



PUBLIC DISCLOSURE STATEMENT


POLICE CREDIT UNION LIMITED

**ORGANISATION CERTIFICATION
FY2021–22**

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Police Credit Union Limited
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 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>Christie Crouch Executive Manager Brand, Marketing & Communications 10/10/23</p>



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version March 2023.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,661 tCO ₂ -e
OFFSETS USED	72% CERs, 28% VCU's
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Sustainable Business Consultants
TECHNICAL ASSESSMENT	20/7/23 Sustainable Business Consultants Next technical assessment due: FY2025-26
THIRD PARTY VALIDATION	Type 1 20/7/23 KREA Consulting Pty Ltd

Contents

1. Certification summary.....	3
2. Carbon neutral information	4
3. Emissions boundary	5
4. Emissions reductions.....	7
5. Emissions summary.....	9
6. Carbon offsets	10
7. Renewable Energy Certificate (REC) Summary	12
Appendix A: Additional Information	13
Appendix B: Electricity summary	15
Appendix C: Inside emissions boundary	18
Appendix D: Outside emissions boundary	19

2. CARBON NEUTRAL INFORMATION

Description of certification

This certification is for the business operations of Police Credit Union Limited, ABN 30 087 651 205.

Organisation description

Police Credit Union Limited (ABN 30 087 651 205) is a member-owned financial institution offering banking facilities, with all profits reinvested back into providing better service, rates, products and value for its customers.

As a credit union, we have supported our customers for over 50 years. We first opened our doors in 1970 to service the financial needs of South Australian police, with officers literally turning their caps upside down on pay day to pool their funds and provide loans to other officers. Now, we're for everyone, with over 40,000 customers. Although we now offer our banking services to everyone, we still honour our police heritage with our [Platinum package](#) available for police, healthcare professionals such as nurses, as well as emergency services workers and firefighters.

Police Credit Union operates eight branches across SA and NT. In South Australia, our branches are situated in Adelaide, Ashwin (Torrensville), Tea Tree Plus (Modbury), Mt Barker, Mt Gambier, Marion, and Yorketown. We also maintain a branch in Palmerston, NT. The Yorketown branch is owned and operated by a third party under an agency agreement with Police Credit Union however it has been included in the organisation's inventory for transparency and completeness.

We offer a full range of comprehensive and competitive banking products including award-winning [home loans](#), [car loans](#), [personal loans](#) and [credit cards](#), as well as outstanding [everyday accounts](#), [savings and investment accounts](#) and [general insurance products](#). We have dedicated employee Relationship Managers who play a pivotal role in building lasting relationships with key stakeholders and customers and lead vital business development initiatives. We also offer our customers 24/7 [access to their money](#) with our state of the art facilities including our Banking App, Online Banking, Fast Payments and Digital Wallet options with [Apple Pay](#), [Google Pay](#) and [Samsung Pay](#).

Police Credit Union has consistently calculated and offset its carbon footprint for transport fuel, electricity and air travel, since 2018. However the process was neither certified nor third-party verified and so financial year 2021-2022 will be the first certified carbon neutral year for our organisation.

Our carbon inventory has been prepared in accordance with the operational control approach.

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

- Stationary energy – natural gas
- Fuel consumed in company vehicles
- Electricity
- Refrigerants
- Carbon neutral products and services
- Accommodation
- Air travel
- Business travel
- Staff commuting and working from home
- Waste
- Water
- Capital expenditure
- Printing and stationery
- Cleaning services and supply
- Construction / building maintenance
- Food and catering
- ICT services and equipment
- Office equipment
- Mailing services
- Uniforms
- Professional services

Non-quantified

Electricity consumption at Yorketown branch

Outside emission boundary

Excluded

Payments related service fees

Motor vehicles purchased

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

This plan sets out our target and how we intend to achieve it for our organisation's operations over the next 5 years against the FY21-22 baseline.

