



PUBLIC DISCLOSURE STATEMENT

DUO PROJECTS PTY LTD

**ORGANISATION CERTIFICATION
FY2022–23**

Australian Government

Climate Active Public Disclosure Statement

DuoProjects™



NAME OF CERTIFIED ENTITY	Duo Projects Pty Ltd trading as Duo Projects			
REPORTING PERIOD	Financial year 1 July 2022 – 30 June 2023 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> 			
	Anthony McLaughlin Director	Huy Chau Director	Marcus Abbott Director	Rob Bergers Director
	30 October 2023	30 October 2023	30 October 2023	30 October 2023



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

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Version August 2023.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	131.40 tCO ₂ -e
OFFSETS USED	23% Biodiverse Reforestation Carbon Offsets <i>Yarra Yarra</i> Biodiversity Corridor stapled to 23%VCUs and 77% VERs
RENEWABLE ELECTRICITY	Not applicable
CARBON ACCOUNT	Prepared by: Heidi Fog, Carbon Neutral Pty Ltd

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2. CARBON NEUTRAL INFORMATION

Description of certification

The Climate Active Carbon Neutral certification covers the Australian business operations of Duo Projects Pty Ltd, trading as Duo Projects, ABN 32 116 660 596. The operational boundary of the carbon account has been defined based on the operational control approach.

This Public Disclosure Statement represents the reporting period 1 July 2022 to 30 June 2023 (FY2022-23) and this is our second year as a Climate Active carbon neutral certified organisation.

The carbon account has been prepared in accordance with the Climate Active Carbon Neutral Standard for Organisations. This entails using recognised emission factors and methods for carbon accounting published in Australia, such as the National Greenhouse Accounts (NGA) Factors, and the work of the international corporate accounting and reporting standard The Greenhouse Gas Protocol.

The greenhouse gasses included in the carbon account are the seven gasses reported under the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These gasses are expressed in carbon dioxide equivalents (CO₂-e), providing the ability to present greenhouse gas emissions as one unit.

Organisation description

Duo Projects (ABN 32 116 660 596) is an independent property consultancy specialising in project and development management, from concept to completion. Our key strength lies in early integration to identify the strategic direction, unlock potential opportunities, mitigate commercial and project risks and solve problems. We orchestrate people and performance to deliver the project objectives seamlessly.

With offices in Melbourne and Geelong, our team services Australia-wide. Duo Projects is active across commercial, retail, sports and leisure, mixed-use, education, health and aged care, and hotels & hospitality. Our dedicated team is our strength, and our diverse portfolio is a testament to our work.

3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation 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 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

Accommodation
Cleaning
Electricity
Stationary energy
Refrigerants
Carbon neutral products and services
Food
IT hardware and software
IT technical services
Telecommunications
Office equipment and repairs
Printing and stationery
Office paper
Mailing services
Entertainment
Subscriptions and periodicals
Marketing
Business services
Accounting services
Advertising services
Insurance
Legal services
Recruitment
Parking and tolls
Air travel
Business related travel (incl. Taxi/Ride share)
Staff commute to and from work
Staff working from home
Waste and water

Non-quantified

All emission sources quantified

Outside emission boundary

Excluded

No exclusions

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Duo Projects is committed to reduce our FY22 base year carbon footprint by at least 30%, evident when our Climate Active FY2029 carbon account is produced and submitted to Climate Active by 31 October 2029.

Our FY23 inventory shows a reduction on FY22 by 16.79%.

Actions we have commenced implementing into our Business as Usual and to be fully implemented prior 31/12/2023:

- Our top priority is to move 100% of our purchased electricity used in our tenancy to a 100% renewable electricity product effective as at 1 January 2024. This would have the ability to save an annual 16.48 t CO₂-e or 13% of our total carbon emissions based on our FY23 year.

We pledge to action by July 2024 (other specific actions to come in our FY24 PDS):

- As part of our relationship with our landlord, our staff are to focus on reducing our volume to landfill by encouraging all colleagues to divert, if these cannot be avoided all together, resources from landfill to recycling. Our target is zero clean paper and cardboard, zero food and zero e-waste going to landfill from 1 January 2024.
- We will uphold our status as a Climate Active carbon neutral certified organisation.
- Our Management Team and Board of Directors will visualise and build commitment, engagement and action amongst all colleagues, clients and supply chain to ensure all understand what is expected of them and the direction we are taking.

We pledge to action by July 2026:

- Uphold the absolute emissions savings we have been able to achieve across FY22 – FY26.
- Avoiding electricity usage after hours.
- Avoiding resource disposal being sent to landfill.
- Encourage staff to take up 100% renewables as their home electricity product as well as reduce electricity usage and resource disposal where they can.
- Start looking at how we reduce emissions by 10-20% across our scope 3 emissions between 2026 and 2030.

