amarnath Reddy
Konrad Wojnar
Tegan Valentine
Angel Antonio Cancino
Nulutatua
Geetha Kanniah
Nazmus Sadat
Faria Tasnim
Neyatmot Ali Khan Hemal
Imran Noor
Musavvir Mahmud Seazon
Farahal Abedin
Sanjiul Islam
Ruhi Sharrin
Nina Zholudeva
Muhammad Tri Rizki
Rishabh Nagaich
Loecky Harvianto
Ahmad Tabish
Abdul-Rashid Tahur
Sara Bhurgari
Diah Ayu Zubaidah
Diefb Vital
Omeye Chimaobi
McKenna Smith
Ashna Sooburath
Surendra Pandit
Muhammad Nuruddin Salihu
Nothando Thwala
Muhammad Manaf
Paras Tyagi
Laksmi Satria
Khalid Salmi
Afifah Lutfiya Hanum
Koumilia Munisamy
Kyle Lawrence
Zachary Adolphe
Olivia Reshetylo
Hugh Dacican
Serge Djohy
Adrian Nandez Hernandez
Sofia Trim
Doina Rusu
Alex Hayvren

Håvard Hartviksen
Anita Lazurko

ISES 2015 PLANNING TEAM
Hilman Syahli Fathoni
Siti Nurul Zhalhara
Deva Tasia Ulitha
Aqcaya Zihni Bazilah
Grandy William Kinsey
Seshana Junisa Aviananda
Mayvita Dewi
Yosandi Caimanto
Miranti Fitri Kharunissa
Nabela Risky
Aqela Raissa Syahriar
Grendilaxrama Santanuaj
Oksy Warman
Reza Abdulrahman
Michael Jefry
Sarah Risdra Nafisah
Yasmine Kurnia
Yunisa Arini Anwar
Disenwara Nur F. P.
Saviq
Ibrahim Akbar
Tatas Prastyo Aj
Muhammad Adi Prasojo
Andy Widyatullah Rosman
Oqyqyima Fis Salam
Cindy Agustina
Ervano Nuriyadi
Priyanka Rijalati Nakhida
Sarah Dinna O.
Mustfandini Zahra
Zelina Venesia
Shahasrakirana
Nina Amanda
Bayu Aji Prakoso
Ifikar Izzaturrahman
Mayta Kamila
Farrell Yodihartomo
Kurniawan Adhi Ramadhandi
Aria Dhanang D.
Soia Tharramnis
Faisal Soetornorat
Mewengkang
Vidja Aninditha
Probo Nogoya
Chandara Fadhilah Ami
Gene Adhiyas
Novan Putra Irmada
Isna Rasyad Hanief
Natalsha Chessie
Afifah Fakhurumisa Bijakansa
Akbar Syahid Rabbani
Nadya Amalia
Anindita Aliyah Utami
Nugrah Suryakomara
Rumaisa Restiani
Eko Ronaldo
Fikri Auffa
Arum Larasati Winarso
Muhammad Rifky Akbar
Joy Arsyad

ISES 2015 VOLUNTEERS
Ahmad Arviandito Caesara
Farah Nafisa Ariadji
Hendro Oktaviolefi
Joshua Christian
Nicolas Jake Pangest
Nur Qosim Ghazali
Raditya Andran
Yaris Adrianto
Yehezikel David
Nail Bawaseer
Muhammad Musa
Firda Fadhilah
Fadhilah Metra
Kana Natania
Kintan Permata deRose
Luki Nakasira
M.Rahmat Cahyadi
Manuela Putri
Ryan Jodi Pratama
Sevi Maulinady
Vania Herlabang
Aghnia Marsha
Agustine Christela
Aysya Barty
Catherine Nur Komara
Chris Evan
Daniella Bernardette Ryninta
Fitrinsyifa Asrinytayga
Gebi Amanda Putri
Izzaturrahman
Krishna Satya Wiananda
M. Levy Anindito
Marsya Chairuna N
Merdian Aghnia
Miqdad Darmawan
Nabila Salsa
Ni Putu Wulan Romaningsih
Nurul Hayana
Pelangi Putri
Rudy Valentino
Sheila Hana
Tamar Ane
Tjjan Marco Orlando
Trima Yusiana
Vanessa Maria
Vincent Alexander
ESTIMATED VOLUNTEER HOURS IN 2015:

