



PUBLIC DISCLOSURE STATEMENT

AUSTRALIAN MUTUAL BANK

ORGANISATION CERTIFICATION
FY2020-21

Australian Government
Climate Active
Public Disclosure Statement

AUSTRALIAN MUTUAL BANK



An Australian Government Initiative



NAME OF CERTIFIED ENTITY: Australian Mutual Bank

REPORTING PERIOD: 1 July 2020 – 30 June 2021

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 24 December 2021

Name of Signatory Mark Worthington

Position of Signatory Chief Executive Officer



Australian Government
Department of Industry, Science,
Energy and Resources

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Version number February 2021



1. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the financial year from 1 July 2020 to 30 June 2021 and covers the Australian business operations of Australian Mutual Bank, ABN: 93 087 650 726.

Sydney Mutual Bank and Endeavour Mutual Bank are divisions of Australian Mutual Bank and are part of this certification.

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
- 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 an Approved Deposit-taking Institution regulated by the Australian Prudential Regulatory Authority (APRA) under the Banking Act and has been providing quality banking, loan and investment services to the community since 1953. As at June 2021 Australian Mutual Bank has 69,053 members and \$1,726 million in assets.

The organisation was formed as a result of a 2019 merger between Sydney Credit Union and Endeavour Mutual Bank. Australian Mutual Bank is also a mutual, that is, an autonomous association of persons united voluntarily to meet their common economic needs and aspirations through a jointly owned and democratically-controlled enterprise.

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.

Unlike a major bank, Australian Mutual Bank is not a publicly listed company and as such does not have a primary financial aim of providing dividends to shareholders. This differentiating factor is another benefit of belonging to a mutual and clearly highlights the objective of increasing the value offered to members and their local communities.

The Bank's governance and risk framework ensures that the organisation is controlled and managed in a sound and responsible manner by a competent board of directors. The directors are elected by the membership at the Annual General Meeting and directors are only eligible for election if they are deemed Fit & Proper ("Fit" meaning that directors have the requisite skills and experience, and "Proper" meaning that they are persons of honesty and integrity).

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

2. EMISSION BOUNDARY

Diagram of the certification boundary



Non-quantified sources

- Refrigerants are non-quantified due to being immaterial.

Data management plan

N/A

Excluded sources (outside of certification boundary)

N/A

Australian Mutual Bank is committed to continue its decarbonisation journey and assess performance on an annual basis to ensure progress towards contributing to a low carbon economy.

3. EMISSIONS SUMMARY

Emissions reduction strategy

Australian Mutual Bank is committed to taking effective action against climate change, to use resources wisely and reduce our carbon footprint so that we contribute to a healthier environment. We hold ourselves accountable and recognise climate change as an emerging risk and priority material issue.

Our emissions reduction strategy includes:

- Reduced paper usage in the offices through improved use of online filing and file sharing
- Sourcing all printing paper in our offices from FSC/PEFC sources
- Issuing eco-friendly debit and credit cards made of 82% recycled plastic from November 2021
- Transition to renewable energy - negotiating with our electricity suppliers to switch to Green Power contracts
- Pursuing fleet efficiency with transition to hybrid and electric cars
- Ongoing education to assist our employees to understand and manage their own carbon footprint
- Partnering with our suppliers to enable reduction in upstream and downstream GHG emissions
- Using electronic marketing and communication channels where possible in order to reduce paper usage and mailing services
- Engaging with members to switch to electronic bank statements
- Minimising the amount of waste generated by our operations as well as reusing and recycling as much waste as possible
- 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 from the desk and meeting rooms and sharing screens to avoid business travel emissions

Australian Mutual Bank will develop a more detailed emissions reduction strategy with time-bound targets over the next two years.

Emissions summary (inventory)

Table 2

Emission source category	tonnes CO ₂ -e
Accommodation and facilities	1.953
Cleaning and Chemicals	28.306
Construction Materials and Services	3.939
Electricity	744.174
Food	0.091
Horticulture and Agriculture	1.190
ICT services and equipment	240.169
Land and Sea Transport	0.055
Land and Sea Transport (fuel)	55.769
Land and Sea Transport (km)	85.320
Machinery and vehicles	0.256
Office equipment & supplies	67.963
Postage, courier and freight	94.502
Products	13.909
Professional Services	38.198
Stationary Energy	0.348
Waste	94.464
Water	0.165
Working from home	31.540
<i>Total Net Emissions</i>	1,502.313

Uplift factors

Table 3

Reason for uplift factor	tonnes CO ₂ -e
N/A	N/A
<i>Total footprint to offset (uplift factors + net emissions)</i>	1,502.313

Carbon neutral products

Australian Mutual Bank use Winc and COS Carbon Neutral Paper in A4.

