



# **PUBLIC DISCLOSURE STATEMENT**

**CREDIT UNION AUSTRALIA LTD TRADING  
AS GREAT SOUTHERN BANK**


**ORGANISATION CERTIFICATION  
FY2020-21 (TRUE-UP)**

Australian Government  
**Climate Active  
Public Disclosure Statement**



An Australian Government Initiative



<b>NAME OF CERTIFIED ENTITY</b>	Credit Union Australia Ltd trading as Great Southern Bank
<b>REPORTING PERIOD</b>	Financial year 1 July 2020 – 30 June 2021
<b>DECLARATION</b>	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Name of signatory: Paul Lewis Position of signatory: Chief Executive Officer and Managing Director Date: 28-October-2021</p>



**Australian Government**  
**Department of Industry, Science,  
Energy and Resources**

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Version September 2021. To be used for FY20/21 reporting onwards.



# 1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	7,126 tCO <sub>2</sub> -e
OFFSETS BOUGHT	769 ACCUs (10.8%), 6,357 CERs (89.2%)
RENEWABLE ELECTRICITY	Total renewables 0%
TECHNICAL ASSESSMENT	n/a
THIRD PARTY VALIDATION	n/a

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## 2. CARBON NEUTRAL INFORMATION

### Description of certification

This certification covers the Australian business operations of Credit Union Australia Ltd trading as Great Southern Bank (GSB) for the FY2021 reporting period.

### Organisation description

Great Southern Bank, a business name of Credit Union Australia Ltd (ABN 44 087 650 959) is an Australian, member-owned credit union with offices and branches in Australian Capital Territory, New South Wales, Queensland, South Australia, Victoria and Western Australia providing banking and insurance services through GSB as well as wholly owned subsidiary businesses including:

- CUA Health Limited (health insurance): ABN 98 098 685 459
- Credicorp Insurance Pty Ltd (general insurance, in run-off): ABN 50 069 196 756
- CUA Management Pty Ltd (Securitisation trust manager): ABN 60 010 003 853
- Credicorp Finance Pty Ltd (non-operating entity): ABN 79 010 052 981

*“As Australia’s largest customer owned bank, we believe that becoming carbon neutral and reducing carbon emissions is vital to the long-term interests of our customers and the communities that we support.”*

### Precinct geographical boundary

n/a

## 3.EMISSIONS BOUNDARY

### Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

**Quantified emissions** have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

**Non-quantified emissions** have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

### Outside the emissions boundary

**Excluded emissions** are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary		Outside emission boundary
<p><b><u>Quantified</u></b></p> <ul style="list-style-type: none"> <li>• Accommodation and facilities</li> <li>• Air Transport (km)</li> <li>• Data Centre Electricity</li> <li>• Electricity (market based)</li> <li>• Electricity (Base building)</li> <li>• ICT services and equipment</li> <li>• Land and Sea Transport (fuel)</li> <li>• Land and Sea Transport (km) (i.e., employee commuting)</li> <li>• Office equipment &amp; supplies</li> <li>• Postage, courier and freight</li> <li>• Professional Services</li> <li>• Refrigerants</li> <li>• Waste</li> <li>• Water</li> <li>• Working from home</li> </ul>	<p><b><u>Non-quantified</u></b></p> <p>None</p>	<p><b><u>Excluded</u></b></p> <ul style="list-style-type: none"> <li>• Office Furniture and equipment other than printing and stationery</li> <li>• Professional services other than advertising</li> <li>• Telecommunications</li> <li>• Cleaning</li> <li>• Entertainment</li> </ul>
	<p><b><u>Optionally included</u></b></p> <p>None</p>	

### Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.



## 4. EMISSIONS REDUCTIONS

### **Emissions reduction strategy**

In 2020 Great Southern Bank, in collaboration with an external consultancy, developed a sustainability strategy which led to Great Southern Bank achieving this carbon neutral certification. Based on the results of this work, Great Southern Bank is committing to developing a detailed emissions reduction strategy and targets as per Climate Active guidance over the next year.

### **Emissions reduction actions**

n/a

## 5. EMISSIONS SUMMARY

### Emissions over time

This section compares emissions over time between the base year and current year, as well as comparing current year with previous year. Reporting in-between years is mandatory.

Emissions since base year		Total tCO <sub>2</sub> -e
Base year:	2020-21	7,125.68
Year 1	n/a	-

### Significant changes in emissions

n/a

### Use of Climate Active carbon neutral products and services

n/a

### Organisation emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location-based approach.

The previous report was a projection report using representative data to estimate the emissions for the reporting year. This table shows the differences between the projected emissions and the actual emissions recorded.

