

Australian Government

Carbon Neutral Program

Public Disclosure Summary



An Australian Government Initiative

THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

NAME OF CERTIFIED ENTITY: Cbus Property

REPORTING PERIOD: 1 July 2018 to 30 June 2019

Declaration

To the best of my knowledge, the information provided in this Public Disclosure Summary is true and correct and meets the requirements of the National Carbon Offset Standard Carbon Neutral Program.

Signature	Date
Name of Signatory	
Position of Signatory	
Carbon neutral certification category	Organisation
Date of most recent external verification/audit	7 February 2019 (This relates to the FY17 base year)
Auditor	NDEVR Environmental
Auditor assurance statement link	



Australian Government
Department of the Environment and Energy

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1. Carbon neutral information

1A. Introduction

About Cbus Property

Cbus Property is the property investment and development arm of CBUS, the national superannuation fund for the building, construction and allied industries. Cbus Property understands that sustainability has become a “core value” and drives innovative sustainability outcomes across all buildings.

Cbus Property is committed to reducing our carbon footprint across our organisation and assets. In December 2018, Cbus Property committed to achieving a Net Zero portfolio by 2030.

Carbon neutrality

Cbus Property has taken a broad approach to its carbon neutral commitment. 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 investments, as these are outside of our operational control.

Cbus Property’s inventory has been prepared based on the “National Carbon Offset Standard” and the “Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard” ¹.

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

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur hexafluoride (SF₆)

Where available, emission factors have been taken from the National Greenhouse Accounts (NGA) Factors, August 2019. 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
- Sydney Suite 5/Level 5, 5 Martin Place
- Brisbane* Level 1, 307 Queen St
- Brisbane* Level 22, 345 Queen St

** Our Brisbane office moved from 307 Queen Street to 345 Queen Street during the FY19 reporting period.*

¹ Published by: World Resources Institute and World Business Council for Sustainable Development, March 2004

1B. Emission sources within certification boundary**Quantified sources**

The following emission sources have been included in our carbon account:

Table 1. Emission Sources		
OFFICE UTILITIES	Natural gas consumption (GJ)	Scope 1
	Electricity (kWh)	Scope 2
	Base building (rating)	Scope 3
	Water (kL)	Scope 3
	Waste to landfill (t)	Scope 3
	Waste to recycling (t)	Scope 3
BUSINESS TRAVEL	Company vehicles (km)	Scope 1
	Company vehicles (km)	Scope 3
	Flights (#)	Scope 3
	Accommodation (hotel nights)	Scope 3
	Other business travel (\$ spend)	Scope 3
COMMUTING	Employee commuting (pkm)	Scope 3
PURCHASES	Purchased goods and services (\$ spend)	Scope 3
ENERGY RELATED SCOPE 3 EMISSIONS	Natural gas consumption (GJ)	Scope 3
	Electricity (kWh)	Scope 3

