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# **PUBLIC DISCLOSURE STATEMENT**

**CBUS PROPERTY**

**ORGANISATION  
FY2019-20**

Australian Government  
**Climate Active**  
**Public Disclosure Statement**



NAME OF CERTIFIED ENTITY: Cbus Property

REPORTING PERIOD: Financial year 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 20/06/2022

Name of Signatory Marc Gillespie

Position of Signatory Manager, Sustainability & ESG - Cbus Property



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

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Version number February 2021



# 1. CARBON NEUTRAL INFORMATION

## Description of certification

Cbus Property Pty Ltd, ABN 48 115 826 741, is certified carbon neutral for its business operations. We have included all our offices across Australia, as well as our entire supply chain and our staff commuting to and from our offices. Our carbon neutral account excludes emissions associated with our investment portfolio.

Cbus Property's inventory has been prepared based on the "Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard".

Where available, the inventory covers all six greenhouse gases listed under the Kyoto Protocol:

- Carbon dioxide (CO<sub>2</sub>)
- Methane (CH<sub>4</sub>)
- Nitrous oxide (N<sub>2</sub>O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur hexafluoride (SF<sub>6</sub>)

Where available, emission factors have been taken from the National Greenhouse Accounts (NGA) Factors, October 2020. These have been complemented with emission factors and calculations from Balancing Act – A Triple Bottom Line reports (input-output data) and other relevant literature sources.

The carbon account is based on an operational consolidation approach. The included Cbus Property offices are:

- Melbourne                      Level 7, 550 Bourke St (until 31 March 2020)
- Melbourne                      Level 14, 447 Collins St (from 1 April 2020)
- Sydney                           Suite 5/Level 5, 5 Martin Place
- Brisbane                         Level 22, 345 Queen St

## Organisation description

Cbus Property is a wholly owned subsidiary of Cbus, the industry superannuation fund for the construction, building and allied industries, with funds under management exceeding \$65 billion at 30 June 2021. Cbus has more than 775,000 members nationally. Since inception in 2006, Cbus Property has built a strong reputation by delivering leading sustainable development projects and manages an investment portfolio that sets the benchmark for sustainable buildings.

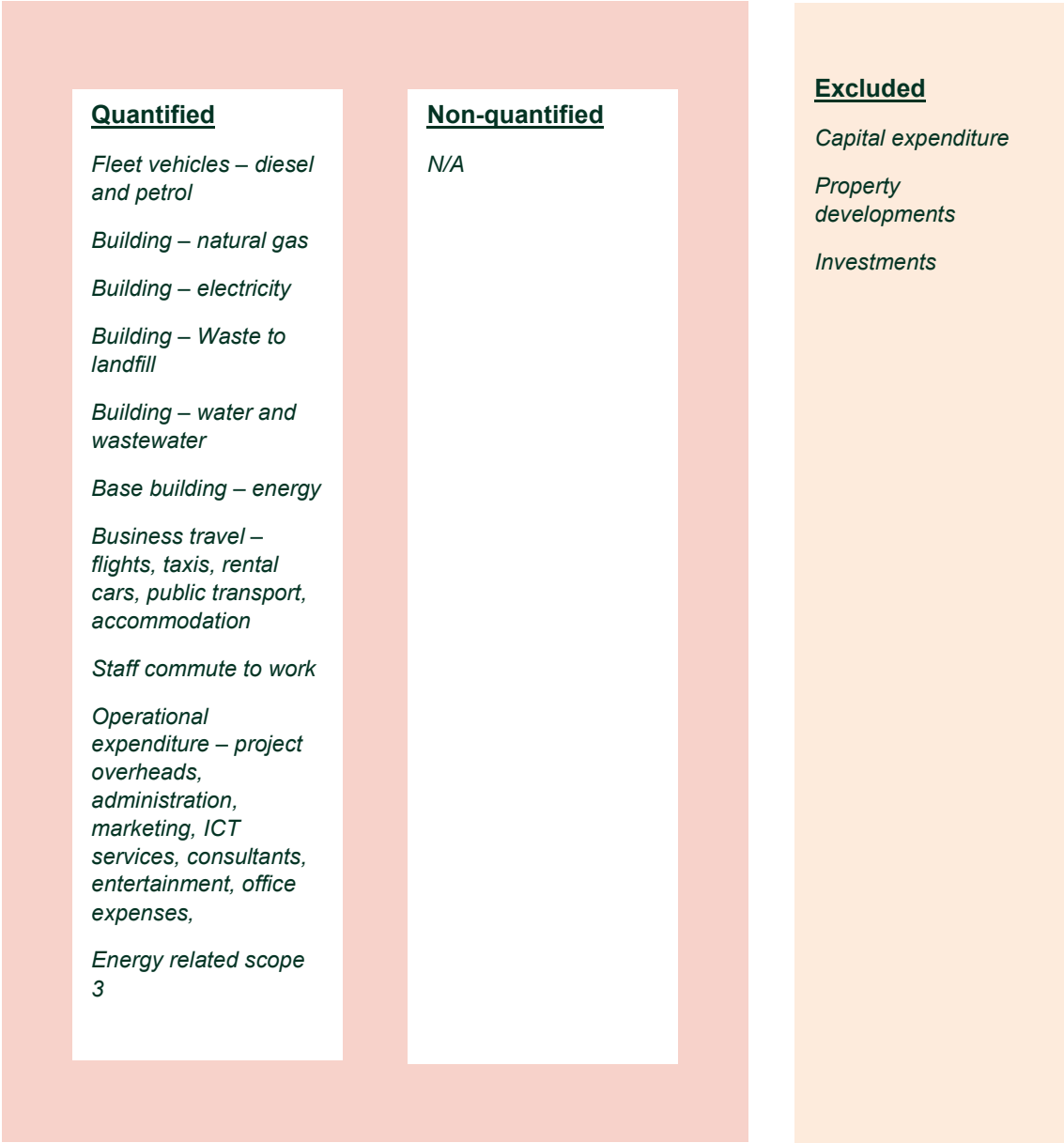
Cbus Property understands that sustainability has become a "core value" and drives innovative sustainability outcomes across all buildings.