Emission category	Projected emissions (tCO <sub>2</sub> -e)	Sum of Scope 1 (tCO <sub>2</sub> -e)	Sum of Scope 2 (tCO <sub>2</sub> -e)	Sum of Scope 3 (tCO <sub>2</sub> -e)	Sum of total emissions (tCO <sub>2</sub> -e)
Accommodation and facilities	55.38	0.00	0.00	36.38	36.38
Air Transport (km)	601.31	0.00	0.00	93.81	93.81
Data Centre Electricity	447.26	0.00	0.00	369.38	369.38
Electricity	2,068.18	0.00	2122.74	0.00	2122.74
ICT services and equipment	19.41	0.00	0.00	61.43	61.43
Land and Sea Transport (fuel)	100.25	87.14	0.00	4.73	91.87
Land and Sea Transport (km) (i.e., Employee commuting)	1,290.75	0.00	0.00	1087.42	1087.42
Office equipment & supplies	827.49	0.00	0.00	899.78	899.78
Postage, courier and freight	765.50	0.00	0.00	691.26	691.26
Professional Services	963.68	0.00	0.00	1293.49	1293.49
Refrigerants	46.17	0.00	0.00	55.24	55.24



<b>Emission category</b>	<b>Projected emissions (tCO<sub>2</sub>-e)</b>	<b>Sum of Scope 1 (tCO<sub>2</sub>-e)</b>	<b>Sum of Scope 2 (tCO<sub>2</sub>-e)</b>	<b>Sum of Scope 3 (tCO<sub>2</sub>-e)</b>	<b>Sum of total emissions (tCO<sub>2</sub>-e)</b>
Waste	35.37	0.00	0.00	42.86	42.86
Water	16.87	0.00	0.00	20.30	20.30
Working from home	-	0.00	0.00	259.73	259.73
Uplift factor - increase in FTE from FY20 to FY21 (projected)	495.40	n/a	n/a	n/a	n/a
<b>Total net emissions</b>	<b>7,675.29</b>	<b>87.14</b>	<b>2122.74</b>	<b>4915.80</b>	<b>7125.68</b>
<b>Difference between projected and actual</b>					<b>-549.54</b>

## Uplift factors

n/a

# 6. CARBON OFFSETS

## Offsets strategy

### Offset purchasing strategy: In arrears

1. Total offsets previously forward purchased and banked for this report	7,692
2. Total emissions liability to offset for this report	7,126
3. Net offset balance for this reporting period	0
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	0

## Co-benefits

EXTRAORDINARY IMPACT

### OFFSET PROJECT CATEGORY OVERVIEW

Arnhem Land in the Northern Territory is prone to extreme, devastating wildfires that affect the landscape, people, plants and animals. These projects are owned exclusively by Aboriginal people with custodial responsibility for those parts of Arnhem Land under active bushfire management. Local rangers conduct controlled burns early in the dry season to reduce fuel on the ground and establish a mosaic of natural firebreaks, preventing bigger, hotter and uncontrolled wildfires later in the season.

The projects provide employment and training opportunities for local rangers while supporting Aboriginal people in returning to, remaining on and managing their country. Communities are supported in the preservation and transfer of knowledge, the maintenance of Aboriginal languages and the wellbeing of traditional custodians.

The project meets the following Sustainable Development Goals



Source: Tasman Environmental Markets (TEM)

## Offsets summary

### Proof of cancellation of offset units

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (TCO <sub>2</sub> -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Renewable Energy Wind Project in Karnataka	CERs	ANREU	17 June 2021	242,170,736 - 242,177,658	CP2	6,923	0	566	6,357	89.2%
KACCU-AUS-WALFA	ACCUs	ANREU	17 June 2021	3,800,455,606 - 3,800,456,374	2019-20	769	0	0	769	10.8%
<b>Total offsets retired this report and used in this report</b>									7,126	
<b>Total offsets retired this report and banked for future reports</b>									566	

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Certified Emissions Reductions (CERs)	6357	89.2%
Australian Carbon Credit Units (ACCUs)	769	10.8%

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

n/a

## APPENDIX A: ADDITIONAL INFORMATION

N/A.

### Additional offsets cancelled for purposes other than Climate Active Carbon Neutral Certification

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO <sub>2</sub> -e)	Purpose of cancellation
N/A	-	-	-	-	-	-	-

## APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a location approach

### Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

### Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

#### Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	9,515	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	2,221	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	423,215	0	19%
Residual Electricity	1,813,060	1,945,559	0%
<b>Total grid electricity</b>	<b>2,248,011</b>	<b>1,945,559</b>	<b>19%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>2,248,011</b>	<b>1,945,559</b>	<b>19%</b>
Electricity renewables	434,952	0	
Residual Electricity	1,813,060	1,945,559	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO <sub>2</sub> e)		1,945,559	
<b>Total renewables (grid and non-grid)</b>	<b>19.35%</b>		

<b>Mandatory</b>	<b>19.35%</b>
<b>Voluntary</b>	<b>0.00%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual Electricity Emission Footprint (TCO2e)</b>	<b>1,946</b>
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	
<i>Voluntary includes LGCs retired by the ACT (MWh)</i>	9

Location Based Approach Summary

<b>Location Based Approach</b>	<b>Activity Data (kWh)</b>	<b>Emissions (kgCO2e)</b>
ACT	11,737	10,563
NSW	508,568	457,711
SA	29,112	15,138
Vic	421,925	459,898
Qld	1,242,427	1,155,457
NT	0	0
WA	34,244	23,970
Tas	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>2,248,011</b>	<b>2,122,737</b>
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>2,248,011</b>	<b>2,122,737</b>
<b>Emission Footprint (TCO2e)</b>	<b>2,123</b>	

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> e)
n/a	0	0

*Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.*



# APPENDIX C: INSIDE EMISSIONS BOUNDARY

## Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
N/A	-	-	-	-

# APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

## Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Office furniture and equipment other than printing and stationery	No	No	No	No	No	No
Professional services other than advertising	No	No	No	No	No	No
Telecommunications	No	No	No	No	No	No
Cleaning	No	No	No	No	No	No
Entertainment	No	Yes	No	No	No	No



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