PCU's target is a 10% reduction until FY27-28 compared to the base year with a breakdown as follows:

- Year 1 – 2% reduction
- Year 2 – 2% reduction
- Year 3 – 2% reduction
- Year 4 – 2% reduction
- Year 5 – 2% reduction

PCU have carefully considered possible areas to reduce emissions and are confident of a 2% emissions reduction in Year 1. For the following years, feasibility studies will be conducted to determine the overall potential impact. In the meantime, PCU have set a 10% five-year reduction target which will be reviewed year on year.

The initiatives in the table below are set out based on the emissions causing activities in our carbon inventory. In setting these initiatives we have considered our ability to control or influence emissions reduction, to switch to alternative sources and to purchase lower carbon supplies and services.

Initiative	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	Measure and/or target
Energy						
Investigate into switching to GreenPower or certified carbon neutral power	x	x	x	x	x	100% compliance
Finish converting lights to LEDs	x					100% LEDs across all sites
Install sensor lights	x	x	x			100% sensor lights by 25/26 (to be completed with branch upgrades)
Investigate solar panel feasibility	x					Target to be determined
Travel						
Investigate into converting fleet to EVs or hybrid vehicles			x			Target to be determined
Investigate into strategies to reduce staff commuting	x					Target to be determined
Waste - 5% reduction in landfill waste by FY24-25						
Implement 3 bin system per area	x	x				100% compliance
Implement recycling in each area	x	x				100% compliance
Remove under-desk office bins	x	x				100% compliance
Eco-caddy to take green waste for re-use (Adelaide office)	x	x	x	x	x	Implement in Head Office in FY23-24
Other						
Communicate and educate staff on our carbon reduction initiatives via posters,	x	x	x	x	x	100% compliance

Initiative	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	Measure and/or target
announcements on MyPCU (PCU's intranet) and at Staff Conference to encourage action						
Printing						
Convert paper purchases to carbon neutral paper (if available)	x	x	x	x	x	Purchase 100% carbon neutral paper by 24/25
Committee papers accessed digitally instead of printed		x				90% of committee papers accessed electronically by 24/25
Reduce number of paper statements to members by incentivising members to opt for online statements		x				5% reduction in paper statements printed in FY24-25

5.EMISSIONS SUMMARY

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

Certified brand name	Product/Service/Building/Precinct used
AGL	Carbon neutral electricity
Opal Australian Paper	Brilliant copy paper

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 (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	6.08	6.08
Cleaning and Chemicals	0.00	0.00	18.86	18.86
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	92.16	92.16
Electricity	0.00	60.30	12.93	73.23
Food	0.00	0.00	25.79	25.79
ICT services and equipment	0.00	0.00	235.65	235.65
Machinery and vehicles	0.00	0.00	0.68	0.68
Office equipment & supplies	0.00	0.00	127.44	127.44
Postage, courier and freight	0.00	0.00	35.30	35.30
Products	0.00	0.00	2.80	2.80
Professional Services	0.00	0.00	614.52	614.52
Refrigerants	9.24	0.00	0.00	9.24
Stationary Energy (gaseous fuels)	11.57	0.00	2.40	13.97
Transport (Air)	0.00	0.00	16.09	16.09
Transport (Land and Sea)	0.00	0.00	269.09	269.09
Waste	0.00	0.00	113.15	113.15
Water	0.00	0.00	1.22	1.22
Working from home	0.00	0.00	5.60	5.60
Total emissions	20.80	57.12	1,580.17	1,660.88

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emissions to offset are 1,661 tCO₂e. The total number of eligible offsets used in this report is 1,661. Of the total eligible offsets used, none were previously banked. 6,590 offsets were newly purchased and retired. 4,929 remain and have been banked for future use.

Co-benefits

Wind Power Project by National Enterprises at Tamil Nadu, India (1,200 offsets)

The project contributes towards sustainable development of the host country and the state of Tamil Nadu by reducing the dependency on fossil fuel dominated based electricity generation, which ultimately leads to reduction in greenhouse gas (GHG) emissions. The project also fulfills several other sustainable development objectives as illustrated below:

Social well-being: The project activity has opened up employment opportunities for the local people involved in the operation and maintenance of the wind turbine infrastructure which has contributed to the improvement of the standard of living of the local people.

