



# **PUBLIC DISCLOSURE STATEMENT**

NASHCAP PTY LTD


ORGANISATION CERTIFICATION  
CY2021

Australian Government

# Climate Active Public Disclosure Statement

**NashCap**



NAME OF CERTIFIED ENTITY	NashCap Pty Ltd
REPORTING PERIOD	1 January 2021 – 31 December 2021 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>Alastair Nash Director Date 22 August 2022</p>



**Australian Government**  
**Department of Industry, Science,  
Energy and Resources**

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



# 1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	22.27 tCO <sub>2</sub> -e
OFFSETS BOUGHT	100% ACCUs
RENEWABLE ELECTRICITY	18.54%
TECHNICAL ASSESSMENT	Not required
THIRD PARTY VALIDATION	Type 1 1 July 2022 Benjamin Jenkins GPP Audit Pty Limited

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## 2. CARBON NEUTRAL INFORMATION

### Description of certification

The certification is for the Australian business operations of NashCap Pty Ltd (CAN: 160 297 567, ABN: 82 160 297 567) – trading as NashCap and its subsidiaries:

- NashCap Finance Co. Pty Ltd (ABN: 90 646 576 276);
- NashCap Projects Pty Ltd (ABN: 62 634 954 206);
- NashCap Logistics Pty Ltd (ABN: 38 639 679 735); and
- NashCap Holdings Pty Ltd (ABN: 36 633 687 260).

The certification and base year are the same (CY2021).

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.

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.

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>). These have been expressed as carbon dioxide equivalents (CO<sub>2</sub>-e) using relative global warming potentials (GWPs).

*“We recognise the impact that our business activities have on the environment. Being a carbon neutral business is a key starting point for us as we strive to limit the effects that our activities have on the environment”*

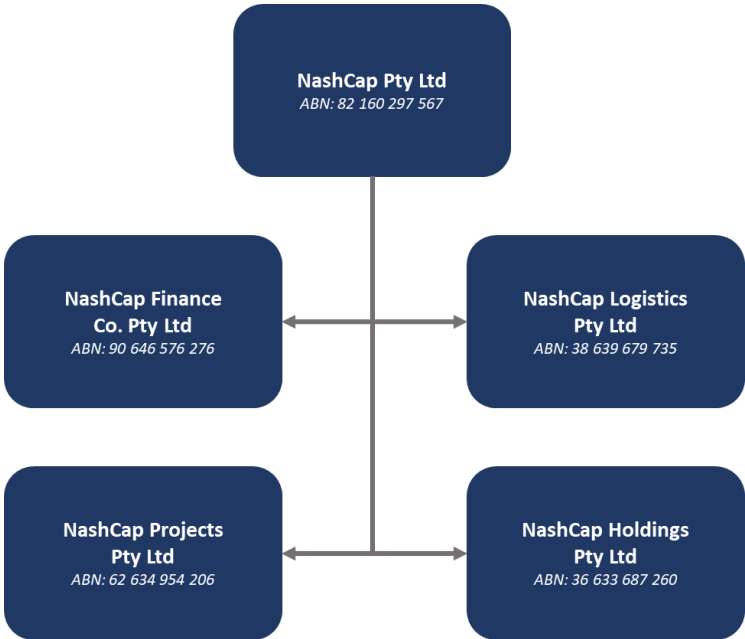
# Organisation description

NashCap is a real estate private equity firm focused on thematic based investing and investments into special situations. We acquire unique and unloved buildings that can be repositioned or adaptively reused to respond to the ever-changing urban environment.

Our offices are currently located at 136-138 Cumberland Street, The Rocks, Sydney.

During the 2021 Calendar Year our offices were located at Level 6, 16 O’Connell Street, Sydney.