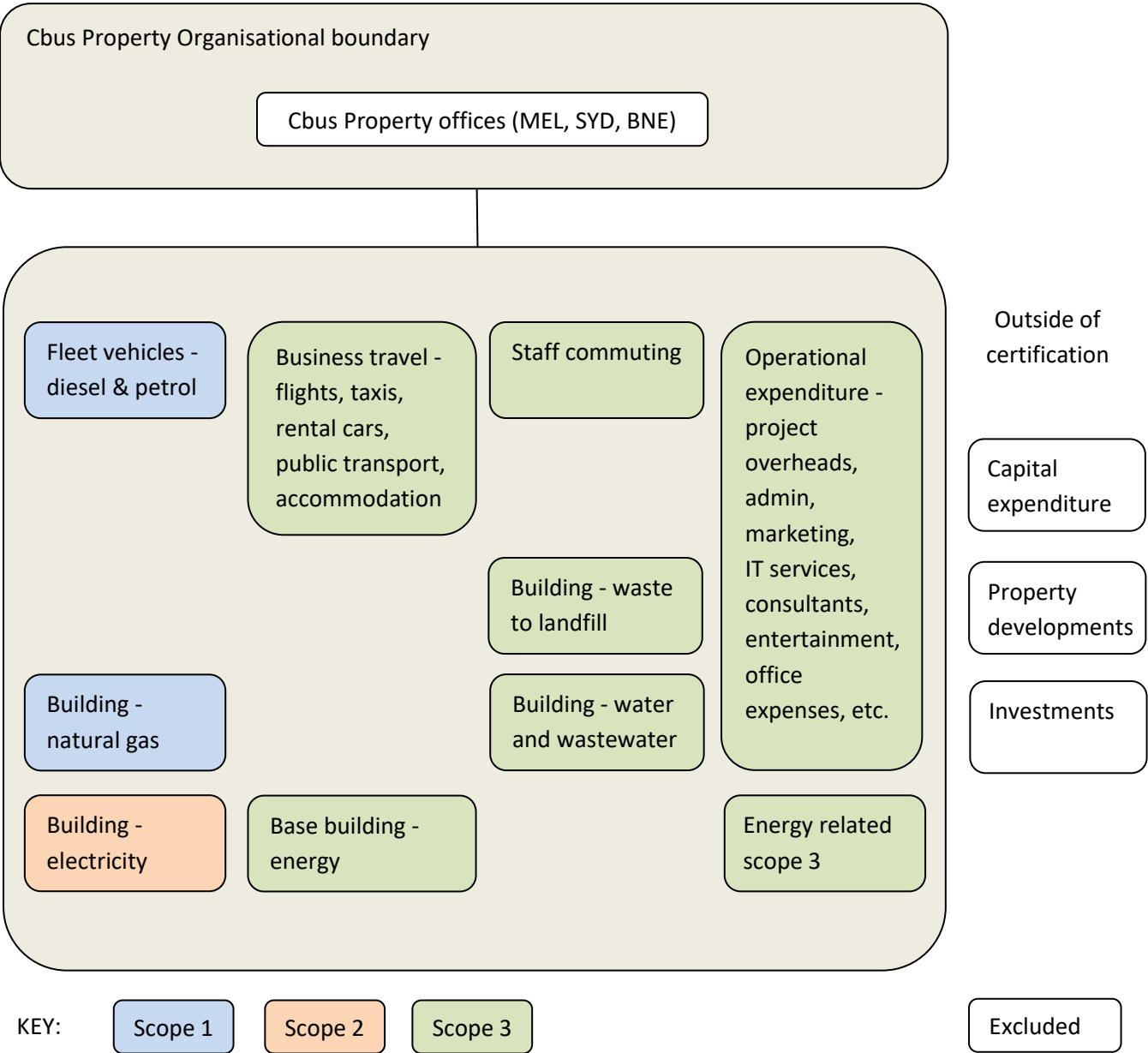
Excluded sources

The following emission sources have been excluded in line with the provisions of the National Carbon Offset Standard for Organisations. The exclusions 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 are considered not specifically relevant to Cbus Property.
- 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.
- Investments. Emissions associated with investments are outside of our organisational boundary.

1C. 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.



2. Emissions reduction measures

2A. Emissions over time

This section compares emissions over time between the base year and current year. As this report covers the base year only, emissions have not been tracked over time yet.

2B. Emissions reduction strategy

The Cbus Property carbon account for the offices is dominated by the consumption of electricity, corporate travel related activities and the purchase of goods and services. Our strategy reflects our Head Office at 550 Bourke Street in Melbourne, which currently attracts a 5 Star NABERS Rating. In 2020 the Head Office will move to Collins Arch which is Targeting a 5.5 Star NABERS Energy Rating.

The Cbus Property emissions reduction strategy consists of 4 parts:

- Commit to only tenant buildings with Net Zero emissions by 2030
- Paper use reduction – move to a paperless office environment that will include flexi desking.
- Travel and Commuting reduction
 - Reducing commuter travel by allowing for greater flexibility to work from home
 - Improved technology and a preference for phone and video-conferencing over interstate travel where possible
- Alignment with providers who offer carbon reduction products and services.

2C. Emissions reduction actions

Cbus Property has not tracked which activities have taken place during the FY19 reporting period to reduce its emissions.

Cbus Property intends to track its emission reduction actions in line with the strategy described in the previous section.

3. Emissions summary

The following table provides a summary of Cbus Property's greenhouse gas emissions for all emission sources included in the certification boundary.

Table 2. Emissions Summary		
Scope	Emission source	t CO ₂ -e
1	Natural gas consumption (GJ)	0.0
2	Electricity (kWh)	51.2
3	Base building (rating)	58.3
3	Water (kL)	1.0
3	Waste to landfill (t)	12.9
3	Waste to recycling (t)	0.0
3	Company vehicles (km)	0.0
3	Company vehicles (km)	0.0
3	Flights (#)	50.0
3	Accommodation (hotel nights)	7.2
3	Other business travel (\$ spend)	53.6
3	Employee commuting (pkm)	41.1
3	Purchased goods and services (\$ spend)	530.6
3	Natural gas consumption (GJ)	0.0
3	Electricity (kWh)	5.3
Total Gross Emissions		811
GreenPower or retired LGCs		0.0
Total Net Emissions		811

4. Carbon offsets

4A. Offsets summary

Cbus is carbon neutral from FY19 onwards. The following offset retirements have taken place in relation to the current reporting period.

Table 3. Offsets Summary			
Offset type and registry	Year retired	Quantity	Serial numbers
Nongyai Wastewater Treatment, Thailand (P.S.C Starch Wastewater Treatment and Biogas Utilization Project) (Verified Carbon Standard, VCS)	2019	800	7036-365768303-365769102-VCU-005-APX-TH-13-417-01012018-31122018-0
Yingxin Waste Heat Energy, China (Gold Standard, Voluntary Emission Reductions, VER)	2019	200	GS1-1-CN-GS750-15-2013-3612-37398-37597
Total offset units retired			1,000
Total offset units retired for FY19			811 Nongyai: 800 units Yingxin: 11 units (GS1-1-CN-GS750-15-2013-3612-37398-37408)
Net emissions after offsetting			0
Total offsets banked for use future years			Yingxin: 189 units (GS1-1-CN-GS750-15-2013-3612-37409-37597)

4B. Offsets purchasing and retirement strategy

Cbus Property is carbon neutral from FY19 onwards. We will purchase and retire offsets upfront for each reporting period going forward. At the end of annual reporting periods, we will consolidate our records and true-up any differences between the actual emissions and amount of offsets purchased.

4C. Offset projects (Co-benefits)

In FY19, 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 Annya 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.

5. Use of trade mark

Cbus Property is carbon neutral from FY19 onwards. The trade mark has not been used at present.