



PUBLIC DISCLOSURE STATEMENT

**THE RENEWABLE ENERGY HUB PTY LTD
(CORE MARKETS)**

**ORGANISATION CERTIFICATION
FY2022–23**

Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	The Renewable Energy Hub Pty Ltd (trading as CORE Markets)
REPORTING PERIOD	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> <p><i>Felipe Avancine</i></p> <p>Name of signatory: Felipe Avancine Position of signatory: Business Development Manager Date: 25/09/2024</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	120 tCO ₂ -e
OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	13.54%
CARBON ACCOUNT	Prepared by: Pangolin Associates
THIRD PARTY VALIDATION	Type 1 Date: 26/02/2024 Organisation: Augmented Audit Co

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2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon neutral certification is for the business operations of THE RENEWABLE ENERGY HUB PTY LTD (trading as CORE Markets) ACN 626 342 863. Renewable Energy Hub Pty Ltd's ABN is 98 626 342 863.

Organisation description

THE RENEWABLE ENERGY HUB PTY LTD (trading as CORE Markets) ACN 626 342 863 exists to simplify and accelerate the fight against climate change, by providing climate software and services for corporate sustainability teams, project developers, and carbon & energy market participants.

CORE Markets head office is located in Melbourne, Victoria. Additionally, Sydney office is excluded as it is under the parent company and not considered apart of Core Markets boundary.

The organisation boundary approach taken is operational control.

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 and facilities
- Cleaning and chemicals
- Climate Active carbon neutral products and services
- Electricity
- Food
- ICT services and equipment
- Professional services
- Refrigerants
- Stationary energy (gaseous fuels)
- Transport (air)
- Transport (land and sea)
- Waste
- Water
- Working from home
- Office equipment and supplies

Non-quantified

N/A

Outside emission boundary

Excluded

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

The Renewable Energy Hub, (trading as CORE Markets) commits to reduce Scope 1 & 2 emissions to 0 by FY2026 and Scope 3 emissions by 50% by FY2030, per fulltime employee (FTE), compared to a FY2022-23 baseline.

It is important to note that:

- The emissions intensity in FY2022-23 was 5.0 tCO₂-e/FTE. Therefore, we commit to reduce Scope 3 emissions to 2.5 tCO₂-e/FTE by FY2030.
- CORE Markets has Scope 2 emissions of 6.3tCO₂-e as a result of controlled electricity usage but for which usage is through a carbon neutral provider. We will work to source green power as per our below strategy.
- Our goal will be reviewed annually and adjusted to build on our progress, if on track.

Our strategy to achieve the target is set out below.

Scope 1

- Climate Active currently encompass refrigerants and stationary energy (gaseous fuels) within our scope 1 emissions. However, as these are under the control of base building operations, they should be categorized as scope 3 emissions. Therefore, we have no actions to reduce our scope 1 emissions as they are zero.

Scope 2

- 100% renewable energy procurement
 - Green Power or LGCs to be sourced for all controlled electricity usage within building tenancies by FY2026.
 - With third-party (base building) electricity contributing 13% of Scope 3 emissions, we will work with building managers to commit to and procure 100% renewable energy for the base building by FY2030.

Scope 3

- -10% year-on-year air travel emissions per employee
 - With air travel contributing 24% to Scope 3 emissions and the emissions intensity in FY2022-23 being 1.2 tCO₂-e/FTE, CORE Markets will encourage virtual service delivery and communication to decrease non-essential travel or the number of people travelling to a certain location.
 - In addition to decreasing non-essential travel, CORE Markets will seek to source accredited sustainable accommodation.
- Supply chain decarbonisation
 - With professional and ICT services contributing 20% of Scope 3 emissions, CORE Markets will review our current suppliers and preference carbon neutral sources from 2027. We will also encourage suppliers to have an emissions reduction roadmap including a GHG assessment, thereby providing to us a more granular and accurate carbon emissions figure rather than based on industry averages.
 - Currently accounting for around 6% of our emissions, we will target to reduce food and beverages emissions, through reducing meat consumption and engaging carbon neutral food service providers, including companies with GHG accounting of their services.
- Employee travel to work
 - We are proud that most of our employees' cycle, run or walk to work or otherwise use public transport and, as a result, emit little carbon emissions from commuting to work. We will continue to encourage our staff and new employees to use these methods.