28,286

WEB PLATFORM
CONTENT CONTRIBUTORS

Ratna Eka Putri
Alec E. Roth
Benjamin Reeves
Christopher Frewin
Stacy Muise
Jeff Rutherford
Shakiru Okunade
Denny Brett
Tayler Amatto
Zayed Almansouri
Jordan Carlson
Ehineni KEhinde Oluwaseyi
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Olga Gerasimchuk
Amarnath Reddy
Konrad Wojnar
Tegan Valentine
Angel Antonio Cancino Nulutahua
Geetha Kanniah
Nazmus Sadat
Faria Tasnim
Neyamot Ali Khan Hemal
Imran Noor
Musavvir Mahmud Seazon
Farial Abedin
Sanjil Islam
Rahi Sharmin
Nina Zhuludeva
Laurie Rudzinski
Adrian Nande
Loecky Harvanto
Abdul-Rashid Tahiru
Laurie Rudzinski
Muhammad Tri Rizki
Jonathan Wandji
Muhammad Nuruddeen
Rishabh Nagaich
Tatenda Nyazika
Ashna SoobAruth
Khalid Salmi
Laksmi Satria
Surendra Pandit
Ashley Pilipiszyn
Tijane Koita

FINANCIALS

STATEMENT OF OPERATIONS
For the year ended December 31, 2015

<table>
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<tr>
<th>REVENUE</th>
<th>2015</th>
<th>2014</th>
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<td>Corporate sponsorships</td>
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<td>Grants</td>
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<td><strong>TOTAL REVENUE</strong></td>
<td><strong>341,288</strong></td>
<td><strong>333,634</strong></td>
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<table>
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<tr>
<th>EXPENDITURES</th>
<th>2015</th>
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</thead>
<tbody>
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<td>Salaries and wages</td>
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<td><strong>EXCESS OF REVENUE OVER EXPENDITURES</strong></td>
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<td><strong>310,317</strong></td>
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<td><strong>EXCESS OF REVENUE OVER EXPENDITURES</strong></td>
<td><strong>$52,470</strong></td>
<td><strong>$23,317</strong></td>
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</table>
The International Student Energy Summit is Student Energy’s largest initiative and is administered through a licensing agreement between Student Energy and the host institution. Revenue and expenses from the Summit are managed by the host institution and reported to Student Energy, with any profit being returned to the organization for future programming. These figures are as per the records of the Institut Teknologi Bandung (ITB).

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2015</th>
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<td>4,992</td>
<td>2,681</td>
</tr>
<tr>
<td>Property (Note 3)</td>
<td>36,612</td>
<td>47,217</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$113,917</strong></td>
<td><strong>$94,380</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$144,529</strong></td>
<td><strong>$141,597</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$9,437</td>
<td>$16,888</td>
</tr>
<tr>
<td>Deferred contributions (Note 4)</td>
<td>62,730</td>
<td>104,817</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>72,167</strong></td>
<td><strong>121,705</strong></td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>21,169</td>
<td>(19,886)</td>
</tr>
<tr>
<td>Invested in property</td>
<td>51,187</td>
<td>-</td>
</tr>
<tr>
<td>Share capital (Note 5)</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$72,362</strong></td>
<td><strong>$19,892</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$144,529</strong></td>
<td><strong>$141,597</strong></td>
</tr>
</tbody>
</table>

*Full audit report is available at https://www.studentenergy.org/annual-report-and-financials with the financial statements.

This segment has been included in the annual report to disclose a qualification in the audit report dated March 4, 2016.

Basis for qualified opinion - Student Energy derives a portion of its revenues from donations, the completeness of which is not susceptible to audit verification. Consequently, we were unable to obtain sufficient appropriate audit evidence to support the completeness of donation revenue, and we were unable to determine whether any adjustments were necessary.

Qualified opinion - In our opinion, except for the effects of the matter described in the Basis for qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Student Energy, as at December 31, 2015 and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.
I am committed to doing everything in my power to transition the world to a sustainable energy future. I am a change maker, an innovator and I will fuel the future of energy.”