




PUBLIC DISCLOSURE STATEMENT

LANDCOM

ORGANISATION CERTIFICATION
CY2023

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Landcom
REPORTING PERIOD	1 January 2023 – 31 December 2023
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>  <p>Lauren Kajewski Director – Sustainability & Learning 26 April 2024</p>



Australian Government
**Department of Climate Change, Energy,
 the Environment and Water**

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Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	802 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	Total renewables 100% (available in Appendix B electric summary)
CARBON ACCOUNT	Prepared by: Landcom
TECHNICAL ASSESSMENT	20 April 2023 Hannah Palma Energetics Next technical assessment due: 20 April 2026

Contents

1. Certification summary	3
2. Certification information	4
3. Emissions boundary	5
4. Emissions reductions	8
5. Emissions summary	10
6. Carbon offsets	13
7. Renewable Energy Certificate (REC) Summary	15
Appendix A: Additional Information	16
Appendix B: Electricity summary	17
Appendix C: Inside emissions boundary	20
Appendix D: Outside emissions boundary	21

2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Landcom, ABN: 79 268 260 688.

Landcom is certified carbon neutral under the Climate Active Carbon Neutral Standard for its Australian business operations.

This Public Disclosure Statement (PDS) presents our calendar year 2023 (CY23) emissions estimate. CY19 is Landcom's base year carbon account.

“Landcom is proud to be certified as a carbon neutral organisation, which reflects our commitment to enabling a low carbon future.”

Organisation description

Landcom is a NSW Government owned land and property development organisation. We are a commercial business that develops land to achieve both public outcomes and financial benefits to the NSW Government and the people of NSW.

Our ambition is to make a positive difference to people's lives in NSW by increasing the supply, affordability, and diversity of housing and creating sustainable communities. We aim to create innovative and productive places that demonstrate global standards of liveability, resilience, inclusion, affordability and environmental quality.

Landcom recognises the systemic threat posed by climate change and the need for urgent mitigating action. Through our projects, we aim to create a legacy of sustainable places for future generations. In 2018, Landcom launched its Sustainable Places Strategy, directly aligned to the Sustainable Development Goals, Paris Agreement and 100 Resilient Cities Strategy for Sydney. In 2020, we adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and we continue our efforts to understand and address climate-related risks. In CY21 Landcom committed that all new communities where Landcom is the master developer will be delivered as all-electric. Most recently, in CY23, Landcom published its Carbon Offsets Statement, which guides how we use carbon offsets within our organisation.

As part of our demonstrated commitment to leading carbon neutral outcomes, Landcom certifies its organisation as carbon neutral via Climate Active. This report covers that certification. In future, we hope to also certify our projects, which are covered by our Sustainable Places Strategy.

Our Sustainable Places Strategy



Climate Resilient Places

Landcom's Climate Resilient Places pillar is focused on a leadership goal to *'enable carbon neutral, water positive, zero waste and net positive ecological outcomes by 2028'*.



Healthy & Inclusive Places

Landcom's Healthy & Inclusive Places pillar is focused on a leadership goal to *'enhance Landcom's international status for delivering world class liveable places, founded on equity, affordability and inclusion by 2036'*.



Productive Places

Landcom's Productive Places pillar is focused on a leadership goal to *'contribute to the global innovation economy by enabling over 30,000 new jobs by 2036'*.



Accountable & Collaborative Places

Accountability & Collaboration is our governance principle. Our leadership goal is to *'deliver accountability and performance along our value chain.'*

We recognise that there will always be space for continuous improvement and maturity when responding to climate change risks and opportunities. This report therefore documents the latest activities undertaken to support our goal of being carbon neutral in our operations.

3. EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim. All emission sources listed in the emissions boundary are part of the carbon neutral claim. An operational control approach has been applied to determine Landcom's organisational boundary, consistent with that outlined in the Technical Guidance Manual and relevant section of the *Climate Active Carbon Neutral Standard for Organisations*.

Landcom's primary tenancy is at 60 Station Street, Parramatta NSW. We also have a satellite office within the Sydney CBD at 52 Martin Place, and small sales offices predominantly located in Western Sydney.

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 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> <p>Land and sea transport – Fleet vehicles</p> <p>Stationary energy – natural gas</p> <p>Carbon neutral product/service suppliers</p> <p>Electricity consumption</p> <p>Land and sea transport – employee commute</p> <p>Business travel – taxi, car rentals, vehicle allowance, air transport, accommodation</p> <p>End of life – waste and paper to landfill</p> <p>End of life – waste and paper to recycling</p> <p>Base building energy – Head Office, Paramatta¹</p> <p>Operational and capital expenditure if relevant - ICT services and equipment, office equipment and supplies, professional services</p> <p>Energy related scope 3</p> <p>Office utilities – water and wastewater</p> <p>Working from home emissions</p>	<p><u>Non-quantified</u></p> <p>Nil</p>	<p><u>Excluded</u></p> <p>Operational and capital expenditure that is deemed not-relevant based on the Climate Active relevance test</p>
	<p><u>Optionally included</u></p> <p>nil</p>	