In 2018, Cbus Property committed to the World Green Building Council's Advancing Net Zero initiative, which sets a goal to reach Net Zero operational carbon by 2030. However, has since fast tracked this goal to early 2022. Cbus Property's has been a carbon neutral organisation since July 2018.

## 2. EMISSION BOUNDARY

### Diagram of the certification boundary

The following diagram shows the system boundary of our carbon account. We have attempted to include all of our scope 1, 2 and 3 emission sources, with the exception of emissions associated with capital expenditure, property developments and investments.



## Non-quantified sources

We have quantified all known emission sources.

## Data management plan

As we have quantified all known emission sources, no data management plan for non-quantified emission sources has been developed.

## Excluded sources (outside of certification boundary)

The following emission sources have been excluded in line with the provisions of the Climate Active Standard for Organisations. The exclusions have been assessed according to the relevance test (see Appendix 1) and are based on the fact that we have limited potential to influence the reduction of these scope 3 emissions from a particular source.

- Capital expenditure. Emissions associated with capital expenditure have been excluded from our organisational boundary, as the emission sources have been assessed as not relevant to Cbus Property according to the relevance test.
- Investments. Emissions associated with investments are excluded as they have been assessed as not relevant according to the relevance test.
- Property developments. Our property developments (and thus the emissions associated with building, operating and managing buildings) occur through separate business entities and are therefore not part of our organisational boundary.

# 3. EMISSIONS SUMMARY

## Emissions reduction strategy

The Cbus Property most material sources of carbon in FY20 is from the procurement of professional and business services, food, consumption of electricity, and corporate travel related activities.

The Cbus Property emissions reduction strategy consists of four parts:

1. Avoiding carbon emissions all-together
2. Improve efficiency and reduce waste
3. Replace with alternative methods or low-carbon products
4. Procure high-quality nature-based carbon offsets

Specific initiatives:

