



PUBLIC DISCLOSURE STATEMENT

AUSTRALIAN MUTUAL BANK

**ORGANISATION CERTIFICATION
FY 2021/22**

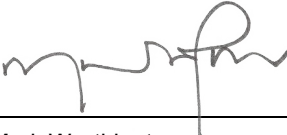
Australian Government
Climate Active
Public Disclosure Statement

AUSTRALIAN MUTUAL BANK



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Australian Mutual Bank
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 Arrears reporting
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>  <hr/> <p>Mark Worthington CEO 6 July 2023</p>



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	969 tCO ₂ -e
OFFSETS BOUGHT	28% VCUs, 72% ACCUs
RENEWABLE ELECTRICITY	24.51%
TECHNICAL ASSESSMENT	Next technical assessment due: FY2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the financial year from 1 July 2021 to 30 June 2022 and covers the Australian business operations of Australian Mutual Bank, ABN: 93 087 650 726.

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. This includes the following locations and facilities:

- Head office, 59 Buckingham Street, Surry Hills NSW 2010
- Administration, 19 Second Avenue, Blacktown NSW 2148
- 6 Branches across NSW

This inventory does not include emissions related to the investment portfolio of Australian Mutual Bank.

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

Organisation description

Australian Mutual Bank is a community-based banking organisation that values its members and puts their interests first, providing quality banking, loan and investment services to the community since 1953. The Bank is an Approved Deposit-taking Institution regulated by the Australian Prudential Regulatory Authority (APRA) under the Banking Act. As at June 2022 Australian Mutual Bank has 67,632 members and \$1,778 million in assets. Australian Mutual Bank employs 133 people, 17 work permanent part-time, and 123.67 full-time equivalent.

Members are customers and equal owners of Australian Mutual Bank. The organisation's profits are reinvested back into the business to benefit members by delivering better products and services.

The Bank's purpose is to provide Australians who want ethical financial services with a bank that aligns with their values. In line with this ethical approach, Australian Mutual Bank does not invest members' funds

Taking effective action against climate change is part of Australian Mutual Bank's ethical stance and we are committed to building a healthier environment by reducing our carbon footprint and offsetting our remaining emissions.

in industries that may cause harm to the environment or to wildlife, contribute to climate change or hamper efforts to reduce carbon emissions. This extends beyond environmental issues, to areas such as gambling, weapons, and animal testing.

Australian Mutual Bank has its registered office in Surry Hills, an administration office at Blacktown, and six branches located in NSW.

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

Quantified

Electricity

Base building electricity

Telecommunications

IT equipment and services

Advertising

Employee training

Office paper

Soft drinks

Stationery

Staff clothing

Employee commute and working from home

Business flights

Cleaning service

Postage

Printing

Hotel accommodation (Domestic & International)

Taxis & ridesharing

Waste (Landfill & Recycling)

Pest control

General products and merchandise

Building maintenance

Non-quantified

Refrigerant gases

Water

Outside emission boundary

Excluded

Investment Portfolios

Data management plan for non-quantified sources

Refrigerant gases and water consumption are non-quantified due to being immaterial.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Australian Mutual Bank is committed to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting the transition of the global economy to net zero. We are developing organisational capacity to identify ongoing improvements in terms of emissions performance and are committed to reduce our total GHG emissions by 50% by 2030, compared to our FY22 baseline.

Scope 1 emissions will be reduced by:

- Pursuing fleet efficiency with transition to hybrid and electric cars. Following the replacement of three petrol powered 'tool of trade' vehicles with hybrid vehicles (ordered July 2021), all vehicles purchased by Australian Mutual Bank must be either hybrid or fully electric, according to the Environmentally Preferred Purchasing Policy.

Scope 2 emissions will be reduced by:

- Transition to 100% renewable energy for controlled sites. The switch to Green Power contracts has already been accomplished. We are expecting all major office locations to be 100% renewable by FY2023.

Scope 3 will be reduced by:

- Partnering with our suppliers to enable reduction in upstream and downstream GHG emissions and prioritising the purchase of Climate Active carbon neutral certified products and services.
- Ongoing education to assist our employees to understand and manage their own carbon footprint
- Promoting flexible working arrangements to encourage staff to work from home and reduce commuting emissions
- Residence proximity-based working allowing for minimal travel to the head offices
- Videoconferencing where possible to avoid business travel emissions
- Encouraging staff to use low emissions transport options by providing end of trip facilities
- Reduced paper usage in the offices through improved use of online filing and file sharing
- Continuing to source all printing paper in our offices from FSC/PEFC sources
- Using electronic marketing and communication channels where possible in order to reduce paper usage and mailing services
- Continuing to engage with members to switch to electronic bank statements

Emissions reduction actions

During FY2021 and FY2022 we achieved reductions of our emissions by:

- Purchasing accredited GreenPower energy for our head office, administrative office and controlled sites
- Ongoing changes in working practices, business travel and office use as a result of the Covid pandemic
- Avoiding non-essential business travel and adoption of hybrid working principles to reduce commuting emissions
- Residence proximity-based working allowing for minimal travel to the head offices
- Encouraging the use of virtual collaboration and conferencing technologies and practices
- Continuing our internal programs of reducing, reusing and recycling, generating less waste
- Issuing eco-friendly debit and credit cards made of 82% recycled plastic from November 2021

5.EMISSIONS SUMMARY

Emissions over time

The total GHG emissions have reduced by 35.5% compared to FY2020/21. This is mainly due to the closure of branches and the shift to 100% GreenPower in some offices.