¹ Base building energy for MLC Tenancy’s (Martin Place) were deemed to be immaterial due to small NLA, no FTE directly tagged to the location. NABERS data is also only available for water and indoor environment.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Landcom's material emissions are generated at our projects. Projects are not covered in this Climate Active certification. At present, there is no Climate Active certification available for master developers of residential communities. As such, Landcom's Climate Active *Organisation* certification should be read in conjunction with our Sustainable Places Strategy. This details our commitment to emissions reduction at our projects, as well as our broader approach to sustainability. We publicly report our performance and progress each year in our Sustainability Report. Of note:

- Landcom is committed to 'enable carbon neutral, water positive, zero waste and net positive ecological outcomes by 2028;
- All new projects commenced from 2021 with Landcom as master developer will be all-electric;
- All new projects achieve a certified Green Star rating;
- In CY23 we increased the ambition of our sustainability targets, including an increase from 50% reduction to 70% reduction of GHG emissions across our portfolio, introduced a new 10% reduction in upfront and embodied carbon and an increase in requirement for on-site supply of renewable energy; and
- Landcom continued delivery of a sustainable demonstration home that embraces low emissions materials, products and features for opening in CY24/25.

Each year we look for opportunities to reduce our emissions from our operations, which is within the boundary of this certification. By reviewing our annual carbon inventory, we can see where the greatest impact may be achieved. These actions are then often embedded in our internal Climate Risk Management Plan, which also responds to the Task Force on Climate-related Financial Disclosures (TCFD).

Emissions reduction actions

Landcom's carbon account differs from other similar sized organisations. This is because:

- Landcom sources electricity from certified GreenPower[®]; and
- Landcom staff fly less than what is typical for an organisation of this size.

As a result the impact of emission reduction measures may not be very evident. For example, if Landcom improves the efficiency of its offices and other tenancies, it will reduce energy consumption, but not the carbon footprint as Landcom already procures 100% certified GreenPower[®].

Nonetheless, Landcom has pursued the following emissions reduction activities:

- Landcom continues to maintain flexible work arrangements for its employees, combining scheduled days in the office with remote work from home. This approach has proven successful in reducing employee-generated emissions when compared to business as usual and our baseline year;
- Capital and operational expenditures represent the largest emissions source for Landcom. Reducing emissions via collaboration with our supply chain is therefore essential. In CY23, Landcom updated its supplier forms to better capture carbon neutral or net zero aligned organisations and updated its requirements for sustainability-related returnable schedules within our contracts for tendering to further embed decarbonisation efforts;
- Landcom utilised low carbon concrete, recycled asphalt, blended diesel and solar powered site sheds at a construction project in CY23. These learnings are being applied now across our portfolio;
- Landcom partnered with Sustainability Advantage to participate in a Net Zero Accelerator program which supported the early development of a Net Zero Transition Plan. This Plan is anticipated to be approved and published in CY24; and
- In CY23 we acquired a new hybrid petrol/electric fleet vehicle.

Finally, the use of carbon offsets will be required until the global economy is closer to full decarbonisation. In CY23 Landcom published our approach for the procurement of offsets through a Carbon Offsets Statement, which includes a suite of principles to guide the business. Our preference remains for NSW or Australian based programs, that are nature-based with shared community value, wherever possible.

We will continue to refine our emissions reduction activities year on year to reduce our remaining material organisational emissions covered by the Climate Active certification.

5. EMISSIONS SUMMARY

Emissions over time

CY23 saw an increase in staff attendance at our tenancies within our flexible working arrangements, now being 3 days in the office and 2 days working from home. This results in lower overall emissions for Landcom, compared to our baseline, but slightly higher than during the COVID pandemic.

In CY23 delays in a number of community applications were resolved, leading to increased activity, while Landcom's role within the Government was increased, facilitating the purchase of a number of new sites, increasing professional service expenditure. As Landcom has a new role to expand into the regions and grow our pipeline of housing, we anticipate an increase in emissions for a few years before leveling off and ultimately decreasing.

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/ Year 1:	CY2019	2,414	N/A
Year 2:	CY20	1,200	N/A
Year 3:	CY21	629	N/A
Year 4:	CY22	506	N/A
Year 5:	CY23	802	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Computer and electrical components, hardware and accessories	70.00	89.54	Internal digital IT management tool was built out in CY23 with additional customisation, modules and time spent to develop increased the requirements for this emission source. Additional IT equipment was also procured as headcount increased and refurbishment of our Parramatta tenancy occurred.
Business services	86.42	194.00	As Landcom's remit for development and role within government increased, our spend relative to consultants and site acquisitions due diligence also increased.
Real estate agent services	169.36	256.08	Development approvals with multiple communities increased the land and maintenance obligations as well as site management costs, which were restricted or delayed during COVID.
Medium Car: unknown fuel	71.94	113.43	This includes Landcom's motor vehicle allowance (c/km) (for employees that use their own car for business travel included this year) for the first time, resulting in an increase relative to prior reporting period.