Our organisational chart can be seen below:



## 3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary. Emission sources can be excluded if they do not occur.

### 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 or precinct'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		Outside emission boundary
<u>Quantified</u>	<u>Non-quantified</u>	<u>Excluded</u>
<i>Accommodation &amp; facilities</i>	<i>Water</i>	<i>Professional services</i>
<i>Electricity</i>	<i>Refrigerants</i>	<i>Stationary energy</i>
<i>Food</i>		<i>Cleaning &amp; chemicals</i>
<i>ICT services and equipment</i>		<i>Postage, courier &amp; freight</i>
<i>Machinery and vehicles (vehicle hire)</i>		<i>Carbon neutral products &amp; services</i>
<i>Office equipment &amp; supplies</i>		<i>Employee commuting</i>
<i>Air transport</i>		
<i>Land and sea transport</i>		
<i>Waste</i>		
<i>Working from home</i>		

## Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan, however we are exploring opportunities to improve the granularity of data moving forward for future reporting.

## 4. EMISSIONS REDUCTIONS

### Emissions reduction strategy

The following emissions reduction actions will be implemented moving forward:

#### Electricity

We will take the following actions to reduce emissions associated with electricity:

- Staff will be reminded via signage (or other appropriate measures) to turn off lights, computers, air-conditioning, etc. when they leave the office in order to conserve energy. This will occur on an ongoing basis.
- When appliances are due to be replaced, priority will be given to products that are more energy efficient.
- Within the next 6-12 months we will look to purchase 100% Greenpower on our electricity bills.

#### Transportation (Air & Land)

We will take the following actions to reduce emissions associated with transportation:

- With COVID restrictions now easing, we will maintain a policy of conducting meetings remotely wherever possible.
- Within the next 6-12 months we will implement a travel policy that includes limiting staff flights to economy class only, and offsetting flights at point of purchase.

#### Waste

We will take the following actions to reduce emissions associated with waste:

- We will follow the “avoid, reduce, reuse, recycle” approach on an ongoing basis.
- Within the next 6-12 months we will put up signage near the office bins so that staff are more aware of appropriate waste separation and what can and cannot be recycled.

#### Other

The following other actions will be explored / encouraged / implemented to reduce our footprint for future reporting:

- Prioritise the purchase of carbon neutral certified products / services where possible.

Through the taking the actions outlined above, NashCap is committed to reducing our organisational emissions by a minimum of 25% by 2025 and we will continue to assess moving forward.



## 5.EMISSIONS SUMMARY

### Use of Climate Active carbon neutral products and services

Not applicable.

### Organisation emissions summary

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

Emission category	Sum of Scope 1 (tCO <sub>2</sub> -e)	Sum of Scope 2 (tCO <sub>2</sub> -e)	Sum of Scope 3 (tCO <sub>2</sub> -e)	Sum of total emissions (tCO <sub>2</sub> -e)
Accommodation and facilities	-	-	0.16	0.16
Air transport (km)	-	-	4.48	4.48
Electricity	-	2.69	-	2.69
Food	-	-	4.00	4.00
ICT services and equipment	-	-	6.07	6.07
Land and sea transport (km)	-	-	0.15	0.15
Machinery and vehicles	-	-	0.30	0.30
Office equipment & supplies	-	-	0.15	0.15
Waste	-	-	2.81	2.81
Working from home	-	-	0.41	0.41
<b>Total</b>	<b>-</b>	<b>2.69</b>	<b>18.53</b>	<b>21.21</b>

### Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

For small organisation certifications, a 5% uplift must be applied to the emissions total, in addition to any uplifts applied to account for non-quantified and/or immaterial emission sources. All uplifts applied must be listed below.