Emissions since base year		Total tCO ₂ -e
Base year/Year 1:	2020/21	1,502
Year 2	2021/22	969

Significant changes in emissions

The table below summarise the reasons for any significant (+/- 5%) change in emission source categories between this year and the previous year for emissions that make up more than 5% of the total emissions.

Emission source name	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Electricity	492.97	744.17	Less branches and purchase of Greenpower electricity for some of the locations.
Computer and technical services	174.64	186.82	Reduction of the emission factor compared to FY2020/21.

Use of Climate Active carbon neutral products and services

Australian Mutual Bank purchased carbon neutral paper (Reflex, Winc and Cos).

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)
Accommodation and facilities	0.00	0.00	0.85	0.85
Cleaning and Chemicals	0.00	0.00	11.55	11.55
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	4.71	4.71
Electricity	0.00	492.97	0.00	492.97
Food	0.00	0.00	0.20	0.20
ICT services and equipment	0.00	0.00	227.64	227.64
Office equipment & supplies	0.00	0.00	3.65	3.65
Postage, courier and freight	0.00	0.00	19.31	19.31
Products	0.00	0.00	10.15	10.15
Professional Services	0.00	0.00	52.55	52.55
Transport (Air)	0.00	0.00	0.46	0.46
Transport (Land and Sea)	12.99	0.00	87.47	100.45
Waste	0.00	0.00	8.98	8.98
Working from home	0.00	0.00	35.31	35.31
Total	12.99	492.97	462.81	968.76

Uplift factors

N/A

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	969
3. Total eligible offsets required for this report	969
4. Total eligible offsets purchased and retired for this report	969
5. Total eligible offsets banked to use toward next year's report	0

Co-benefits

Australian Mutual Bank purchased 269 carbon credits to invest into the **NIHT Topaiyo REDD +** project in Papua New Guinea. NIHT Inc. has partnered with the traditional landowners of New Ireland and East New Britain to put an end to deforestation initiated by industrial logging in the region. The preservation of these rainforests is essential to not only the carbon and biodiversity benefits inherent with projects of this nature, but also for the wellbeing and prosperity of the people of New Ireland and East New Britain. The project is located in the forested areas of New Ireland and East New Britain in Papua New Guinea. The project has evolved based on the input and needs expressed by persons living in the region. What began as a traditional timber operation has been recognised as an opportunity with enormous carbon sequestering potential and has evolved into a forest protection project that will provide substantial economic benefits to the people of Papua New Guinea. Through the avoidance of carrying out exploitative industrial commercial timber harvesting in the project area, the project expects to generate nearly 60 million tonnes of CO₂ emissions reductions across the 30-year project lifetime, depending on the number and size of Project Activity Instances (PAIs) added to the project.

Australian Mutual Bank also purchased 700 KACCU carbon credits to invest into **Orient Regeneration Project**. This project establishes permanent native forests through assisted regeneration from in-situ seed sources (including rootstock and lignotubers) on land that was cleared of vegetation and where regrowth was suppressed for at least 10 years prior to the project having commenced.

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 (%)
NIHT Topaiyo REDD +	VCUs	Verra	03/01/2023	8799-46519243-46519511-VCS-VCU-466-VER-PG-14-2293-01062017-31122019-0	2019	0	269	0	0	269	28%
Orient Regeneration Project	KACCUs	ANREU	18/10/2021	8,324,499,454 - 8,324,500,153(ERF119549)	2017	0	700	0	0	700	72%
Total offsets retired this report and used in this report										969	
Total offsets retired this report and banked for future reports										0	
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Australian Carbon Credit Units (ACCU)		700					72%				
Verified Carbon Units (VCUs)		269					29%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

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	38,835	0	6%
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)	122,008	0	19%
Residual Electricity	495,465	492,970	0%
Total grid electricity	656,308	492,970	25%
Total Electricity Consumed (grid + non grid)	656,308	492,970	25%
Electricity renewables	160,843	0	
Residual Electricity	495,465	492,970	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)	0	492,970	
Total renewables (grid and non-grid)	24.51%		
Mandatory	18.59%		
Voluntary	5.92%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	493		

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)
ACT	0	0	0
NSW	656,308	511,920	45,942
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Grid electricity (scope 2 and 3)	656,308	511,920	45,942
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	656,308	511,920	45,942

Emission Footprint (TCO2e)	558
<i>Scope 2 Emissions (TCO2e)</i>	512
<i>Scope 3 Emissions (TCO2e)</i>	46

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)
None	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
Water	Yes	No	No	No
Refrigerant gases	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.

The emissions associates with our investment portfolios are excluded from this submission, which certifies our operations only at this stage.



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