



# **PUBLIC DISCLOSURE STATEMENT**

**AUSTRALIAN MUTUAL BANK**

**ORGANISATION CERTIFICATION**

**FY2023–24**

Australian Government  
**Climate Active**  
**Public Disclosure Statement**




AUSTRALIAN  
MUTUAL BANK



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Australian Mutual Bank
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>Mark Worthington  Chief Executive Officer  3 Sept 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	1,627 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	60%
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd
TECHNICAL ASSESSMENT	Date: 20/12/2024 Pangolin Associates Pty Ltd Next technical assessment due: FY2027

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## 2. CERTIFICATION INFORMATION

### Description of organisation certification

This organisation certification is for the business operations of Australian Mutual Bank, ABN 93087650726.

This inventory does not include emissions related to the investment portfolio of Australian Mutual Bank. The emissions boundary includes Australia Mutual Bank's investment properties.

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

### Organisation description

Australian Mutual Bank, ABN 93087650726, 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 of June 2024, Australian Mutual Bank has 59,422 members and \$1.84 billion in assets. Australian Mutual Bank employs 152 people, 16 of whom work permanent part-time, and there are 143.5 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 approach, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. AMB reports 100 per cent of the operations over which it has 'the full authority to introduce and implement its operating policies' (GHG Protocol – Corporate Standard (WBCSD and WRI, 2004). This includes the following locations and facilities:

- Head office, 59 Buckingham Street, Surry Hills NSW 2010
- Head office, 19 Second Avenue, Blacktown NSW 2148
- 6 Branches across NSW
- 4 new investment properties
  - 189 Clarinda St Parkes NSW
  - FL 2/266 Macquarie RD, Springwood, NSW

- Suite 53 and 54, 2 O'Connell St, Parramatta NSW

These investment properties have previously been excluded from Australian Mutual Bank's operational boundary with their investment portfolio, but have been included in this assessment.

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

Food

Horticulture and agriculture

ICT services and equipment

Machinery and vehicles

Postage, courier and freight

Products

Professional Services

Transport (Air)

Transport (Land and Sea)

Waste

Working from home

Office equipment and supplies

### Non-quantified

Refrigerant gases

Water

## Outside emission boundary

### Excluded

Investment Portfolios

## 4. EMISSIONS REDUCTIONS

### Emissions reduction strategy

Australian Mutual Bank is committed to playing their 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. They are developing organisational capacity to identify ongoing improvements in terms of emissions performance and are committed to reduce their total GHG emissions by 50% by 2030, compared to their FY2021 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 (due by 2027).

#### Scope 2 emissions will be reduced by:

- Switching all controlled office and branch locations to 100% renewable energy (due by 2026)

#### 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 (ongoing)
- Promoting flexible working arrangements to encourage staff to work from home and reduce commuting emissions (ongoing)
- Residence proximity-based working allowing for minimal travel to the head offices (ongoing)
- Videoconferencing where possible to avoid business travel emissions (ongoing)
- Encouraging staff to use low emissions transport options by providing end of trip facilities (ongoing)
- Reduced paper usage in the offices through improved use of online filing and file sharing (ongoing)
- Continuing to source all printing paper in our offices from FSC/PEFC sources (ongoing)
- Using electronic marketing and communication channels where possible in order to reduce paper usage and mailing services (ongoing)
- Continuing to engage with members to switch to electronic bank statements (ongoing)

## Emissions reduction actions

During FY2024 Australian Mutual Bank reduced emissions by:

- Purchasing accredited GreenPower energy for our head office, administrative office, and controlled sites. It was identified that the Bankstown and Parramatta branches were mistakenly switched by the supplier from a Green Energy/renewable plan to a non-renewable energy plan. This error has now been corrected.
- Actively working to include carbon-neutral or low-emission suppliers wherever possible.
- Reducing unnecessary corporate travel and encouraging staff to minimise commuting emissions by working from home where possible. We also support proximity-based work to reduce travel to head offices.
- Promoting the use of virtual collaboration and conferencing technologies.
- Continuing our internal efforts to reduce, reuse, and recycle, aiming to generate less waste.
- Optimising waste sorting and recycling systems.
- Issuing eco-friendly debit and credit cards made from 82% recycled plastic since November 2021.
- The largest contributor to our carbon footprint is "ICT Services". The increase in spending for this category is primarily attributed to IT projects focused on digitising lending application workflows. These initiatives are part of our broader strategy to enhance operational efficiency and customer experience by transitioning from manual processes to streamlined digital solutions. While these projects are essential for long-term sustainability and productivity, they have resulted in increased spend due to the deployment of additional resources and IT infrastructure.

## 5. EMISSIONS SUMMARY

### Emissions over time

Emissions since base year			
		Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base year:	2020-21	1,502	1,502
Year 1:	2021-22	969	969
Year 2:	2022-23	1,258	1,258
Year 3:	2023-24	1,627	1,627

### Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
Data processing services	0.00	286.34	Increase in overall spend and recategorisation of software expenses.
Technical services	288.59	411.36	Increase in consulting services spend.