Initiative	Details	Due date
Move into new sustainable office	<ul style="list-style-type: none"> <li>• Cbus Property Head Office moving new sustainable building, NABERS Energy, committed to carbon neutral, Green Star</li> <li>• Fitout is targeting 6 star Green Star Interiors rating</li> <li>• Signing up to new electricity provider that provides 100% carbon neutral electricity</li> <li>• Paper use reduction – move to a paperless office environment that will include flexi desking.</li> </ul>	April 2020
Flexible working	<ul style="list-style-type: none"> <li>• Review work flexibility policy reducing the need commuter travel by allowing for greater flexibility to work from home</li> <li>• Rollout of new improved technology and a preference for phone and video-conferencing over interstate travel where possible</li> <li>• Providing working from home equipment and set ups to</li> </ul>	June 2021
Corporate sustainable procurement	<ul style="list-style-type: none"> <li>• Guide to increase the purchase of products and services from carbon neutral certified providers, and social enterprises</li> <li>•</li> </ul>	October 2021
Zero waste offices	<ul style="list-style-type: none"> <li>• New initiative to move to a zero waste to landfill office, improving recycling, and discouraging the use of single-use packaging</li> </ul>	February 2022

## Emissions over time

This section compares emissions over time between the base year and current year. Our base year footprint in 2017-18 was 1,079 t CO<sub>2</sub>e, and in 2018-19 was 911 t CO<sub>2</sub>e. In FY20 our footprint has grown to 1,120 t CO<sub>2</sub>e, which is mainly due to the growth of our organisation. This is reflected in our footprint through a significant increase in carbon emissions from purchased goods and services.

**Table 1**

Emissions since base year			
	Base year: 2016-17	2018-19	Current year Year 2: 2019-20
<i>Total t CO<sub>2</sub>e</i>	1,079	811	1,120

## Emissions reduction actions

Emission source category	% change from previous year activity data	Reason for change
Purchased goods and services	56%	
Food and catering	96%	
Air travel	64%	Increase in flights from increase in business activity and update in methodology for calculating flight emissions
Electricity	-1%	
Commuting	-15%	
Accommodation and facilities	-85%	
Waste	-46%	
Water	104%	Immaterial change from 1 to 2 tonnes of carbon emissions
Working from home	-	-
<b>Total t CO<sub>2</sub>e</b>	<b>38%</b>	

## Emissions summary (inventory)

The following table provides a summary of emissions by emission category. Please note:

- Base building energy use is included under our electricity use. In FY20, we moved from using the location-based approach to the market-based approach, as this year we started using carbon neutral electricity in some of our offices.
- Working from home emissions are reported as negative because we have corrected commuting emissions using the Climate Active Working from Home calculator (result B). Our staff commuting emissions under Land and Sea Transport assume all staff are working from the office.

Table 2

Emission source category	tonnes CO <sub>2</sub> -e
Accommodation and facilities	10
Air Transport (km)	82
Carbon neutral products and services	0
Cleaning and Chemicals	1
Electricity	56
Food	105
ICT services and equipment	118
Land and Sea Transport (km)	35
Office equipment & supplies	22
Postage, courier and freight	2
Professional Services	683
Waste	7
Water	2
Working from home	-3
<i>Total Net Emissions</i>	1120



## Uplift factors

We did not need to apply any uplift factors to complete our footprint.

Table 3

Reason for uplift factor	tonnes CO <sub>2</sub> -e
Not applicable	0
<i>Total footprint to offset (uplift factors + net emissions)</i>	<i>1,120</i>

## Carbon neutral products

In FY20, we used Climate Active certified carbon neutral electricity from Powershop. This has significantly reduced our scope 2 emissions for electricity used in our offices.

## Electricity summary

In FY20, we used market-based approach to determine emissions associated with electricity use. The overview shows our net emissions from electricity consumption. Carbon neutral certified electricity that we used is not listed in the table below.

### Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> e)	Renewable %
Behind the meter consumption of electricity generated	0	0	0.0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0.0%
GreenPower	0	0	0.0%
Jurisdictional renewables	0	0	0.0%
Residual Electricity	52,205	56,045	0.0%
Large Scale Renewable Energy Target (applied to grid electricity only)	12,214	0	19%
<b>Total grid electricity</b>	<b>64,419</b>	<b>56,045</b>	<b>19%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>64,419</b>	<b>56,045</b>	<b>19%</b>
Electricity renewables	12,214	0	
Residual Electricity	52,205	56,045	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO <sub>2</sub> e)		56,045	

