



PUBLIC DISCLOSURE STATEMENT

RIVERLEE MANAGEMENT PTY LTD

**ORGANISATION CERTIFICATION
FY2023-24**

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 2023 – 30 June 2024 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>KEVIN LEE Managing Director 25 Oct 2024</p>



Australian Government

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

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Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	318.89 tCO ₂ -e
CARBON OFFSETS USED	100% VCU
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Dr Ahmad Rashedi (Carbon Neutral Pty Ltd)
TECHNICAL ASSESSMENT	12/06/2024 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).

Our projects are not included in this certification.

This Public Disclosure Statement includes information for FY2023-24 reporting period.

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 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.

The boundary of the carbon account has been defined based on the operational control approach.

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
Working from Home

Non-quantified

Water

Outside emission boundary

Excluded

No exclusions

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/\$.

Riverlee Management sincerely intends to reduce emissions over time, reflecting its commitment to achieving the reduction target.

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 power 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 them 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.

Emissions reduction actions

Riverlee has implemented several carbon emission reduction measures during the FY24 reporting period, including:

- Transitioning to 100% green power for purchased electricity as of November 2023.
- Installing signage near bins to clarify waste separation, which has helped increase recycling rates.

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:	FY2022-23	365.49	375.49
Year 2:	FY2023-24	308.89	318.89

Significant changes in emissions

Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Property operator and developer services (excl. real estate)	139.94	113.33	Due to streamlining the business operation, expenses and corresponding emission reduced

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

Not applicable for FY2023-24.

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location-based approach.

	Sum of Scope 1 emissions (tCO2- e)	Sum of Scope 2 emissions (tCO2- e)	Sum of Scope 3 emissions (tCO2- e)	Sum of Total emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	0.95	0.95
Cleaning and chemicals	0.00	0.00	1.39	1.39
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	0.00	0.00
Electricity	0.00	27.52	2.44	29.96
Food	0.00	0.00	19.71	19.71
Horticulture and agriculture	0.00	0.00	1.66	1.66
ICT services and equipment	0.00	0.00	27.81	27.81
Machinery and vehicles	0.00	0.00	3.55	3.55
Office equipment and supplies	0.00	0.00	8.00	8.00
Postage, courier and freight	0.00	0.00	0.74	0.74
Products	0.00	0.00	0.44	0.44
Professional services	0.00	0.00	179.16	179.16
Refrigerants	0.00	0.00	0.00	0.00
Roads and landscape	0.00	0.00	0.00	0.00
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	13.15	13.15
Transport (land and sea)	0.00	0.00	2.92	2.92
Waste	0.00	0.00	18.49	18.49
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	0.97	0.97
Grand Total	0.00	27.52	281.37	308.89

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
Uplift to cover emission related to water use and data uncertainty	10.00
Total of all uplift factors (tCO ₂ -e)	10.00
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	318.89

6.CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Verified Carbon Units (VCUs)	319	100.00%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
The Mai Ndombe REDD+ Project	VCU	Verra Registry	31/10/2024	5376-232740414-232740732-VCU-048-MER-CD-14-934-01012015-31122015-1	2015	319	0	0	319	100.00%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=267940

VERRA Standards for a Sustainable Future

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2015	31/12/2015	5376-232740414-232740732-VCU-048-MER-CD-14-934-01012015-31122015-1	319	VCU	934	The Mai Ndombe REDD+ Project	Agriculture Forestry and Other Land Use	CCB-Gold		Mai Ndombe	Congo, The Democratic Republic of The (CD)	Carbon Neutral Pty Ltd	Retirement for Person or Organization	Riverlee Management Pty Ltd	Retired on behalf of Riverlee Management Pty Ltd for its Climate Active Carbon Neutral Organisation re-certification for FY2024.	31/10/2024

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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	28,404	0	82%
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)	6,521	0	19%
Residual Electricity	-91	-82	0%
Total renewable electricity (grid + non grid)	34,925	0	100%
Total grid electricity	34,835	0	100%
Total electricity (grid + non grid)	34,835	0	100%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-91	-82	
Scope 2	-81	-73	
Scope 3 (includes T&D emissions from consumption under operational control)	-10	-9	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	.

Total renewables (grid and non-grid)	100.26%
Mandatory	18.72%
Voluntary	81.54%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	-0.07
Residual scope 3 emissions (t CO₂-e)	-0.01
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)	0.00
Total emissions liability (t CO₂-e)	0.00

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	100%	(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	34,835	34,835	27,519	2,438	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)	34,835	34,835	27,519	2,438	0	0
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)	34,835					

Residual scope 2 emissions (t CO₂-e)	27.52
Residual scope 3 emissions (t CO₂-e)	2.44
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	27.52
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	2.44
Total emissions liability (t CO₂-e)	29.96

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 electricity product used	Electricity claimed from Climate Active electricity products (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 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
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
N/A						



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