



PUBLIC DISCLOSURE STATEMENT

RESOLUTION PROPERTY GROUP

SMALL ORGANISATION CERTIFICATION

FY2021–22


Australian Government
Climate Active
Public Disclosure Statement

RESOLUTION PROPERTY GROUP



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Resolution Property Group Pty Ltd
REPORTING PERIOD	1 July 2021 – 30 June 2022 Arrears report
DECLARATION	<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> 
	Frazer East Director 16/12/22



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

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	33.85 tCO ₂ -e
OFFSETS BOUGHT	100% VCU's
RENEWABLE ELECTRICITY	18.59%
TECHNICAL ASSESSMENT	N/A

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2. CARBON NEUTRAL INFORMATION

Description of certification

The certification is for the Australian business operations of Resolution Property Group Pty Ltd (trading as Resolution Property Group), ACN: 159 352 128, ABN: 55 159 352; 128 and its subsidiary The Trustee for Resolution Real Estate Trust (trading as Resolution Real Estate), ABN: 98 197 193 647.

The certification and base year are the same (FY2020-21).

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007.

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008.

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs).

“Resolution Property Group is committed to improving sustainability outcomes in the communities that we develop, and we are proud to be recognised as a carbon neutral business through our Climate Active certification.”

Organisation description

Resolution Property Group

Resolution Property Group is a trusted development partner experienced in acquiring and developing master planned communities, residential land subdivisions, infill townhouse projects and residential/golf communities throughout Victoria, Australia. We collaborate with a range of clients including private and public listed developers, private high-net-worth family offices, individual landowners, overseas developers, government agencies and not-for-profit organisations. Resolution provides a range of services including real estate advisory, development management, project management and marketing and sales management.

We work closely with our development partners and clients to lead the project team in identifying and implementing the strategies required to manage the entire project.

In doing so, we oversee the key functions necessary to deliver on project objectives and to ensure compliance with quality, time, revenue and cost budgets.

We focus on delivering commercially successful development projects through a combination of strategic stakeholder management, market and product knowledge, prudent development and risk management and the implementation of established project controls and reporting systems.

Resolution Real Estate

Resolution Real Estate is a boutique real estate agency based in Melbourne, Australia. Resolution provides agency representation and services customised to suit its client base including private landowners, property developers, not-for-profit organisations and private high-net-worth family offices.

Resolution Real Estate assists our various clients by acquiring & selling development sites, residential & commercial leasing, retail & child care properties and managing project marketing & sales.

We also assist our clients with residential buying, sales & negotiating strategy; property & market assessment, property management, corporate relocations and host property training & information sessions.

Resolution Real Estate's dedicated team work closely with its parent company, Resolution Property Group, in delivering a broad range of residential and mixed-use property development projects.

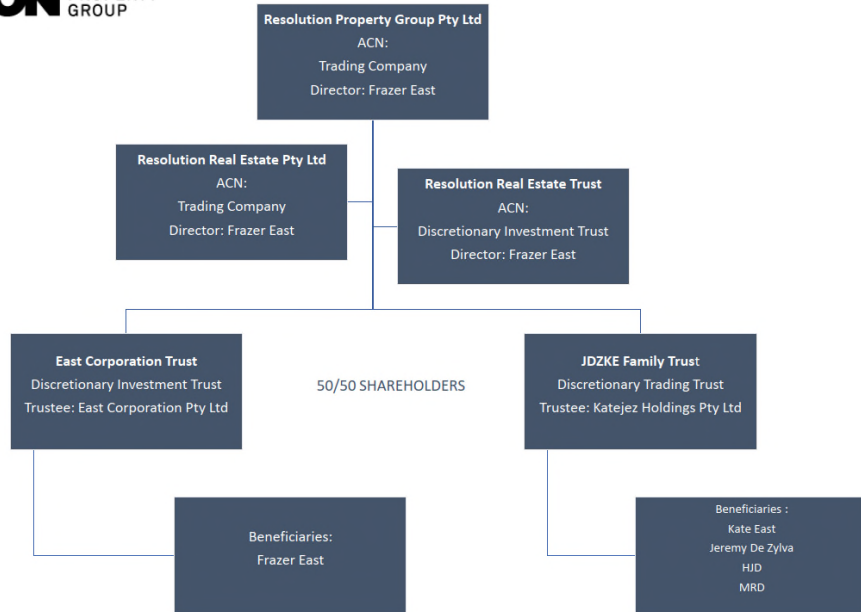
We work in partnership with our clients to identify and implement the strategies required to deliver successful outcomes.

We focus on delivering commercially successful campaigns through a combination of strategy, market and product knowledge and timely reporting systems.

Both businesses are located at our office in 307/620 St Kilda Road, Melbourne.

See organisational chart below:

RESOLUTION PROPERTY GROUP
BUSINESS STRUCTURE



3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary. Emission sources can be excluded if they do not occur.

