



PUBLIC DISCLOSURE STATEMENT

CORE PROJECTS

ORGANISATION CERTIFICATION

FY2023–24

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Core Projects (VIC) Pty Ltd
REPORTING PERIOD	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><i>Tracy Scott</i></p> <p>Tracy Scott Finance Manager 15/08/2025</p>



Australian Government

Department of Climate Change, Energy,
the Environment and Water

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Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	251tCO ₂ -e
CARBON OFFSETS USED	39.84% ACCUs, 60.16% VCU
RENEWABLE ELECTRICITY	54.2%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	20/12/24 Pangolin Associates Next technical assessment due: FY 2027

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Core Projects (VIC) Pty Ltd trading as Core Projects, ABN 29 601 145 877, including the subsidiaries listed in the table below.

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:

- 1-4 Layfield Street, South Melbourne VIC 3205
- 6 Anglet Way, Armstrong Creek VIC 3217
- 94 Whites Road, Mount Duneed VIC 3217
- 1 Fresco Place, Clyde North VIC 3978
- 430-450 Mandalay Circuit, Beveridge VIC 3753
- 1190 Doherty's Road, Tarneit VIC 3029
- Lindwall Drive, Cranbourne West VIC 3977
- 351 Greenhalghs Road, Delacombe VIC 3358
- 49 John Steet, Pakenham VIC 3810
- Bodycoats Road and Kilarnie Boulevard, Wollert VIC 3750

Two new office locations have been added since the previous reporting period: 49 John Street, Pakenham VIC 3810, and Bodycoats Road and Killarney Boulevard, Wollert VIC 3750.

This Public Disclosure Statement includes information for FY2024 reporting period.

Organisation description

Core Projects specialises in many things – from selling land to growing communities and marketing estates – we actively engage with all work we take on to leave a positive impact. We approach land advisory, sales and marketing with creativity, commitment and care. Since our inception in 2015, we've been a culture-focussed, people-driven organisation.

As our team continues to grow along with the scale of our projects, we remain true to our values. We care about our clients. We care about our people. We care about the communities we're helping to create, and the families who will call those places home.

Underpinning all of this is our desire to leave the world a little better than how we found it. We've set our sights on aligning ourselves with some of the world's leaders in social and environmental sustainability to ensure that our impact on people and place is both positive and influential.

We understand that the road to sustainability is long and ever evolving, and we are approaching our 10th year of business and our fourth year of the Climate Active certification with great curiosity, hunger, and excitement. Guided by our long-standing B Corp certification and now, as a proud Climate Active member,

we look forward to continuing to use our business as a force for good and push the envelope of positive impact.

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
N/A		

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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
Food
Horticulture and agriculture
ICT services and equipment
Machinery and vehicles
Office equipment and supplies
Postage, courier and freight
Products
Professional services
Refrigerants
Roads and landscape
Stationary energy (gaseous fuels)
Stationary energy (liquid fuels)
Stationary energy (solid fuels)
Transport (air)
Transport (land and sea)
Waste
Water
Working from home

Non-quantified

N/A

Outside emission boundary

Excluded

Sales office fit outs
Sales offices marketing material.

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Our overall aim is to reduce emissions by 30% by 2030

Having completed the fourth year with Climate Active, we are pleased that our emissions have remained consistent. Our emissions calculations began during COVID-19, at which point employees were working from home full-time, and we could not obtain granular data on our site office emissions. To this year, our employees have returned to the office 3-5 days per week and we have obtained the majority of energy consumption data from our site offices. As a company, we are proud that our consumption has remained consistent, as this year is now a true reflection of our emissions footprint.

ICT services was our most significant reduction in FY2024. This was due to decreased spending on hardware. The previous review included investment in upgraded hardware to support team efficiency.

We realise our target will take a concerted effort across our whole business - to reduce our direct emissions and work with our people, partners and suppliers to influence and reduce our indirect emissions.

Our strategy is consistent with the previous years and follows the below hierarchy. Please refer to Table 1 for more detailed actions

- Define and measure our greenhouse gas emissions annually.
- Avoid and reduce greenhouse gas emissions through
 - Continue utilising renewable energy from our solar panel system and green energy supplier,
 - Increase procuring lower carbon/carbon neutral products and services,
 - pursuing energy efficiency, and
 - facilitating behaviour change measures with continued education on employee behavioural changes.
- Offset remaining greenhouse gas emissions through purchasing Climate Active eligible units.
- Continue to work with our development partners to monitor and report on our greenhouse gas emissions.

