



PUBLIC DISCLOSURE STATEMENT

RIVERLEE MANAGEMENT PTY LTD

ORGANISATION CERTIFICATION

FY2022–23

Australian Government


Climate Active Public Disclosure Statement



RIVERLEE

An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Riverlee Management Pty Ltd
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>  KEVIN LEE Managing Director 6 June 2024



Australian Government

**Department of Climate Change, Energy,
the Environment and Water**

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Version August 2023.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	375.49 t CO ₂ -e
CARBON OFFSETS USED	55% VCU's, 45% CERs
RENEWABLE ELECTRICITY	Not applicable
CARBON ACCOUNT	Prepared by: Dr Ahmad Rashedi (Carbon Neutral Pty Ltd)
TECHNICAL ASSESSMENT	12/06/2024 Heidi Fog Carbon Neutral Pty Ltd Next technical assessment due: FY2026
THIRD PARTY VALIDATION	Type 1 12/05/2024 Tardrew Partners

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Riverlee Management Pty Ltd (ABN 76 605 452 864). 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).

The carbon account has been prepared in accordance with the Climate Active Carbon Neutral Standard for Organisations. This entails using recognized 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 gases are expressed in carbon dioxide equivalents (CO₂-e), providing the ability to present greenhouse gas emissions as one unit.

Organisation description

Riverlee Management Pty Ltd (ABN 76 605 452 864) is a Melbourne based private property development and investment group specialising in commercial, residential, hotel and retail projects.

Established in 1993, Riverlee Management has remained a family business and has grown to become a trusted and respected part of the Australian property landscape for over 30 years.

Specialising in development and asset ownership across the commercial, residential, hospitality and retail sectors Riverlee collaborates with Australia's leading architects, designers, and consultants, immersing within the culture and heritage of the communities to unlock value and uphold the integrity of the developments.

The location of our head office is:

Level 17, 379 Collins Street, Melbourne VIC 3000.

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

Transportation, commuting
Electricity
Accommodation
Cleaning & chemicals
Construction materials & services
Food
Horticulture & agriculture
ICT services and equipment
Machinery & vehicles
Office equipment & supplies
Postage, courier & freight
Professional services
Property operator & developer services
Business services
Accounting services
Advertising services
Legal services
Technical services
Stationary energy & fuels
Transport (air)
Transport (land and sea)
Waste
Emissions for Working from Home

Non-quantified

Water

Outside emission boundary

Excluded

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Riverlee Management commits to reduce 20% of total emission intensity (emission/revenue) by FY2035, from a FY2023 base year.

FY2023 emission intensity (emission/revenue) of Riverlee Management is: 0.04 kgCO₂-e/\$.

The targeted FY2035 emission intensity will be 0.032 kgCO₂-e/\$.

Measures Riverlee Management will take in future years to reduce emissions:

Electricity

- Ensure that all office illumination is regulated by timer controls.
- Install sensors in the meeting rooms so that powers will be off automatically when it's not in use.
- Enlighten and motivate employees to power down computer devices and monitors upon departing from work.
- When appliances are due to be replaced, replace with more energy efficient alternatives.
- Use Green energy resources.

Transportation

- Encourage the utilisation of public transportation for employees commuting to the office or attending client meetings.

Waste

- Put on signage near the bins clarifying waste separations. Make staff more aware of what can and can't be recycled or composted.
- Undertake food waste audit post-events to understand how much food is being wasted and amend catering budgets accordingly.

Others

- Prioritise the purchase of carbon neutral certified products / services where possible.
- Eliminate and reduce unused services and reduce professional services expenses.

5.EMISSIONS SUMMARY

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

Not applicable for FY022-23.

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 (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	0.67	0.67
Cleaning and chemicals	0.00	0.00	1.64	1.64
Construction materials and services	0.00	0.00	0.04	0.04
Electricity	0.00	28.39	2.34	30.73
Food	0.00	0.00	32.68	32.68
Horticulture and agriculture	0.00	0.00	3.49	3.49
ICT services and equipment	0.00	0.00	36.85	36.85
Machinery and vehicles	0.00	0.00	0.78	0.78
Postage, courier and freight	0.00	0.00	3.11	3.11
Products	0.00	0.00	0.47	0.47
Professional services	0.00	0.00	209.75	209.75
Stationary energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	19.30	19.30
Transport (land and sea)	0.00	0.00	1.65	1.65
Waste	0.00	0.00	16.74	16.74
Working from home	0.00	0.00	2.11	2.11
Office equipment and supplies	0.00	0.00	5.48	5.48
Total	0.00	28.39	337.09	365.49