Emissions reduction actions

Actions we have already implemented into our Business as Usual:

- An Environmental Policy has been in place and we have had a certified Environmental Management System (ISO14001) since 30 November 2022. These are being introduced to new team members and part of our annual training.
- Our Climate Conscious Procurement Policy includes items such as:
 - A companywide requirement to site a potential supplier's Sustainability Policy prior to contract negotiation.
 - Providers with Climate Active certified carbon neutral product(s) or service(s) will be allocated a weighted preference.
 - Locations for future offices not connected to natural gas will be prioritised.
 - Only purchasing whitegoods with the highest possible energy rating and never to invest in glass fridges or vending machines due to their energy inefficiencies.
 - Procure Climate Active carbon neutral certified Australian office paper made from 100% recycled paper pulp.
 - When using car hire that we consider electrical vehicles will be prioritised.
 - Minimise the requirement for air travel. All air travel under 400km is completely avoided as a company policy. Where possible purchase flights as carbon neutral at the time of booking.

5.EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/year 1:	2021-22	150.40	157.92
Year 2:	2022-23	125.14	131.40

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Electricity	35.36	16.48	At the end of FY2021-22 Duo Projects moved into our current location which consumes 100% renewable electricity for the base building. Hence the drop in our operational associated FY2022-23 emissions.
Food and Catering	6.23	17.92	For FY2022-23, we have increased a number of catered activities with our team members and clients, these include: training sessions for team members, lessons learned with clients, executive roundtables with our clients and team members and to celebrate our team's success with significant milestones achieved.

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

Certified brand name	Product/Service/Building/Precinct used
Opal Australian Paper (Reflex)	25kg office paper
GPT Group	550 Bourke St, Melbourne 3000. Base building (Electricity 100% renewables, carbon neutral refrigerants, gas, fuel, landfill and water)

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location-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 (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	0.04	0.04
Cleaning and Chemicals	0.00	0.00	0.76	0.76
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	15.22	1.25	16.48
Food	0.00	0.00	17.92	17.92
ICT services and equipment	0.00	0.00	33.64	33.64
Office equipment & supplies	0.00	0.00	2.31	2.31
Postage, courier and freight	0.00	0.00	0.10	0.10
Products	0.00	0.00	0.35	0.35
Professional Services	0.00	0.00	29.12	29.12
Refrigerants	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	2.28	2.28
Transport (Land and Sea)	0.00	0.00	20.08	20.08
Landfill	0.00	0.00	0.00	0.00
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	2.06	2.06
Total emissions	0.00	15.22	109.91	125.14

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot 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
Additional 5% of the total carbon footprint added in line with the Climate Active Standard for a small organisation's boundary	6.26
Total of all uplift factors	6.26
Total emissions footprint to offset <i>(total emissions from summary table + total of all uplift factors)</i>	131.40

6. CARBON OFFSETS

Offsets retirement approach








This certification has taken an in-arrears offsetting approach. The total emission to offset is 131.40 t CO₂-e. The total number of eligible offsets used in this report is 132. Of the total eligible offsets used, 0 were previously banked and 156 were newly purchased and retired. 24 are remaining and have been banked for future use.



Co-benefits

Yarra Yarra Biodiversity Corridor. Biodiverse Reforestation Carbon Offsets.

The *Yarra Yarra Biodiversity Corridor* is a native reforestation project located in Southwest Australia. The table indicates the co-benefits of this project and how this project contributes to the United Nations SDGs.

As land use and forestry activities are recognised as requiring high levels of upfront finance to source land, to plant and to manage, we have supplemented local biodiverse reforestation carbon offsets from the *Yarra Yarra Biodiversity Corridor* with Climate Active eligible offset units.

Co-benefits category	Core co-benefit	Co-benefit description/nature of potential co-benefit	UN Sustainable Development Goals	
Environment	Biodiversity / ecosystem services	The Yarra Yarra project reconnects and restores fragmented and declining (remnant) woodland and shrubland which provides habitat for threatened flora and fauna.	Goal 15: Life on land	
	Water Quality	Water quality is assumed to improve due to reduced surface runoff and reduction in sediment and nutrient loads in water catchments. Groundwater levels and salt concentrations are also expected to reduce over time.	Goal 6: Clean Water and Sanitation	
	Soil Quality	Soil quality of the Yarra Yarra project area is expected to improve over time with soil organic matter increasing and salt concentrations declining.	Goal 15: Life on land	
Economic	Local Employment and Skills	The establishment of plantations and conservation areas creates employment opportunities and skills development during the preparation, planting, management of the Yarra Yarra project.	Goal 3: Good Health and Well-being	
			Goal 4: Quality Education	
			Goal 8: Decent Work and Economic Growth	
			Goal 17: Partnerships for the goals	

Social	Indigenous cultural heritage	The Yarra Yarra project recognises and continues to protect significant cultural heritage sites that are located in the project area. This is assumed to strengthen cultural heritage and support spiritual re-connection to country which potentially has positive impacts on mental health and wellbeing of indigenous communities.	Goal 3: Good Health and Well-being Goal 17: Partnerships for the goals	 
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(Stapled Unit) - VCUs - Solar Energy Project(s) by SB Energy Private Limited, India

The purpose of this project is to generate a clean form of electricity through renewable solar energy sources. The project activity involves a total capacity of 2,250MW. During the 10 years of the first crediting period,. The project is in support of the UN Sustainable Development Goal 13: Climate Action. The projects other co-benefits include social and economic well-being in the local region.