To achieve our 2030 Target, we will focus our efforts where we will get the greatest results: on our largest sources of emissions – employees (commuting and working from home), transport fuels and ICT Services and Equipment. Our strategy is outlined in Table 1 below:

Table 1: Core Projects 2030 Greenhouse Gas Emissions Targets

Emission	Category	Actions	FY2020-21 Baseline tCO ₂ -e	2030 Target	FY2022-23 Progress
Scope 1	Land and Sea Transport – diesel vehicles (GJ)	- Phase out combustion engine vehicles	9.0	↓70% (2.7t)	↑239.8%
Scope 2	Electricity consumption (kWh)	- Install solar panels at head office - Collect energy consumption data for site offices - Purchase carbon neutral electricity at site offices	171.32	↓75% (42.83)	↓89%
Scope 3	ICT services and equipment (software, telecommunications) (\$ AUD)	- Procure carbon neutral products/services - Eliminate and reduce unused services	62.70	↓ 50% (31.35)	↑ 123.2%
	Employee commute-car (km)	- Promote public transport routes, discount Myki, carpooling	31.88	↓ 5% (30.28)	↑192%
	Working from home (FTE)	- Encourage purchase of carbon neutral energy at home	24.66	↓ 5% (23.43)	↓45%
	Waste to landfill (Tonnes)	- Introduce composting and soft plastic recycling at head office	9.3	↓90% (0.93)	↓86%

Note: Our 2021 baseline year was heavily influenced by COVID-19 (e.g., office closures, reductions in travel) as such, our FY2021-22 performance shows some significant increases in emissions as we return to business-as-usual operations.

Emissions reduction actions

We continue to invest in carbon neutral electricity and green power. We also made a conscious decision to reduce entertainment related expenses. Other ways we would look at reducing our emissions include moving any hybrid company vehicles to fully electric, reducing long commutes between offices by creating pop up, regional offices to reduce carbon footprint. We would look to adapt better tech such as energy efficient appliances, smart lighting and thermostats, implementing smart building technologies and carbon footprint tracking.

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	330.79	n/a
Year 2:	2021–22	347.14	n/a
Year 3:	2022–23	343.04	n/a
Year 4:	2023–24	250.52	n/a

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Electricity (market-based method, scope 2)	17.08	40.23	This increase is due to higher kWh consumption, as two new locations, Kala Sales Office and Wollert Rise, were introduced in the FY2024 reporting period.
Technical services	44.65	49.74	The increase in emissions for Technical Services is due to higher expenses in FY2024 related to software subscriptions, compared to FY2023 when lower-cost activities occurred.
Petrol: Medium Car	55.75	38.71	Employee commute: The employees reported lower travel in a petrol car.

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting Services
Engie	Electricity product

Emissions summary

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

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.0	0.0	0.5	0.5
Cleaning and chemicals	0.0	0.0	2.7	2.7
Climate Active carbon neutral products and services	0.0	0.0	0.0	0.0
Construction materials and services	0.0	0.0	0.0	0.0
Electricity	0.0	40.2	5.0	45.2
Food	0.0	0.0	8.4	8.4
Horticulture and agriculture	0.0	0.0	0.0	0.0
ICT services and equipment	0.0	0.0	16.6	16.6
Machinery and vehicles	0.0	0.0	0.0	0.0
Office equipment and supplies	0.0	0.0	1.2	1.2
Postage, courier and freight	0.0	0.0	3.0	3.0
Products	0.0	0.0	0.0	0.0
Professional services	0.0	0.0	50.0	50.0
Refrigerants	1.9	0.0	0.0	1.9
Roads and landscape	0.0	0.0	0.0	0.0
Stationary energy (gaseous fuels)	0.0	0.0	0.0	0.0
Stationary energy (liquid fuels)	0.0	0.0	0.0	0.0
Stationary energy (solid fuels)	0.0	0.0	0.0	0.0
Transport (air)	0.0	0.0	0.0	0.0
Transport (land and sea)	7.4	0.0	104.3	111.7
Waste	0.0	0.0	1.2	1.2
Water	0.0	0.0	0.5	0.5
Working from home	0.0	0.0	7.7	7.7
Total emissions (tCO₂-e)	9.3	40.2	201.0	250.5

Uplift factors

N/A

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
Australian Carbon Credit Units (ACCU)	100	39.84%
Verified Carbon Units (VCUs)	151	60.16%

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
Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra Registry	17/12/2024	11063-276603040-276603075-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	36	0	0	36	14.34%
Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited	VCU	Verra Registry	17/12/2024	11063-276603119-276603233-VCS-VCU-997-VER-IN-1-1904-01122019-31122019-0	2019	115	0	0	115	45.82%
The Karantijpa North Savanna Burning Project	ACCU	ANREU	2/7/2024	8,333,309,117-8,333,309,216	2021-22	100	0	0	100	39.84%

Co-benefits

Wind Power Project in Tamil Nadu by Green Infra Renewable Energy Limited

The project contributes to sustainable development using the following ways.

Social well-being: The project would help in generating employment opportunities during the construction and operation phases. The project activity will lead to development in infrastructure in the region like development of roads and also may promote business with improved power generation.

Economic well-being: The project is a clean technology investment in the region, which would not have been taken place in the absence of the VCS benefits the project activity will also help to reduce the demand supply gap in the state.