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	t CO ₂ -e
Uplift to cover emission related to water use and data uncertainty	10.00
Total of all uplift factors (t CO ₂ -e)	10.00
Total emissions footprint to offset (t CO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	375.49

6.CARBON OFFSETS

Eligible offsets retirement summary

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 (%)
Gold Standard PER – Australian Native Reforestation Yarra Yarra Biodiversity Corridor	PER ¹	Gold Standard	31 May 24	S1-1-AU-GS3039-21-2024-22913-9236-9405	2024	170					
Stapled to Shangyi Wanshigou 49.5MW Wind Farm Project	CER	ANREU	31 May 24	1,137,500,382 - 1,137,500,551	CP2		170			170	45%
Solar Energy Project(s) by SB Energy Private Limited	VCU	Verra	31 May 24	8423-15985520-15985725-VCS-VCU-997-VER-IN-1-1805-01012018-31122018-0	2018		206			206	55%
Total eligible offsets retired and used for this report										376	
Total eligible offsets retired this report and banked for use in future reports									0		

¹ Gold Standard PER units are not Eligible Offset Units under Climate Active so have been stapled with an equal number of Eligible Offset Units.










Co-benefits

Co-benefits of the *Yarra Yarra Biodiversity Corridor*, Australia

The *Yarra Yarra Biodiversity Corridor* is a native reforestation project located in Southwest Australia - a global biodiversity hotspot. The project is established on degraded, semi-arid agricultural land that no longer supports viable farming practices. It removes carbon from the atmosphere and recreates a healthy and functioning landscape, restored after decades of habitat loss and soil degradation. Planting native tree and shrub species indigenous to the region provides essential habitat and connectivity for birds and animals to transition through the landscape. The project also delivers measurable environmental, social, economic and heritage benefits to the community, including local Indigenous inclusion and employment and support of over 80 local businesses. The reforestation is protected for 100 years by Carbon Right and Carbon Covenants registered on land titles.

As land use and forestry activities are recognised by Gold Standard as requiring high levels of upfront finance to source land, to plant and to manage, Gold Standard issue PERs that are permanently assigned in its registry to buyers.

The following table indicates the independently reviewed co-benefits of this project and how this project contributes to the United Nation SDGs.

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	 

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

Not applicable.

APPENDIX A: ADDITIONAL INFORMATION

Australian National Registry of Emissions Units
Clean Energy Regulator

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Transaction Details

Transaction details appear below:

Transaction Successfully Approved

Transaction ID	AU33997
Current Status	Proposed (1)
Status Date	31/05/2024 15:47:27 (AEST) 31/05/2024 05:47:27 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Wilson, Raymond Glen
Transaction Approver	Rogers, Georgiana S A
Comment	Retired on behalf of Riverlee Management Pty Ltd for their Financial Year 2022-23 Climate Active carbon neutral certification as an organisation.

Transferring Account		Acquiring Account	
Account Number	AU-2545	Account Number	AU-2764
Account Name	Carbon Neutral Pty Ltd	Account Name	Voluntary Cancellation - CP2
Account Holder	Carbon Neutral Pty Ltd	Account Holder	Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
CN	CER	Kyoto Voluntary Cancellation	2	2					CN-8071			1,137,500,382 - 1,137,500,551	170

Transaction Status History

Status Date	Status Code
31/05/2024 15:47:32 (AEST) 31/05/2024 05:47:32 (GMT)	Completed (4)

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 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)	6,280	0	19%
Residual Electricity	27,124	25,903	0%
Total renewable electricity (grid + non grid)	6,280	0	19%
Total grid electricity	33,404	25,903	19%
Total electricity (grid + non grid)	33,404	25,903	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	27,124	25,903	
Scope 2	23,954	22,876	
Scope 3 (includes T&D emissions from consumption under operational control)	3,170	3,028	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.80%
Mandatory	18.80%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	22.88
Residual scope 3 emissions (t CO₂-e)	3.03
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	22.88
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	3.03
Total emissions liability (t CO₂-e)	25.90
<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 (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
VIC	33,404	33,404	28,393	2,338	0	0
Grid electricity (scope 2 and 3)	33,404	33,404	28,393	2,338	0	0
VIC	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	33,404					

Residual scope 2 emissions (t CO ₂ -e)	28.39
Residual scope 3 emissions (t CO ₂ -e)	2.34
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	28.39
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	2.34
Total emissions liability (t CO₂-e)	30.73

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)
Not applicable	0	0
<i>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.</i>		

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)
Not applicable	0	0
<i>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.</i>		

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
Water supply	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 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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