This assessment and Climate Active submission was prepared with the assistance of [Pangolin Associates](#) and these services are also carbon neutral.

Electricity summary

Electricity was calculated using a location approach.

Market-based approach summary

Table 4

Market-based approach	Activity Data (kWh)	Emissions (kgCO ₂ -e)	Renewable %
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	0	0	0%
Residual Electricity	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	156,483	0	19%
Total grid electricity	826,860	719,368	19%
Total Electricity Consumed (grid + non grid)	826,860	719,368	19%
Electricity renewables	156,483	0	
Residual Electricity	670,377	719,368	
Exported on-site generated electricity	0	0	
Emission Footprint (kgCO ₂ -e)		719,368	

Emission Footprint (tCO₂-e)	18.93%
LRET renewables	18.93%
Voluntary Renewable Electricity	0.00%
Total renewables	0.00%
Residual Electricity Emission Footprint (TCO₂e)	719

Location-based approach summary
Table 5

Location-based approach	Activity Data (kWh)	Emissions (kgCO ₂ e)
ACT	0	0
NSW	826,860	744,174
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
Grid electricity (scope 2 and 3)	826,860	744,174
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	826,860	744,174

Emission Footprint (tCO₂-e)	744
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4. CARBON OFFSETS

Offsets strategy

Table 6

Offset purchasing strategy:

In arrears

1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	1503
3. Net offset balance for this reporting period	1503
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	1503

Co-benefits

Orient Regeneration Project

The Kullilli people, Climate Friendly and Usher Pastoral have created a partnership to collaborate on a native forest regeneration carbon farming project across Orient Station.

The project reduces the impact of agricultural practices on regenerating trees. It brings with it investment in new infrastructure and adoption of practices like adaptive grazing. As the Traditional Owner partners, the project directly benefits the Kullilli people. Australia's Traditional Custodians know the importance of caring for land and country. For thousands of years, Aboriginal and Torres Strait Islander peoples have managed land and waters sustainably.

Carbon farming partnerships provide a pathway for Traditional Custodians to be part of the solution to climate damage. It helps them to build a sustainable and empowered future, providing enduring economic benefits for their communities. The Orient carbon farming project has helped the Kullilli people regain access and connection to their traditional country. They have opportunities for a return to cultural management practices, like harvesting of bush tucker such as quandong, bush lime, bush tomato, and bush orange located across the property. An area of the project will be set aside for the Kullilli people to establish and maintain a bush tucker garden.

NIHT Topaiyo REDD + Project:

Australian Mutual Bank invests in NIHT Topaiyo REDD + Project, happening 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.

Rimba Raya Biodiversity Reserve Project

Australian Mutual Bank invests in Rimba Raya Biodiversity Reserve Project. The Rimba Raya Biodiversity Reserve Project, an initiative by InfiniteEARTH, aims to reduce Indonesia's emissions by preserving tropical peat swamp forest. This area, rich in biodiversity including the endangered Bornean orangutan, was slated by the Provincial government to be converted into four palm oil estates. InfiniteEARTH vision is to develop a project that harnesses the global carbon market in order to successfully compete with commercial agricultural interests in order to provide social and environmental benefits that would not otherwise be attainable.

Offsets summary

Proof of cancellation of offset units

Table 7

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	Eligible Quantity (tCO ₂ -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Rimba Raya Biodiversity Reserve Project	VCUs	Verra	21 Oct 2021	5816-261750106-261750420-VCU-016-MER-ID-14-674-01072013-31122013-1	2013	315	0	0	315	21%
Rimba Raya Biodiversity Reserve Project	VCUs	Verra	21 Oct 2021	5784-259473768-259473854-VCU-016-MER-ID-14-674-01072013-31122013-1	2013	87	0	0	87	6%

NIHT Topaiyo REDD +	VCUs	Verra	21 Oct 2021	9629-113182986-113183386-VCS-VCU-466-VER-PG-14-2293-01062017-31122019-0	2019	401	0	0	401	27%
Orient Regeneration Project	ACCUs	ANREU	18 Oct 2021	8,324,498,754 - 8,324,499,453 (ERF119549)		700	0	0	700	47%
Total offsets retired this report and used in this report										1503
Total offsets retired this report and banked for future reports										0
Additional offsets cancelled for purposes other than Climate Active Carbon Neutral certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO ₂ -e)	Purpose of cancellation			
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A			

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Australian Carbon Credit Units (ACCUs)	700	47%
Verified Carbon Units (VCUs)	803	53%

5. USE OF TRADE MARK

Table 8

Description where trademark used	Logo type
Website, newsletters, sustainability report	[Certified organisation]

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>

N/A

APPENDIX 2

Non-quantified emissions for organisations

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



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