<b>Emission Footprint (TCO<sub>2</sub>e)</b>	<b>56</b>
<b>LRET renewables</b>	<b>18.96%</b>
<b>Voluntary Renewable Electricity</b>	<b>0.0%</b>
<b>Total renewables</b>	<b>18.96%</b>

**Location-based approach summary**

<b>Location-based approach</b>	<b>Activity Data (kWh)</b>	<b>Emissions (kgCO<sub>2</sub>e)</b>
NSW	25,067	22,560
Vic	27,933	30,447
Qld	11,419	10,620
<b>Grid electricity (scope 2 and 3)</b>	<b>64,419</b>	<b>63,627</b>
NSW	0	0
Vic	0	0
Qld	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>64,419</b>	<b>63,627</b>

**Emission Footprint (TCO<sub>2</sub>e)****64**

## 4. CARBON OFFSETS

### Offsets strategy

Offset purchasing strategy: In arrears	
1. Total offsets previously forward purchased and banked for this report	189
2. Total emissions liability to offset for this report	1,120
3. Net offset balance for this reporting period	931
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	1,120

### Co-benefits

In FY20, Cbus Property's offsets have been sourced from two projects:

- **Nongyai Wastewater treatment (Thailand).**  
The Nongyai Wastewater Treatment Project captures methane generated at a starch, sweetener and ethanol production facility in Chonburi Province in Thailand. The captured methane is combusted to produce electricity and heat for internal use in the facility. The project helps to reduce the company's dependence on fossil fuels by providing a local source of clean, renewable energy.
- **Yingxin Waste Heat Energy (China).**  
The Yingxin company in China's northern Hebei province is a glass producer. Glass production is an energy-intensive, fossil fuel powered process. In an effort to reduce energy consumption and the company's carbon footprint, Yingxin has implemented a modern waste-heat recovery system.

Furthermore, 20% of Cbus Property's offsets are coupled with Australian Biodiversity Units (ABU), where each ABU represents 1.5 m2 of government-accredited habitat protection. A covenant is placed on the land title to ensure the vegetation is managed for conservation in perpetuity. Cbus Property supports the [Myamyn project](#), encompassing sections of the Annys State forest in Western Victoria. The project replants the area with natural vegetation, helping to preserve the habitat of endangered native species such as the Scented Spider-orchid, the Powerful Owl, and the Long-nosed Potoroo.

## Offsets summary

### Proof of cancellation of offset units

Offsets cancelled for Climate Active Carbon Neutral Certification						220/0				
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 (%)
Yingxin Waste Heat Energy, China	VER	Gold Standard	11 Sep 2019	<a href="#">GS1-1-CN-GS750-15-2013-3612-37398-37597</a>	2013	200	11	0	189	17%
Yingxin Waste Heat Energy, China	VER	Gold Standard	05 Jul 2021	<a href="#">GS1-1-CN-GS750-15-2017-7044-39457-39666</a>	2017	210	0	116	94	8%
Nongyai Wastewater Treatment, Thailand (P.S.C Starch Wastewater Treatment and Biogas Utilization Project) (Verified Carbon Standard, VCS)	VCU	Verra	05 Jul 2021	<a href="#">7140-373881311-373882147-VCU-030-APX-TH-13-417-01012015-31122015-0</a>	2015	837	0	0	837	75%
<b>Total offsets retired this report and used in this report</b>									<b>1,120</b>	
<b>Total offsets retired this report and banked for future reports</b>								<b>116</b>		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Verified Emissions Reductions (VERs)	283	25%
Verified Carbon Units (VCUs)	837	75%

## 5. USE OF TRADE MARK

Table 8

Description where trademark used	Logo type
Sustainability report	Certified organisation

## 6. ADDITIONAL INFORMATION

# APPENDIX 1

## Excluded emissions

The following table includes the excluded emission sources within our system boundary. 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>
Capital expenditure	Possibly	No	No	No	No
Investments	Possibly	No	No	No	No

Our property developments (and thus the emissions associated with building, operating and managing buildings) have also been excluded from our footprint, as this is undertaken through separate business entities and are therefore not part of our organisational boundary.

# APPENDIX 2

## Non-quantified emissions for organisations

We have quantified all known emission sources.

**Table 10**

<b>Non-quantification test</b>				
Relevant-non-quantified emission sources	<i>Immaterial &lt;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>
N/A				





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