Reason for uplift factor	tCO <sub>2</sub> -e
Mandatory 5% uplift for small organisations	1.06
Total of all uplift factors	1.06
<b>Total footprint to offset</b> <i>(total net emissions from summary table + total uplifts)</i>	<b>22.27</b>

## 6. CARBON OFFSETS

### Offsets retirement approach

In arrears		
1.	Total emissions footprint to offset for this report	22.27
2.	Total eligible offsets purchased and retired for this report	23
3.	Total eligible offsets banked to use toward next year's report	Not applicable

### Co-benefits

#### Karlantijpa North Savanna Burning project

The project is led and managed by Aboriginal ranger groups and Traditional Owners, which provides several key benefits to the community, which include but are not limited to;

- Increased community connection through enhanced relationships;
- Increased opportunities for women to participate in and benefit from project activities;
- Intergenerational learning and the education of children by Elders in traditional knowledge, in particular – connection to and caring for country;
- Increased retention of language and identity;
- Biodiversity recovery through the protection of native flora and fauna;
- Secure employment for remote communities; and
- Improved spiritual wellbeing through the regular completion of traditional cultural obligations to country.

## Eligible offsets retirement summary

Offsets cancelled for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (tCO <sub>2</sub> -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 (%)
Karantijpa North Savanna Burning project	ACCUs	ANREU	17/08/2022	<a href="#">8,333,297.534 – 8,333,297.556</a>	2021-22		23	0	0	23	100%
Total offsets retired this report and used in this report										23	
Total offsets retired this report and banked for future reports									23		
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Australian Carbon Credit Units (ACCUs)		23					100%				

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	N/A
2. Other RECs	N/A

\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
N/A	-	-	-	-	-	-	-	-	-
N/A	-	-	-	-	-	-	-	-	-
Total LGCs surrendered this report and used in this report							-		

## APPENDIX A: ADDITIONAL INFORMATION

N/A

## APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach

### 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.

#### Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kgCO <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 & Precinct LGCs)	0	0	0
GreenPower	0	0	0
Jurisdictional renewables (LGCs retired)	0	0	0
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0
Large Scale Renewable Energy Target (applied to grid electricity only)	615	0	0
Residual Electricity	2,701	2,686	0
<b>Total grid electricity</b>	<b>3,316</b>	<b>2,686</b>	<b>19%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>3,316</b>	<b>2,686</b>	<b>19%</b>
Electricity renewables	615	0	
Residual Electricity	2,701	2,686	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emissions (kgCO <sub>2</sub> e)		2,686	
<b>Total renewables (grid and non-grid)</b>	<b>18.54%</b>		
<b>Mandatory</b>	<b>18.54%</b>		
<b>Voluntary</b>	<b>0.00%</b>		
<b>Behind the meter</b>	<b>0.00%</b>		
<b>Residual Electricity Emission Footprint (TCO<sub>2</sub>e)</b>	<b>2.69</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)	Scope 2 Emissions (kgCO <sub>2</sub> e)	Scope 3 Emissions (kgCO <sub>2</sub> e)
NSW	3,316	2,587	232
<b>Grid electricity (scope 2 and 3)</b>	<b>3,316</b>	<b>2,587</b>	<b>232</b>
NSW	0	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>3,316</b>	<b>2,587</b>	<b>232</b>

<b>Emission Footprint (TCO<sub>2</sub>e)</b>	<b>2.82</b>
<i>Scope 2 Emissions (TCO<sub>2</sub>e)</i>	2.59
<i>Scope 3 Emissions (TCO<sub>2</sub>e)</i>	0.23

### Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> e)
<i>Not applicable</i>	-	-

*Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.*

## APPENDIX C: INSIDE EMISSIONS BOUNDARY

### Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. 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	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Water	Yes	No	No	No
Refrigerants	Yes	No	No	No



## APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

### Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct'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.

The following emissions sources have been excluded from the boundary:

- Professional services, cleaning and chemicals, postage courier & freight services and employee commuting have been excluded as they have been assessed as not relevant according to the relevance test.
- Although stationary energy and carbon neutral products are deemed as relevant emissions sources under the small organisation certification, we did not use them for this certification period and as such they have not been included in PDS or carbon inventory.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Professional services	No	No	No	No	No	No
Cleaning & chemicals	No	No	No	No	No	No
Postage, courier & freight	No	No	No	No	No	No
Employee commuting	No	No	No	No	No	No



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