

Waste Industry Protocol – Suggested Audit Requirements

Individual projects should be scoped and declared to the Department before commencement. The Department will publish each project name on their web site.

1. Audit of Waste Protocol Funds

- Protocol signatories are required to provide an auditor statement setting out the percent of the total charges held that have been acquitted through refunds, project investment or purchase of abatement credits.
- These auditor statements are due by 31 December 2016, and annually thereafter until all funds are acquitted.
- These audits should be carried out by a financial auditor (i.e. an auditor with a Chartered Accountant or Certified Practising Accountant designation).

2. Audit of Emissions Reductions of Projects

- Protocol signatories are also required to provide an auditor statement verifying that each eligible project implemented using the un-funded charges either has achieved, or can reasonably be expected to achieve, emissions reductions.
- These auditor statements are due by 30 June 2017.
- These audits should be carried out by a Category 2 (Lead) Registered Greenhouse and Energy Auditor with the CER.
- To fulfil this requirement:
 - a) The abatement achieved by the Protocol carbon project(s) should be assessed in accordance with standard industry methods (using methods available from the CER under the NGER and ERF schemes where possible).
 - b) Abatement should be calculated by first developing a 'baseline' of expected performance (i.e. emissions that were estimated at the time of approval).
 - c) Calculate the abatement that occurred (or will be likely to occur) after project implementation.
 - d) Abatement calculations should take into account all Scope 1 and 2 emissions sources.
 - e) The auditors should provide a limited assurance opinion.

These audits should be undertaken in accordance with the National Greenhouse and Energy Reporting (Audit) Determination 2009.

Max Spedding
Chief Executive Officer
19 September 2016