Values and Commitment

CORE Markets acknowledges the crucial importance of extending our decarbonisation endeavours beyond our own operations and into our supply chain and service offerings, to bolster our economy's shift towards a net-zero future. We will continue to support our clients' transition to net zero and their decarbonisation journeys as part of our core services and products. Furthermore, we commit to using the vast Climate Active offer of certified products and services as part of our procurement policy in an effort to reduce our Scope 3 emissions and promote other businesses aligned with positive climate action, as per SDG 13.

5.EMISSIONS SUMMARY

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

Powershop – Electricity.

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	2.83	2.83
Cleaning and chemicals	0.00	0.00	0.79	0.79
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	16.31	16.31
Food	0.00	0.00	8.04	8.04
ICT services and equipment	0.00	0.00	2.71	2.71
Professional services	0.00	0.00	35.29	35.29
Refrigerants	4.98	0.00	0.00	4.98
Stationary energy (gaseous fuels)	1.80	0.00	0.14	1.94
Transport (air)	0.00	0.00	29.56	29.56
Transport (land and sea)	0.00	0.00	3.14	3.14
Waste	0.00	0.00	1.36	1.36
Water	0.00	0.00	0.22	0.22
Working from home	0.00	0.00	5.87	5.87
Office equipment and supplies	0.00	0.00	0.38	0.38
Total	6.78	0.00	106.64	113.42

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
Mandatory 5% uplift for small organisations	5.67
Total of all uplift factors	5.67
Total emissions footprint to offset (total emissions from summary table + total of all uplift factors)	119.09

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 120t CO₂-e. The total number of eligible offsets used in this report is 120. Of the total eligible offsets used, 0 were previously banked and 120 were newly purchased and retired. 0 are remaining and have been banked for future use.

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 (%)
Raak Nguunge	KACCUs	ACCU	16/04/2024	8,998,478,649 - 8,998,478,768	2023-24	0	120	0	0	120	100%
Total eligible offsets retired and used for this report										120	
Total eligible offsets retired this report and banked for use in future reports									0		
Type of offset units				Eligible quantity (used for this reporting period)				Percentage of total			
Australian Carbon Credit Units (ACCUs)				120				100%			

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Transaction Details

Transaction details appear below.

Transaction ID	AU33186
Current Status	Completed (4)
Status Date	16/04/2024 14:45:40 (AEST) 16/04/2024 04:45:40 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Robertson, Angus
Transaction Approver	Gastald, Julien Michel Andre
Comment	Retired on behalf of The Renewable Energy Hub Pty Ltd trading as CORE Markets, ABN 98 626 342 863, for Climate Active organisation certification for FY 2023.

Transferring Account

Account Number	AU-1291
Account Name	Corporate Carbon Advisory Pty Ltd
Account Holder	Corporate Carbon Advisory Pty Ltd

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP100813					2023-24		8,998,478,649 - 8,998,478,768	120

Transaction Status History

Status Date	Status Code
16/04/2024 14:45:40 (AEST) 16/04/2024 04:45:40 (GMT)	Completed (4)
16/04/2024 14:45:40 (AEST) 16/04/2024 04:45:40 (GMT)	Proposed (1)
16/04/2024 14:45:40 (AEST) 16/04/2024 04:45:40 (GMT)	Account Holder Approved (97)
15/04/2024 13:59:32 (AEST) 15/04/2024 03:59:32 (GMT)	Awaiting Account Holder Approval (95)

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	0	0	0%
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)	3,953	0	14%
Residual Electricity	25,245	24,109	0%
Total renewable electricity (grid + non grid)	3,953	0	14%
Total grid electricity	29,198	24,109	14%
Total electricity (grid + non grid)	29,198	24,109	14%
Percentage of residual electricity consumption under operational control	0%		
Residual electricity consumption under operational control	0	0	
Scope 2	0	0	
Scope 3 (includes T&D emissions from consumption under operational control)	0	0	
Residual electricity consumption not under operational control	25,245	24,109	
Scope 3	25,245	24,109	

Total renewables (grid and non-grid)	13.54%
Mandatory	13.54%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	0.00
Residual scope 3 emissions (t CO₂-e)	24.11
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)	16.31
Total emissions liability (t CO₂-e)	16.31

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	0%	(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	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	29,198	0	0	0	29,198	26,862
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)	29,198	0	0	0	29,198	26,862
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)	29,198					

Residual scope 2 emissions (t CO ₂ -e)	0.00
Residual scope 3 emissions (t CO ₂ -e)	26.86
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	19.35
Total emissions liability	19.35

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)
N/A	0	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 electricity products (kWh)	Emissions (kg CO ₂ -e)
Powershop	8,170	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.

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
N/A						



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