VERs - Fuatres Wind Power Plant project, Turkey

This wind farm project involves a total capacity of 3.3MW. The electricity feed the Turkish National Grid, displacing energy provided largely by fossil fuels and helping to reduce Turkey’s energy deficit. The project will displace greenhouse gas emissions of approximately 99,043 t CO₂-e per year The project is in support of the UN Sustainable Development Goals 6: clean water and sanitation, 7: Affordable and clean energy, 8: decent work and economic growth and 13: Climate Action.



Eligible offsets retirement summary

Offsets retired 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 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 (%)
Biodiverse Reforestation Carbon Offset Yarra Yarra Biodiversity Corridor Project, Australia ¹				12PWA368141B – 12PWA368170B		30					
Stapled to											
Solar Energy Project(s) by SB Energy Private Limited, India	VCU	Verra	26 October 2023	8423-15959913-15959942-VCS-VCU-997-VER-IN-1-1805-01012018-31122018-0	2018		30	0	0	30	23%
Fuatres Wind Power Plant project, Turkey	Gold Standard VER	Gold Standard Impact	26 October 2023	GS1-1-TR-GS2543-12-2018-20251-47046-47171	2018	-	126	0	24	102	77%
Total eligible offsets retired and used for this report										132	
Total eligible offsets retired this report and banked for use in future reports									24		
	Type of offset units		Eligible quantity (used for this reporting period)					Percentage of total			
	Verified Emissions Reductions (VERs)		102					77%			
	Verified Carbon Units (VCUs)		30					23%			

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

Not applicable.

APPENDIX A: ADDITIONAL INFORMATION



This is to certify that

Duo Projects

has permanently surrendered

156 tonnes

of

Biodiverse Reforestation Carbon Offsets - Yarra Yarra
Biodiversity Corridor, Australia and

Renewable Energy (wind power) credits - Turkey
for its FY2023 carbon account.

Thank you for taking action to combat climate change.



Encouraging positive social, environmental
and economic change with solutions that help
overcome the effects of the climate crisis.

Carbon Neutral Pty Ltd is regulated by the Australian
Securities and Investments Commission and holds
Australian Financial Services Licence Number 459004

Dr Phil Ireland | Chief Executive Officer

Issue Date: 26 October 2023 | **Emissions Period:** 1 July 2022 - 30 June 2023

Serial numbers (inclusive): 12PWA368141B - 12PWA368170B

Serial numbers (inclusive): GS1-1-TR-GS2543-12-2018-20251-47046-47346

Carbon Neutral retires an equal number of verified carbon credits from an international project for all
Biodiverse Reforestation Carbon Offsets to satisfy claims of carbon offsetting (and carbon neutrality where applicable).

Serial numbers (inclusive): 8423-15959913-15959942-VCS-VCU-997-VER-IN-1-1805-01012018-31122018-0

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 **location-based approach**.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kg CO2-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	0	0	0%
Climate Active precinct/building (voluntary renewables)	17,456	0	44%
Precinct/Building (LRET)	4,042	0	10%
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)	3,367	0	9%
Residual Electricity	14,544	13,890	0%
Total renewable electricity (grid + non grid)	24,865	0	63%
Total grid electricity	39,410	13,890	63%
Total electricity (grid + non grid)	39,410	13,890	63%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	14,544	13,890	
Scope 2	12,844	12,266	
Scope 3 (includes T&D emissions from consumption under operational control)	1,700	1,623	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	63.09%
Mandatory	18.80%
Voluntary	44.29%
Behind the meter	0.00%
Residual scope 2 emissions (t CO2-e)	12.27
Residual scope 3 emissions (t CO2-e)	1.62
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	12.27
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	1.62
Total emissions liability (t CO2-e)	13.89
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	

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)
VIC	39,410	39,410	33,498	2,759		
Grid electricity (scope 2 and 3)	39,410	39,410	33,498	2,759		
VIC	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	39,410					

Residual scope 2 emissions (t CO ₂ -e)	33.50
Residual scope 3 emissions (t CO ₂ -e)	2.76
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	15.22
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	1.25
Total emissions liability	16.48

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)
550 Bourke Street, Melbourne 3000 (GPT building)	21,498	0
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.		

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active certified electricity products (kWh)	Emissions (kg CO ₂ -e)
Not applicable	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product 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 electricity product under the market-based method is outlined as such in the market based summary table.		

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
Not applicable	

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 an 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
Not applicable						



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