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><u>Quantified</u></p> <ul style="list-style-type: none"> Cleaning & chemicals Electricity (market-based) Food ICT services & equipment Office equipment & supplies Postage, courier & freight Refrigerants Transport (Air) Transport (Land & Sea) Waste Working From Home 	<p><u>Non-quantified</u></p> <ul style="list-style-type: none"> Water 	<p><u>Excluded</u></p> <ul style="list-style-type: none"> Stationary energy Accommodation Carbon neutral products & services Professional services Staff commuting

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

The following emissions reduction strategy will be implemented across the business to reduce our carbon footprint in the coming years.

Transportation

The following actions will be taken to reduce emissions associated with transport:

- With COVID restrictions now easing, we will maintain a policy of conducting meetings remotely wherever possible.
- On an ongoing basis to encourage our staff to utilise public transport, e-bikes/scooters or walking to meetings wherever it is reasonable to do so.
- Within the next 3 years we will explore the potential to replace our current petrol and diesel fuelled company cars with electric vehicles.
- Offset flights at point of purchase on an ongoing basis.

Electricity

The following actions will be taken to reduce emissions associated with electricity:

- Staff will be reminded via signage (or other appropriate measures) to turn off the lights and air conditioning when they leave the office to conserve energy. This will occur on an ongoing basis.
- When electricity consuming products are due to be replaced, priority will be given to products that are more energy efficient.
- Within the next 12-18 months we will look to purchase 100% Greenpower on our electricity bills.

Waste

The following actions will be taken to reduce emissions associated with waste:

- We will follow the avoid, reduce, reuse, recycle process on an ongoing basis.
- Within the next 12-18 months we will put up signage near the bins so that staff are more aware of what can and cannot be recycled.

Food

The following actions will be taken to reduce emissions associated with food & catering:

- On an ongoing basis, we will continue to reduce expenditure on food where possible.
- We will look to implement the purchase of carbon neutral food and drink products/services into our procurement strategy on an ongoing basis.

Other

The following other actions will be explored / encouraged / implemented to reduce our footprint for future reporting:

- Prioritise the purchase certified carbon neutral products (i.e., office paper, etc.) wherever possible.
- Encourage staff to purchase 100% Greenpower for their homes.

Through a combination of the above measures we will aim to reduce our emissions by a minimum of 20% compared to our FY2020-21 base year by the end of 2025, and will continue to assess and set new targets moving forward.

Emissions reduction actions

To date we have undertaken the following measures to reduce our emissions:

- Ensuring lighting, air conditioning and computers are turned off when staff leave the office.
- Reduced travel to attend meetings and attending remotely instead.
- Reduced expenditure on food.
- Staff returning to the office on a more regular basis has led to reduced emissions from working from home.
- Reduced expenditure on office equipment and supplies.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base Year/Year 1:	FY 2020–21	40.70
Year 2:	FY 2021–22	33.85

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Electricity	4.84	5.56	Energy efficiency measures
Food	1.87	6.16	Reduced cost & emissions factor change
ICT services and equipment	2.91	1.29	New equipment and increased costs
Office equipment and supplies	0.22	1.02	Reduced cost & emissions factor change
Transport (Land & Sea)	17.36	19.72	Reduced travel
Waste	3.65	2.36	Emissions factor change
Work from home	0.53	2.12	Staff returning to office

Use of Climate Active carbon neutral products and services

Not applicable.

Organisation emissions summary

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

Emission category	Sum of Scope 1 (tCO ₂ -e)	Sum of Scope 2 (tCO ₂ -e)	Sum of Scope 3 (tCO ₂ -e)	Sum of total emissions (tCO ₂ -e)
Cleaning and chemicals	0.00	0.00	0.01	0.01
Electricity	0.00	4.84	0.00	4.84
Food	0.00	0.00	1.87	1.87
ICT services and equipment	0.00	0.00	2.91	2.91
Office equipment and supplies	0.00	0.00	0.22	0.22
Postage, courier and freight	0.00	0.00	0.07	0.07
Refrigerants	0.25	0.00	0.00	0.25
Transport (Air)	0.00	0.00	0.53	0.53
Transport (Land & Sea)	16.44	0.00	0.92	17.36
Waste	0.00	0.00	3.65	3.65
Work from home	0.00	0.00	0.53	0.53
Total	16.69	4.84	10.70	32.24

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Compulsory additional 5% for small organisations	1.61
Total of all uplift factors	1.61
Total footprint to offset <i>(total net emissions from summary table + total uplifts)</i>	33.85

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	0
2. Total emissions footprint to offset for this report	33.85
3. Total eligible offsets required for this report	34
4. Total eligible offsets purchased and retired for this report	34
5. Total eligible offsets banked to use toward next year's report	1

Co-benefits

The benefits associated with the Midilli Hydroelectric Power Plant beyond the reduction in carbon emissions include but are not limited to:

- Boosting local employment, particularly during the construction and installation stages.
- The operation and maintenance of the power plant assist in capacity building and provide ongoing employment opportunities for suitably qualified people in Turkey.
- As a renewable energy project, it contributes to Turkey's sustainable development aspirations.

