




PUBLIC DISCLOSURE STATEMENT

AUSTRALIAN MUTUAL BANK

**ORGANISATION CERTIFICATION
FY2022–23**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Australian Mutual Bank
REPORTING PERIOD	Financial year 1 July 2022 – 30 June 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>Mark Worthington Chief Executive Officer 10 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	1,258 tCO ₂ -e
OFFSETS USED	48% ACCUs, 52% VCU
RENEWABLE ELECTRICITY	50.35%
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd.
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 2022 to 30 June 2023 and covers the Australian business operations of Australian Mutual Bank, ABN: 93 087 650 726.

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 2023 Australian Mutual Bank has 63,733 members and \$1.729 billion in assets. Australian Mutual Bank employs 139 people, 13 of whom work permanent part-time, and there are 130.1 full-time equivalent employees.

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 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.

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

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 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 and facilities

Cleaning and Chemicals

Climate Active carbon neutral products and services

Construction Materials and Services

Electricity

Horticulture and agriculture

ICT services and equipment

Machinery and vehicles

Postage, courier and freight

Products

Professional Services

Transport (Air)

Transport (Land and Sea)

Waste

Water

Working from home

Office equipment and supplies

Non-quantified

Refrigerant gases

Outside emission boundary

Excluded

Investment Portfolios

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:

- All of the controlled office and branch locations have been switched to 100% renewable energy.

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 FY2023 we achieved reductions of our emissions by:

- Purchasing accredited GreenPower energy for our head office, administrative office and controlled sites
- Actively working to facilitate the inclusion of suppliers that are carbon-neutral or have lower emissions where possible.
- The largest contributors to this year's carbon footprint is "ICT Services" with the migration to Microsoft Azure services. According to studies, Microsoft Azure cloud platform can be up to 98 percent more carbon efficient than on-premises solutions and we are advised that by 2025, Azure will shift to 100 percent supply of renewable energy.
- Another large contributors to this year's carbon footprint is "ICT Equipment". Most of the equipment was purchased from Lenovo, which has advised that has already offset the carbon footprint of the devices. However, it's important to note that this offsetting is not currently certified under Climate Active.
- An initiative encouraging members receiving paper statements to transition to online statements, providing an incentive of planting 100 trees through ReForest Now. ReForest Now is a non-profit organization dedicated to the restoration of Australian rainforest areas. The campaign has successfully led to 378 members making the switch to online statements.
- Minimising unnecessary corporate travel where possible and encouraging staff to decrease emissions from commuting by working from home. 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

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/ Year 1:	2020–21	1,502	1,502
Year 2:	2021-22	969	969
Year 3:	2022-23	1,258	1,258

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 (market-based method, scope 3)	362.254	250.311	Four branches were closed during the reporting period resulting in this reduction to scope 3 electricity

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting services
Opal Paper	Winc Carbon Neutral Paper
Qantas	Opt-in carbon neutral service

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 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	1.78	1.78
Cleaning and chemicals	0.00	0.00	13.71	13.71
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	0.01	0.01
Electricity	0.00	17.31	250.31	267.62
Horticulture and agriculture	0.00	0.00	-0.04	-0.04
ICT services and equipment	0.00	0.00	363.32	363.32
Machinery and vehicles	0.00	0.00	3.47	3.47
Postage, courier and freight	0.00	0.00	20.61	20.61
Products	0.00	0.00	1.32	1.32
Professional services	0.00	0.00	377.99	377.99
Transport (air)	0.00	0.00	3.27	3.27
Transport (land and sea)	8.63	0.00	76.11	84.74
Waste	0.00	0.00	11.97	11.97
Water	0.00	0.00	3.31	3.31
Working from home	0.00	0.00	34.86	34.86
Office equipment and supplies	0.00	0.00	69.22	69.22
Total	8.63	17.31	1231.21	1257.15

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken in-arrears offsetting approach. The total emission to offset is 1,258 t CO₂-e. The total number of eligible offsets used in this report is 1,258. Of the total eligible offsets used, 0 were previously banked and 1,286 were newly purchased and retired. 28 are remaining and have been banked for future use.

Co-benefits



This is to certify

Australian Mutual Bank

offset 686.00 tonnes of CO₂-e with Greenfleet.