Technological well-being: The successful operation of project activity would lead to promotion of wind based power generation and would encourage other entrepreneurs to participate in similar projects

Environmental well-being: Wind being a renewable source of energy, it reduces the dependence on fossil fuels and conserves natural resources which are on the verge of depletion. Due to its zero emission the Project activity also helps in avoiding significant amount of GHG emissions. The project activity will generate power using zero emissions. Wind based power generation which helps to reduce GHG emissions and specific pollutants like SO_x, NO_x, and SPM associated with the conventional thermal power generation facilities.

Karlantijpa Cultural Fire Project

The Karlantijpa Cultural Fire supports a carbon farming project that empowers rangers and Traditional Owners to manage the land, take action on climate change, and contribute to strengthening the Australian economy.

7.RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

N/A

APPENDIX A: ADDITIONAL INFORMATION

The screenshot displays the ANREU website interface. The header includes the Australian Government Clean Energy Regulator logo and the title 'Australian National Registry of Emissions Units'. A navigation menu on the left lists various user options. The main content area shows 'Transaction Details' for transaction ID AU34561, which is in a 'Completed' status. It details the transaction date, type (Cancellation), initiator, and approver. Below this, it shows the 'Transferring Account' (AU-2798, Aboriginal Carbon Fund Limited) and the 'Acquiring Account' (AU-1068, Australia Voluntary Cancellation Account, Commonwealth of Australia). A table of 'Transaction Blocks' is also visible, showing a single block for 'Voluntary ACCU Cancellation' with a quantity of 100. The bottom of the page shows a Windows taskbar with the date 2/07/2024.

Transaction Details

Transaction details appear below.

[Transaction Successfully Approved](#)

Transaction ID: AU34561
 Current Status: Completed (4)
 Status Date: 02/07/2024 09:16:37 (AEST)
 01/07/2024 23:16:37 (GMT)
 Transaction Type: Cancellation (4)
 Transaction Initiator: Foley, Rowan Paul Bulmer
 Transaction Approver: Foley, Rowan Paul Bulmer
 Comment: Retired on behalf of Core Projects (VIC) Pty Ltd to offset FY2023 emissions for the purpose of Climate Active Certification

Transferring Account

Account Number: AU-2798
 Account Name: Aboriginal Carbon Fund Limited
 Account Holder: Aboriginal Carbon Fund Limited

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	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF104800					2021-22		8,333,309,117 - 8,333,309,216	100

Transaction Status History

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	6,347	0	6%
Total non-grid electricity	6,347	0	6%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	34,261	0	31%
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)	283	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)	19,330	0	17%
Residual Electricity	50,896	46,316	0%
Total renewable electricity (grid + non grid)	60,221	0	54%
Total grid electricity	104,771	46,316	48%
Total electricity (grid + non grid)	111,118	46,316	54%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	50,896	46,316	
Scope 2	45,303	41,226	
Scope 3 (includes T&D emissions from consumption under operational control)	5,593	5,090	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	54.20%
Mandatory	17.65%
Voluntary	30.83%
Behind the meter	5.71%
Residual scope 2 emissions (t CO₂-e)	41.23
Residual scope 3 emissions (t CO₂-e)	5.09
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	40.23
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	4.97
Total emissions liability (t CO₂-e)	45.20
<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)
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	104,771	104,771	82,769	7,334	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)	104,771	104,771	82,769	7,334	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	6,347	6,347	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)	6,347	6,347	0	0		
Total electricity (grid + non grid)	111,118					

Residual scope 2 emissions (t CO₂-e)	82.77
Residual scope 3 emissions (t CO₂-e)	7.33
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	81.58
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	7.23
Total emissions liability	88.80

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)
ENGIE	1,510	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.

N/A – no relevant emission sources have been non-quantified in this reporting period.

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
Sales office fit outs	N	N	N	N	N	<p>Size: This source has not been considered relevant under the operational control approach, as the organisation does not have control over the associated emissions.</p> <p>Influence: Core Project does not have operational control or influence over emissions from these office fit-outs, as these locations are managed by the developer</p> <p>Risk: As this source represents a small portion of Core Project's overall activities and Core Project has no operational control over it, it does not create supply chain risks and is unlikely to attract significant public interest.</p> <p>Stakeholders: Given that Core Project has no control over these emissions, key stakeholders, including the public, are unlikely to consider this source relevant to Core Project's emissions profile.</p> <p>Outsourcing: Core project has not previously included this activity within its emissions boundary.</p>
Sales offices marketing material	N	N	N	N	N	<p>Size: This source has not been considered relevant under the operational control approach, as the organisation does not have control over the associated emissions.</p> <p>Influence: Core Project does not have operational control or influence over emissions, as these activities are managed by the developer.</p> <p>Risk: As this source represents only a minor component of Core Project's overall activities and is outside its control, it does not create supply chain risks and is unlikely to attract significant public interest.</p> <p>Stakeholders: Given that Core Project has no control over these emissions, key stakeholders, including the public, are unlikely to consider this source relevant to Core Project's emissions profile.</p> <p>Outsourcing: Core project has not previously included this activity within its emissions boundary.</p>



An Australian Government Initiative