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

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

## 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 <sub>2</sub> -e)	Scope 2 emissions (tCO <sub>2</sub> -e)	Scope 3 emissions (tCO <sub>2</sub> -e)	Total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	5.66	5.66
Cleaning and chemicals	0.00	0.00	12.26	12.26
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	2.21	2.21
Electricity	0.00	41.51	70.15	111.67
Food	0.00	0.00	2.67	2.67
Horticulture and agriculture	0.00	0.00	0.36	0.36
ICT services and equipment	0.00	0.00	69.77	69.77
Machinery and vehicles	0.00	0.00	0.11	0.11
Office equipment and supplies	0.00	0.00	62.13	62.13
Postage, courier and freight	0.00	0.00	88.91	88.91
Products	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	1127.60	1127.60
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	3.37	3.37
Transport (land and sea)	17.06	0.00	80.24	97.30
Waste	0.00	0.00	12.90	12.90
Working from home	0.00	0.00	29.89	29.89
<b>Total emissions (tCO<sub>2</sub>-e)</b>	<b>17.06</b>	<b>41.51</b>	<b>1568.24</b>	<b>1626.81</b>

## 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
Verified Carbon Units (VCUs)	1627	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
Bundled Solar Power Project by Solararise India Projects PVT. LTD. Stapled to Greenfleet	VCU	Verra	19/12/2024	10731-245154779-245156444-VCS-VCU-997-VER-IN-1-1762-01012020-25082020-0	2020	1666	0	67	1599	98.28%
Bundled Solar Power Project by Solararise India Projects PVT. LTD Stapled to Greenfleet	VCU	Verra	13/12/2023	10730-245047614-245048149-VCS-VCU-997-VER-IN-1-1762-26042018-31122018-0	2018	536	508	0	28	1.72%

## Co-benefits



13/12/2024

This certificate acknowledges that

### **Australian Mutual Bank**

has offset 1666.0 tonnes of carbon through native reforestation with Greenfleet.

Greenfleet is a leading not-for-profit environmental organisation that has delivered climate action for over 25 years. We are focused on protecting our climate by restoring native forests that remove carbon, conserve biodiversity and build critical habitat for native wildlife.

Since 1997, Greenfleet has planted over 10.8 million native trees to create more than 550 legally protected forests. Thanks to you, Greenfleet will continue protecting our climate, addressing critical deforestation and growing native forests that are legally protected for up to 100 years.

Australian Mutual Bank is taking climate action and supporting the restoration of legally protected, native Australian forests.

Together, we are growing our forests and growing climate hope.

Warm regards,

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

**Wayne Wescott** | Greenfleet CEO

**GROWING  
HOPE**

The below certificate relates to credits purchased for Australian Mutual Bank's FY2023 Organisation Certification. A total of 686 credits were purchased and retired on a single project - Bundled Solar Project by SolarArise India VCS Project ID 1762 – across two different serial numbers:

1. [10730-245042451-245042600-VCS-VCU-997-VER-IN-1-1762-26042018-31122018-0](#) (150 credits)
2. [10730-245047614-245048149-VCS-VCU-997-VER-IN-1-1762-26042018-31122018-0](#) (536 credits)

However, only 508 credits were used for the FY2023 organisation certification. The remaining 28 credits have been used in this assessment which details the difference in the 536 credits detailed in the table above and the amount detailed in the Greenfleet certification below.



**This is to certify**

## **Australian Mutual Bank**

offset 686.00 tonnes of CO<sub>2</sub>-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

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### **Renewable Energy Certificate (REC) summary**

N/A

## APPENDIX A: ADDITIONAL INFORMATION

N/A

## 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 <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	129,452	0	42%
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)	58,077	0	19%
Residual Electricity	122,711	111,667	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>187,529</b>	<b>0</b>	<b>60%</b>
<b>Total grid electricity</b>	<b>310,239</b>	<b>111,667</b>	<b>60%</b>
<b>Total electricity (grid + non grid)</b>	<b>310,239</b>	<b>111,667</b>	<b>60%</b>
Percentage of residual electricity consumption under operational control	42%		
<b>Residual electricity consumption under operational control</b>	<b>51,249</b>	<b>46,637</b>	
Scope 2	45,618	41,512	
Scope 3 (includes T&D emissions from consumption under operational control)	5,632	5,125	
<b>Residual electricity consumption not under operational control</b>	<b>71,461</b>	<b>65,030</b>	
Scope 3	71,461	65,030	

<b>Total renewables (grid and non-grid)</b>	<b>60.45%</b>
<b>Mandatory</b>	<b>18.72%</b>
<b>Voluntary</b>	<b>41.73%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>41.51</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>70.15</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>41.51</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>70.15</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>111.67</b>
<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	72%	(kWh)	Scope 2 Emissions (kg CO <sub>2</sub> -e)	Scope 3 Emissions (kg CO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kg CO <sub>2</sub> -e)
NSW	310,239	222,160	151,069	11,108	88,079	64,298
<b>Grid electricity (scope 2 and 3)</b>	<b>310,239</b>	<b>222,160</b>	<b>151,069</b>	<b>11,108</b>	<b>88,079</b>	<b>64,298</b>
NSW	0	0	0	0		
<b>Non-grid electricity (behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>310,239</b>					

Residual scope 2 emissions (t CO <sub>2</sub> -e)	151.07
Residual scope 3 emissions (t CO <sub>2</sub> -e)	75.41
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	151.07
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	75.41
<b>Total emissions liability</b>	<b>226.47</b>

### 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 <sub>2</sub> -e)
N/A	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 electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -e)
N/A	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

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	Immaterial
Synthetic GHGs	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><b>Influence:</b> 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><b>Risk:</b> 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><b>Stakeholders:</b> Key stakeholders, including the public, do not consider this a relevant source of emissions for the operations of our business.</p> <p><b>Outsourcing:</b> 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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