



PUBLIC DISCLOSURE STATEMENT

CBUS

ORGANISATION

FY 2019-20

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY: Cbus

REPORTING PERIOD: 1 July 2019 – 30 June 2020

Declaration

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.

Signature

Date 19/09/2022

A handwritten signature in black ink, appearing to read 'Rosalind McKay'.

Name of Signatory: Rosalind McKay

Position of Signatory: Head of Responsible Investment



Australian Government
Department of Industry, Science,
Energy and Resources

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1. CARBON NEUTRAL INFORMATION

Description of certification

The Cbus approach to its carbon neutral commitment is in accordance with the Climate Active Carbon Neutral Standards. We have included in our carbon assessment all emissions produced by our offices across Australia, as well as key emissions produced within our supply chain and by our staff commuting to and from our offices, and more recently working from home. Investments are excluded and considered outside the operational control in accordance with the Climate Active Carbon Neutral Standards. Climate-related investment risks are managed through our net zero by 2050 commitment and interim target of a 45% reduction by 2030.

This certification covers the business operations of United Super Pty Ltd ABN 56 006 261 623 as trustee of Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus).

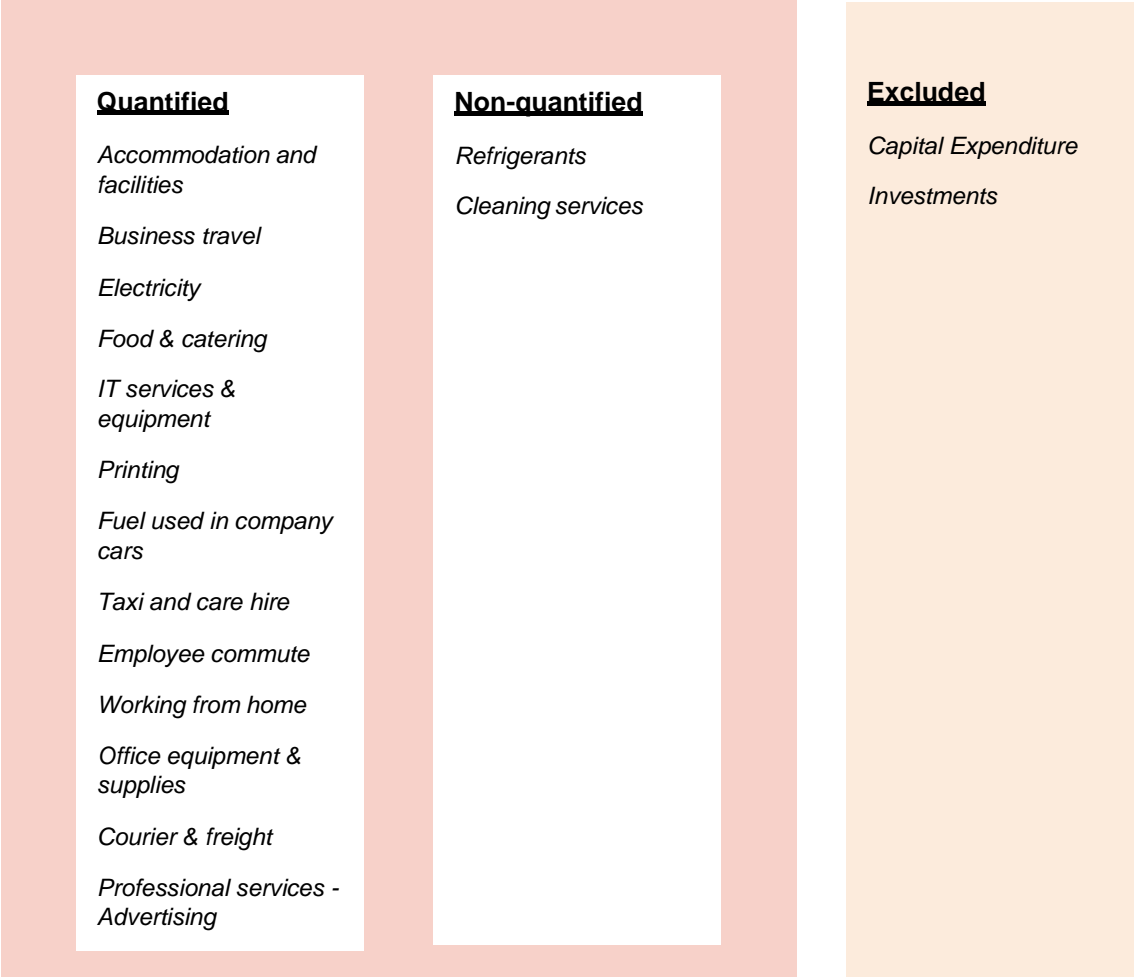
Organisation description

The Construction and Building Unions Superannuation Fund (Cbus) is the leading Industry Super Fund for the building, construction and allied industries. Cbus has more than 775,000 members and manages over \$65 billion of our members' money (as at 30 June 2021). The Trustee of the Fund is United Super. Cbus national office is located in Melbourne with smaller interstate offices that primarily support member, employer and advice teams.

“Cbus’ actions have a flow on benefit to society and the broader economy in which our members work and retire” Cbus Climate Change Position Statement

2. EMISSION BOUNDARY

Diagram of the certification boundary



Excluded sources (outside of certification boundary)

Cbus' organisational boundary has been established using the operational control approach. The following emission sources have been excluded in line with the provisions of the Climate Active Carbon Neutral Standards for Organisations:

- Capital Expenditure. Emissions associated with capital expenditure have been excluded from our organisational boundary, as these emission sources are outside of our operational control and do not meet the relevance test under the Climate Active Carbon Neutral Standards.
- Investments. Emissions associated with investments are outside of the organisational boundary as these operations are beyond our operational control.

