



PUBLIC DISCLOSURE STATEMENT

**AUSTRALIAN CENTRAL CREDIT UNION
LTD (TRADING AS PEOPLE'S CHOICE
CREDIT UNION)**


**ORGANISATION CERTIFICATION
FY2021–22**

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Australian Central Credit Union Ltd (trading as People's Choice Credit Union)
REPORTING PERIOD	Financial Year 1 July 2021 – 30 June 2022 Arrears reporting
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>Maria-Ann Camilleri Chief Member Officer 21/03/2023</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	4657.08 tCO ₂ -e
OFFSETS BOUGHT	100% ACCUs
RENEWABLE ELECTRICITY	N/A
TECHNICAL ASSESSMENT	Date: 14/10/2021 Name: Adina Cirtog Organisation: Pangolin Associates Pty Ltd Next technical assessment due: October 2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

The certification is for the corporate operations of Australian Central Credit Union Ltd (trading as People's Choice Credit Union), including the head office in Adelaide and branch operations across Australia. The current report is for FY2022 as the second year of certification.

Organisation description

Australian Central Credit Union Ltd (trading as People's Choice Credit Union; ABN 11 087 651 125) is one of Australia's leading customer-owned banking organisations.

Since 1949, People's Choice has been empowering our members to create the life they want through modern banking and personal service.

We are proudly 100% member-owned, so our purpose is to work with our members for a sustainable future, rather than maximising shareholder returns like the major banks.

People's Choice is a certified B Corp – an independent, internationally recognised model which measures an organisation's total social and environment impact.

At People's Choice we have a long history of supporting the communities where our members live and work, through partnerships, programs, fundraising and employee volunteering and donations. Our annual contributions exceed national corporate averages, and we're committed to continuing to take action to strengthen our members' financial wellbeing, our communities and the environment.

In 2021/22 we contributed 4.4% of our pre-tax profit to corporate community investment, 5 times the average contribution made by major Australian companies (source: Giving Large).

“People's Choice aims to create a sustainable future by reducing our environmental impact and achieving carbon neutrality.”

“Climate Active certification provides independent verification of People's Choice's ongoing commitment to environmental responsibility.”

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 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
<p><u>Quantified</u></p> <ul style="list-style-type: none"> Electricity Postage, Courier and Freight Professional Services Land and Sea Transport ICT services and equipment Water Air transport Staff commute to work Waste Stationary energy Food Accommodation and facilities Cleaning and Chemicals Machinery and vehicles Taxi and Uber Office equipment & supplies Construction Materials and Services Products – Clothing and footwear 	<p><u>Non-quantified</u></p> <ul style="list-style-type: none"> Refrigerants 	<p><u>Excluded</u></p> <p>N/A</p>

Data management plan for non-quantified sources

Refrigerants are considered to be within People’s Choice’s emissions boundary, yet they are not quantified on the basis of cost effectiveness and data availability. An uplift has been applied to estimate refrigerant emissions.

People’s Choice intends to develop a plan to capture refrigerant data by FY2025, which outlines how more rigorous quantification can be achieved for material (greater than 1%) non-quantified emission sources.



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

People's Choice Credit Union (People's Choice) commits to reduce its carbon emissions across its value chain (scopes 1, 2 and 3) by 30% from base year FY2020 to FY2030.

The Emissions Reduction Strategy establishes People's Choice pathway to reducing carbon emissions and focuses on three key themes:

- **Reducing operational emissions:** Focus on reducing operational impacts including the transition to renewable energy (Scope 1 and 2 emissions).
- **Smarter climate choices for its people:** Supporting leaders and employees to make better choices; and
- **Supplier engagement and responsible procurement:** Embedding climate considerations into procurement and collaborating with suppliers.

People's Choice has committed last year to replace its current fleet of vehicles with energy efficient hybrid vehicles. This process has commenced and is expected to be completed in the next 1-2 years.

People's Choice intends to reduce Scope 2 emissions by converting to renewable electricity and purchasing GreenPower where possible by 2030. This represents a potential reduction of 17% of our current carbon footprint.

One of the largest contributors to People's Choice carbon footprint is "Postage, couriers and freight". People's Choice will investigate sustainable alternatives for these services including encouraging members to opt in for digital statements and communication, reducing the frequency of deliveries to branches and working with carbon neutral suppliers.

Another significant contributor to the carbon footprint was Advertising. Further review and breakdown of this component will be conducted to identify areas for emission reduction including working with carbon neutral providers in this sector.

Emissions reduction actions

To date, People's Choice has driven emission reductions across our head office and branch locations by investing in energy efficient upgrades including:

- Replacing existing fluorescent lighting with LED lighting;
- Implementing motion detection and programming changes to the head office lighting system; and
- Adjusting air-conditioning systems to optimise their temperature set points.
- Commenced the replacement of current motor vehicle fleet with 1/3 already converted to energy efficient hybrid vehicles

People's Choice have also invested in carbon neutral printing paper across all head office and branch locations and have implemented recycling programs for toner cartridges, stationery and batteries. A three-bin waste management system has been integrated into our head office.

People's Choice carbon emissions have reduced by 23% in FY2022 compared to FY2021. This is a significant emission reduction for the second year of certification and proof of People's Choice's commitment to reducing our carbon emissions.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year/Year 1:	2020–21	6046.13
Year 2:	2021–22	4750.22

Significant changes in emissions

There has been an overall 23% decrease in total emissions due to various reasons, of which are summarised in the table below.