Your support will help us restore native forests and ecosystems, which provide crucial habitat for endangered wildlife, help counter the devastating impact of the bushfires, and reduce the impacts of climate change.

Greenfleet will plant enough biodiverse native trees on your behalf to offset these emissions.

Thank you for helping us grow our forests and grow climate hope.

A handwritten signature in black ink that reads "Wayne".

Wayne Wescott | Greenfleet CEO

11/12/2023

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 (%)
Bundled Solar Project by SolarArise India VCS Project ID 1762 Stapled to Greenfleet	VCU	Verra	13 Dec 2023	10730-245042451-245042600-VCS-VCU-997-VER-IN-1-1762-26042018-31122018-0	2018	150	150	0	0	150	12%
Bundled Solar Project by SolarArise India VCS Project ID 1762 Stapled to Greenfleet	VCU	Verra	13 Dec 2023	10730-245047614-245048149-VCS-VCU-997-VER-IN-1-1762-26042018-31122018-0	2018	536	536	0	28	508	40%
Orient Regeneration Project (ERF119549)	KACCU	ANREU	18/10/2021	8,324,500,154 - 8,324,500,753	2016-17	0	600	0	0	600	48%
Total eligible offsets retired and used for this report										1,258	
Total eligible offsets retired this report and banked for use in future reports									28		
Type of offset units		Eligible quantity (used for this reporting period)				Percentage of total					
Australian Carbon Credit Units (ACCU)		600				48%					
Verified Carbon Units (VCUs)		659				52%					

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION



18 October 2021

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Climate Friendly Financial Solutions Pty Limited (account number AU-2980).

The details of the cancellation are as follows:

Date of transaction	18 October 2021
Transaction ID	AU20044
Type of units	KACCU
Total Number of units	600
Serial number range (ERF Project ID)	8,324,500,154 - 8,324,500,753 (ERF119549)
Associated ERF Project Name(s)	Orient Regeneration Project
Transaction comment	Retired on behalf of Australian Mutual Bank Ltd for FY2023 Climate Active emissions

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, <http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information>.

If you require additional information about the above transaction, please email registry-contact@cleanenergyregulator.gov.au

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D O'Toole', enclosed in a thin black rectangular border.

David O'Toole
ANREU Operations and International Engagement
NGER and Safeguard Branch
Scheme Operations Division
Clean Energy Regulator
registry-contact@cleanenergyregulator.gov.au
www.cleanenergyregulator.gov.au

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	178,112	0	32%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
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)	106,119	0	19%
Residual Electricity	280,233	267,623	0%
Total renewable electricity (grid + non grid)	284,232	0	50%
Total grid electricity	564,465	267,623	50%
Total electricity (grid + non grid)	564,465	267,623	50%
Percentage of residual electricity consumption under operational control	7%		
Residual electricity consumption under operational control	20,526	19,603	
Scope 2	18,127	17,311	
Scope 3 (includes T&D emissions from consumption under operational control)	2,399	2,291	
Residual electricity consumption not under operational control	259,707	248,020	
Scope 3	259,707	248,020	

Total renewables (grid and non-grid)	50.35%
Mandatory	18.80%
Voluntary	31.55%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	17.31
Residual scope 3 emissions (t CO₂-e)	250.31
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	17.31
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	250.31
Total emissions liability (t CO₂-e)	267.62

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	43%	(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	564,465	244,629	178,579	14,678	319,836	252,671
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)	564,465	244,629	178,579	14,678	319,836	252,671
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)	564,465					

Residual scope 2 emissions (t CO ₂ -e)	178.58
Residual scope 3 emissions (t CO ₂ -e)	267.35
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	178.58
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	267.35
Total emissions liability	445.93

Operations in Climate Active buildings and precincts

N/A

Climate Active carbon neutral electricity products

N/A

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
Refrigerant gases	Immaterial

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
Investment Portfolio	Y	N	N	N	N	<p>Influence: We do not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our business.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, do not consider this a relevant source of emissions for the operations of our business.</p> <p>Outsourcing: e.g., We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p> <p>The emissions associates with our investment portfolios are excluded from this submission, which certifies our operations only at this stage.</p>



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