Eligible offsets retirement summary

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	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Midilli Hydroelectric Power Plant	VCUs	Verra	15/12/2022	12430-410518123-410518157-VCS-VCU-290-VER-TR-1-1330-01012015-31122015-0	2015	35	35	0	1	34	100%
Total offsets retired this report and used in this report										34	
Total offsets retired this report and banked for future reports									35		
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Verified Carbon Units (VCUs)		34					100%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	N/A
2. Other RECs	N/A

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
-	-	-	-	-	-	-	-	-	-
Total LGCs surrendered this report and used in this report							-	-	-

APPENDIX A: ADDITIONAL INFORMATION

Resolution Property Group purchased an additional 35 tonnes of offsets through Greenfleet. Greenfleet's mission is to protect our climate and environment by restoring forests. Greenfleet's work has the following co-benefits:

Socially Responsible:

- Greenfleet uses a high-quality supply chain and planting process. In each planting location, they buy and hire local. This includes buying seedlings from local volunteer groups to complement the bulk purchases from regional nurseries, as well as hiring skilled planting teams from the local community. Greenfleet invests over \$1 million regionally each year, helping to stimulate regional economies by creating demand for local industries. Economic investment made in regional Australia helps to strengthen resilience and social cohesion. Particularly in remote regions with lower employment prospects, our demand for services can provide opportunities such as training and upskilling.
- Alongside Greenfleet's reforestation project at Ngulambarra, additional parts of the property may be planted out with native Kangaroo Grass (*Themeda triandra*) and Yam Daisy (*Myrnong*). Greenfleet is working closely with the traditional owners of the land, the Dja Dja Wurrung, to understand the economic and cultural value of these perennial grasses and herbs. Kangaroo grass is perennial, and its seeds can be harvested much like grain to be made into flour for products such as bread. As a native plant, it is resilient to drought and extreme variances in temperature which is important for a climate such as central Victoria. The seeds can also be used in a traditional ceremonial context. The Yam Daisy's roots can be used as a vegetable in many dishes, including desserts, making a versatile food source for the community.

Ecologically Responsible:

- In addition to the trees Greenfleet plants for their supporters and offset partners, they will also plant trees to offset the carbon they generate during planting, as part of our Australia's official carbon neutral approach, Climate Active. The forests that Greenfleet plants are not only drawing carbon from the atmosphere, but they have significant environmental co-benefits. The biodiversity in these forests provides many benefits to the area in which they are growing. They provide habitat for threatened species, help to purify water, decrease salinity in soils, and remediate the effects of erosion.
- As well as the reforestation at Ngulambarra, Greenfleet are undertaking other activities to assist in the area's restoration. In many parts of central Victoria, there is an issue with introduced Wheel Cactus (*Opuntia robusta*), which are an aggressive pest plant wherever they grow. One of the solutions is to individually stab each one with herbicide so that they are unable to spread further. While it may sound like an unusual practice, cactus stabbing plays an important part in ensuring the native tree species that Greenfleet plants in the area have the best chance of survival.

Biodiversity & Co-benefits:

- Restoration of ecosystems occurs as the growing forest contributes to better soils, healthier rivers and the recharging of ground water. The developing forests increase the habitat for Australia's unique flora and fauna.
- Restoration of communities occurs as forests deliver ecosystem benefits such as increased and improved drinking water for people and shelter for animals.
- Economic restoration flows from the multi-million-dollar investments Greenfleet makes locally on seedlings, equipment hire, and wages that strengthen the economic resilience and social cohesion of local communities



APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based 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 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 & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	1,111	0	19%
Residual Electricity	4,866	4,842	0%
Total grid electricity	5,978	4,842	19%
Total Electricity Consumed (grid + non grid)	5,978	4,842	19%
Electricity renewables	1,111	0	
Residual Electricity	4,866	4,842	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		4,842	
Total renewables (grid and non-grid)	18.59%		
Mandatory	18.59%		
Voluntary	0.00%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	5		

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO2e)	Scope 3 Emissions (kgCO2e)
VIC	5,978	5,440	598
Grid electricity (scope 2 and 3)	5,978	5,440	598
VIC	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	5,978	5,440	598

Emission Footprint (TCO2e)	6
<i>Scope 2 Emissions (TCO2e)</i>	5
<i>Scope 3 Emissions (TCO2e)</i>	1

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)
Not Applicable	-	-

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
Water	Yes	No	No	No

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.
 - Professional services and employee commuting have been excluded as potential emissions sources as they have been assessed as not relevant according to the relevance test below.
 - Although stationary energy, accommodation and carbon neutral products & services are deemed to be relevant emissions sources under the small organisation certification, we did not use them during this reporting period and as such they have not been included in PDS or carbon inventory.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Professional services	No	No	No	No	No	No
Employee commuting	No	No	No	No	No	No



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