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Energetics PTY LTD	Consulting services
Eclipse Tower (60 Station Street, Parramatta, NSW)	Tenancy in building

Emissions summary

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

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	2.98	2.98
Electricity	0.00	0.00	0.00	0.00
Carbon Neutral products/services	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	89.54	89.54
Professional services	0.00	0.00	496.17	496.17
Stationary energy (gaseous fuels)	0.002	0.00	0.001	0.003
Transport (air)	0.00	0.00	39.04	39.04
Transport (land and sea)	1.26	0.00	127.49	128.75
Waste	0.00	0.00	4.04	4.04
Water	0.00	0.00	1.31	1.31
Working from home	0.00	0.00	28.09	28.09
Office equipment and supplies	0.00	0.00	11.42	11.42
Total emissions (tCO₂-e)	1.26	0.00	800.07	801.33

Uplift factors

N/A

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	802	100%

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (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 (%)
Darling River Eco Corridor 16 (ERF101698)	KACCU	ANREU	28 May 2021	3,810,578,308 – 3,810,580,972	2020-21	-	2,665	2,249	0	416	52%
Darling River Eco Corridor 16 (ERF101698)	KACCU	ANREU	2 Apr 2023	8,354,211,234 – 8,354,212,233	2023	-	1,000	0	0	1000	48%
Total eligible offsets retired and used for this report										1416	
Total eligible offsets retired this report and banked for use in future reports									0		

Note: While our total emissions account was 802 tCO₂-e, Landcom has elected to retire and use all eligible offsets in this report, rather than banking for use in future reports.

Co-benefits

Our approach to offsets is to maximise the value to environment, social and economic outcomes, with a particular focus on nature-based programs that support biodiversity within New South Wales.

For CY23, we continue to use Australian Carbon Credit Units previously procured and retired from the Darling River Eco Corridor near Lowan, NSW. This project is located in NSW and is nature-based, which aligns with our priorities when procuring offsets.

The Darling River Eco Corridor is a human-induced regeneration project carried out on a degraded sheep farm which was showing serious signs of overgrazing, feral animal impact and soil erosion due to the overgrazing and loss of the land's original Bimble Box, Cypress Pine, Yarran and Turpentine trees. The establishment of permanent native forests through assisted regeneration sees these species act as carbon dioxide (CO₂) sinks.

The Eco Corridor also addresses a number of United Nation Sustainable Development Goals, including:



To date the project has implemented:

- Rotational grazing to allow the land to regenerate;
- Upgraded internal fences to prevent overgrazing and provide protection from feral animals;
- Installed goat traps around water points to assist with the removal of rangeland goats; and
- Managed feral grazing animals through efficient harvesting.

This has resulted in the following outcomes to date:

- Regenerated over 4,000 ha of native vegetation, including Bimble Box, Cypress Pine, Yarran and Turpentine;
- Delivered approximately 97,888 ACCU's to date;
- Protected a range of endemic plant and insect species;
- Increased habitats for echidnas, bats and woodland birds; and
- Provided a new income stream for the landowners.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

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.

For this certification, electricity emissions have been set by using the **market-based approach**

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO 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	128,442	0	10%
Climate Active precinct/building (voluntary renewables)	953,000	0	73%
Precinct/Building (LRET)	218,090	0	17%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	24,353	0	2%
Residual Electricity	-24,353	-22,161	0%
Total renewable electricity (grid + non grid)	1,323,884	0	102%
Total grid electricity	1,299,532	0	102%
Total electricity (grid + non grid)	1,299,532	0	102%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-24,353	-22,161	
Scope 2	-21,676	-19,726	
Scope 3 (includes T&D emissions from consumption under operational control)	-2,676	-2,435	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	101.87%
Mandatory	18.66%
Voluntary	83.22%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	-19.73
Residual scope 3 emissions (t CO₂-e)	-2.44
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Total emissions liability (t CO₂-e)	0.00

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

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	1,299,532	1,299,532	883,682	64,977	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	1,299,532	1,299,532	883,682	64,977	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	1,299,532					

Residual scope 2 emissions (t CO₂-e)	883.68
Residual scope 3 emissions (t CO₂-e)	64.98
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	87.34
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	6.42
Total emissions liability	93.76

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
Eclipse Tower (Level 14, 60 Station Street, Parramatta, NSW)	1,171,090	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.</i>		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. 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	Justification reason
-	-

Data management plan for non-quantified sources

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

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation'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.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Operational and capital expenditure	N	N	N	N	N	<p>We have undertaken a detailed relevance test on each line item from our financial statements (covering both operational and capital expenditure) and relevant items have been included in our carbon account. For confidentiality reasons, the line-by-line breakdown was audited for Climate Active certification purposes but is not included in this PDS. The following justifications have been noted for each of the relevance test criteria:</p> <p>Size: The emissions source is likely to be immaterial compared to the total emissions of all other sources.</p> <p>Influence: We have limited potential to influence the emissions from this source, including by shifting to a different lower-emissions suppliers for our business.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. Emissions from capex related to projects are outside the scope of this certification.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary.</p>



An Australian Government Initiative