Emission source name	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Electricity	799.8	1929.5	A combination of reduced emissions factors, reduced physical footprint and further detailed review and breakdown of the electricity usage calculation resulting in a significant reduction compared to the prior year
Advertising services	618.3	762.3	Lower requirements in current year
Water	401.0	323.2	Overall increase due to staff returning to sites following the easing of COVID restrictions
Working from home	217.1	279.8	Due to change in behavior of workers following the easing of COVID restrictions

Use of Climate Active carbon neutral products and services

People's Choice purchased the following carbon neutral products during FY2021-22:

- Opal Australian Paper

Organisation emissions summary

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

Emission category	Sum of Scope 1 (tCO ₂ -e)	Sum of Scope 2 (tCO ₂ -e)	Sum of Scope 3 (tCO ₂ -e)	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	0.00	0.00	48.37	48.37
Cleaning and Chemicals	0.00	0.00	49.09	49.09
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	39.12	39.12
Electricity	0.00	799.79	0.00	799.79
Food	0.00	0.00	158.71	158.71
ICT services and equipment	0.00	0.00	399.26	399.26
Machinery and vehicles	0.00	0.00	6.96	6.96
Office equipment & supplies	0.00	0.00	51.36	51.36
Postage, courier and freight	0.00	0.00	1038.20	1038.20
Products	0.00	0.00	8.59	8.59
Professional services	0.00	0.00	691.08	691.08
Stationary Energy (gaseous fuels)	35.79	0.00	7.43	43.23
Stationary Energy (liquid fuels)	0.86	0.00	0.04	0.90
Transport (Air)	0.00	0.00	135.18	135.18
Transport (Land and Sea)	109.78	0.00	416.04	525.83
Waste	0.00	0.00	1.30	1.30
Water	0.00	0.00	443.07	443.07
Working from home	0.00	0.00	217.05	217.05
Total	146.43	799.79	3710.85	4657.08

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.

Reason for uplift factor	tCO ₂ -e
Refrigerants (+2% as consistent with FY2020-21)	93.14
Total footprint to offset <i>(total net emissions from summary table + total uplifts)</i>	4750.22

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	959
2. Total emissions footprint to offset for this report	4,751
3. Total eligible offsets required for this report	3,792
4. Total eligible offsets purchased and retired for this report	6,500
5. Total eligible offsets banked to use toward next year's report	2,708

Co-benefits

Offset Project	Co-benefits
Doobibla Regeneration Project	This project establishes permanent native forests through assisted regeneration from in-situ seed sources (including rootstock and lignotubers) on land that was cleared of vegetation and where regrowth was suppressed for at least 10 years prior to the project having commenced.

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 ₂ -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 (%)
Farnham Plains Regeneration Project	ACCUs	ANREU	14/10/2021	8,334,346,746 – 8,334,349,745	2019		3,000	2,041	0	959	20%
Doobibla Regeneration Project	ACCUs	ANREU	20/06/2022	8,336,763,104 - 8,336,769,603	2021-22		6500	0	2,708	3,792	80%
Total offsets retired this report and used in this report										4,751	
Total offsets retired this report and banked for future reports									2,708		
Type of offset units		Quantity (used for this reporting period claim)				Percentage of total					
Australian Carbon Credit Units (ACCUs)		4,751				100%					

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION



21 June 2022

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Climate Friendly Financial Solutions Pty Limited (account number AU-2980).

The details of the cancellation are as follows:

Date of transaction	20 June 2022
Transaction ID	AU22657
Type of units	KACCU
Total Number of units	6,500
Serial number range (ERF Project ID)	8,336,763,104 – 8,336,769,603 (ERF111238)
Vintage	2021-22
Associated ERF Project Name(s)	Doobibla Regeneration Project
Transaction comment	People's Choice Credit Union

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, <http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information>

If you require additional information about the above transaction, please email registry-contact@cer.gov.au

Yours sincerely,

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APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a location-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 ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	39,338	0	2%
Total non-grid electricity	39,338	0	2%
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)	342,043	0	18%
Residual Electricity	1,497,887	1,490,343	0%
Total grid electricity	1,839,930	1,490,343	18%
Total Electricity Consumed (grid + non grid)	1,879,268	1,490,343	20%
Electricity renewables	381,381	0	
Residual Electricity	1,497,887	1,490,343	
Exported on-site generated electricity	7,990	-5,833	
Emissions (kgCO ₂ e)		1,484,511	
Total renewables (grid and non-grid)	20.29%		
Mandatory	18.20%		
Voluntary	0.00%		
Behind the meter	2.09%		
Residual Electricity Emission Footprint (TCO₂e)	1,485		

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO ₂ e)	Scope 3 Emissions (kgCO ₂ e)
ACT	0	0	0
NSW	0	0	0
SA	1,536,897	461,069	107,583
Vic	125,894	114,564	12,589
Qld	0	0	0
NT	164,668	88,921	6,587
WA	12,470	8,355	125
Tas	0	0	0
Grid electricity (scope 2 and 3)	1,839,930	672,909	126,884
ACT	0	0	0
NSW	0	0	0
SA	39,338	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	39,338	0	0
Total Electricity Consumed	1,879,268	672,909	126,884

Emission Footprint (TCO₂e)	800
<i>Scope 2 Emissions (TCO₂e)</i>	673
<i>Scope 3 Emissions (TCO₂e)</i>	127

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO ₂ e)
N/A	0	0

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
Refrigerants	No	Yes (uplift applied)	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.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
N/A						



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