“Climate change and its impacts are becoming very real for many Australians and as custodians of our members’ retirement savings we are continually considering the long-term financial impacts and implications.” Cbus RI Supplement 2021

3. EMISSIONS SUMMARY

Emissions reduction strategy

The Cbus carbon account is dominated by Scope 3 emissions for professional services, ICT services & equipment and corporate travel related activities. In these areas, the focus will be encouraging service providers to commit to net zero emissions by 2050 and, where appropriate, carbon neutral. The Covid-19 pandemic has fast tracked video conferencing capabilities which can be used in future to reduce corporate travel related activities.

Cbus also moved into a new office at Wesley Place 130 Lonsdale St in June 2020 designed to a 5 Stars NABERS Energy rating. This is expected to reduce emissions associated with accommodation and facilities over time normalising for employee growth.

Emissions over time

Cbus's FY18 base year emissions amounted to 9,888 tCO₂e. The FY19 carbon account was 45% larger than for the base year, which was predominantly driven by growth in the organisation. Staff numbers, members and funds under management all increased since 2017.

For FY20, there was a 24.4% reduction in emissions compared to the previous year, largely driven by significant reductions in emissions related to professional services and office supplies. There has also been a slight re-adjustment in boundary to better reflect the relevance of scope 3 emissions. This resulted in professional services such as bank charges, legal services and insurance services being removed from the certification boundary, modestly impacting the result. Emissions increased for IT (due to increase in staffing and IT projects) and from staff related travel.

Table 1

Emissions since base year			
	Base year: 2017-18	Year 1: 2018-19	Current year Year 2: 2019-20
<i>Total tCO₂e</i>	9,888	14,378	10,874

Emissions reduction actions

Despite the significant growth in staff, electricity usage has remained stable due to energy efficiency measures in buildings. Cbus moved to a new Melbourne head office in June 2020 targeting a 5-star NABERS Energy Rating.

Cbus also continues to encourage the use of video-conferencing activities over interstate travel.

Emissions summary (inventory)

Table 2

Emission source category	tonnes CO ₂ -e
Accommodation and facilities	183.23
Air Transport (km)	1190.32
Electricity	1074.49
Food	69.11
ICT services and equipment	4136.79
Land and Sea Transport (fuel)	231.96
Land and Sea Transport (kms)	526.08
Office equipment & supplies	1105.74
Postage, courier and freight	11.44
Professional Services	2342.18
Waste	24.26
Water	14.70
Working from home	-37.14
<i>Total Net Emissions</i>	10874

Uplift factors

Table 3

Reason for uplift factor	tonnes CO ₂ -e
N/A	
<i>Total footprint to offset (uplift factors + net emissions)</i>	10874

Carbon neutral products

Not applicable



Electricity summary

Electricity was calculated using a Market based approach.

Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	6,649	0	1%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	1,555	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	231,443	0	19%
Residual Electricity	989,569	1,074,491	0%
Total grid electricity	1,229,217	1,074,491	19%
Total Electricity Consumed (grid + non grid)	1,229,217	1,074,491	19%
Electricity renewables	239,647	0	
Residual Electricity	989,569	1,074,491	
Exported on-site generated electricity	0	0	
Emission Footprint (kgCO ₂ e)		1,074,491	
Emission Footprint (TCO₂e)	1,074		
Mandatory LRET renewables	18.96%		
Voluntary Renewable Electricity	0.54%		
Total renewables	19.50%		

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)
ACT	8,204	7,384
NSW	120,650	108,585
SA	27,579	14,893
Vic	883,383	989,389
Qld	86,488	80,433
NT	10,362	7,357
WA	84,376	61,594
Tas	8,132	1,383
Grid electricity (scope 2 and 3)	1,229,174	1,271,018
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	0	0

NT	0	0
WA	0	0
Tas	0	0
Non-grid electricity (Behind the meter)	0	0
Total Electricity Consumed	1,229,174	1,271,018
Emission Footprint (TCO2e)	1,271	



1. CARBON OFFSETS

Offset purchasing strategy: in arrears

Offsets summary

Table 7

1. Total offsets required for this report				10874					
2. Offsets retired in previous reports and used in this report				0					
3. Net offsets required for this report				10874					
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Quantity (tonnes CO2-e)	Quantity used in previous report	Quantity banked for future years	Quantity used in this report
P.S.C Starch Wastewater Treatment and Biogas Utilization Project, Thailand	VCU	Verra	15 Feb 2022	8642-36490801-36504190-VCS-VCU-291-VER-TH-13-417-01012015-31122015-0	2015	13,390	0	2516	10874
Hebei Yingxin Glass Group Co. Ltd. Glass Furnace Flue Gas Waste Heat To Energy Project (300502) (GS750), China stapled to	VER	GFS	15 Feb 2022	GS1-1-CN-GS750-15-2013-3612-65537-69260	2013	3,724	0	3,724	0
Myamyn Lowland Forest Conservation Victoria	ABU	Victorian Native vegetation Credit	14 Feb 2022	VOL008 18580-22303 (attached certificate)	2020				
<i>Total offsets retired this report and used in this report</i>							10874		
<i>Total offsets retired this report and banked for future reports</i>							6240		

2. USE OF TRADE MARK

Table 8

Description where trademark used	Logo type
N/A	

3. ADDITIONAL INFORMATION

N/A

APPENDIX 1

Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

Table 9

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>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.</i>
Investments	Yes	No	No	No	No
Capital Expenditure	No	No	No	No	No

APPENDIX 2

Non-quantified emissions for organisations

Please advise which of the reasons applies to each of your non-quantified emissions. You may add rows if required.

Table 10

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial <1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Refrigerants	Yes	No	No	No
Cleaning	Yes	No	No	No