Economic well-being: The project contributes to the economic well-being of the nation's economy by reducing imports of coal and other fossil fuel for electricity generation. The electricity generated is fed into the Southern Region Grid through local grid sub stations, thereby improving the grid frequency and availability of electricity in that region which may provide new opportunities for industries and economic activities to be setup in the area thereby resulting in greater local employment, ultimately leading to overall development.

Environmental well-being: The project activity produces electricity without any greenhouse gas emissions. Additionally, the project generates electricity from a 'renewable energy source'.

Technological: The advent of wind power projects in India will further enhance research and development efforts by technology providers to develop more efficient and better machinery in future.

Hydro Power Project, Bengkulu, Indonesia (5,390 offsets)

The key purpose of this run-of river hydro power plant project is to utilise the hydrological resources of the Musi River, which is a renewable source of energy, to generate zero emission electricity to be transmitted to the Sumatra grid. It will displace fossil fuel-based power and reduce the emissions associated with fossil fuel-based power plants on the grid.

The project contributes to seven Sustainable Development Goals.

Eligible offsets retirement summary

Offsets retired 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 retired (tCO ₂ -e)	Eligible quantity used for previous Climate Active certification reporting periods	Eligible quantity banked for future Climate Active certification reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Wind Power Project by National Enterprises at Tamil Nadu, India	CER	UNCDM	5/12/22	IN-5-277453930-2-2-0-5678 - IN-5-277455129-2-2-0-5678 (see Appendix A for screenshot of certificate)	CP2	-	1,200	-	0	1,200	72%
210 MW Musi Hydro Power Plant, Bengkulu	VCU	Verra	12/7/23	10374-208477746-208483135-VCS-VCU-262-VER-ID-1-487-01012016-31122016-0	2016	-	5,390	-	4,929	461	28%
Total eligible offsets retired and used for this report										1,661	
Total eligible offsets retired this report and banked for use in future reports										4,929	
Type of offset units		Eligible quantity (used for this reporting period)				Percentage of total					
Verified Carbon Units (VCU)		461				8.5%					
Certified Emissions Reduction Units (CER)		1,200				100%					


7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A


APPENDIX A: ADDITIONAL INFORMATION

As there is no publicly available hyperlink to the registry showing the entry, a screenshot of the retirement of the CERs referred to in the Eligible Offsets Retirement Summary on page 11 is shown below.



United Nations
Framework Convention on
Climate Change


Date: 05 December 2022
Reference: VC/1188/2022



VOLUNTARY CANCELLATION CERTIFICATE

Presented to:
CDM Project 5678: Wind Power Project by National Enterprises at Tamil Nadu, India

Reason for cancellation:
Retirement for Police Credit Union to offset carbon emissions associated with business operations for the period July 2021 to June 2022 and for its Climate Active carbon neutral organisation certification for that financial year.



Number and type of units cancelled

1,200 CERs
Equivalent to 1,200 tonne(s) of CO₂

Start serial number: IN-5-277453930-2-2-0-5678
End serial number: IN-5-277455129-2-2-0-5678

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason for cancellation included in this certificate is provided by the canceller.

The paragraph below details the offsets that were allocated to Police Credit Union's self-declared offset status.

Since 2019/20. Police Credit Union has been offsetting the carbon emissions relating to its transport fuel, electricity and air travel. We also have a Low Rate Car Loan product for which the emissions relating to the vehicles purchased are offset for the term of the loan. Details of the offset purchases are shown in the table below.

Additional offsets retired for purposes other than Climate Active Carbon Neutral Certification							
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Quantity (tCO ₂ -e)	Purpose of retirement
Inner Mongolia Jingneng Chayouzhong Wind Farm Phase 2 Project	CER	ANREU	1/9/20	1,024,276,752 – 1,024,277,151	CP2	80	To offset operating emissions for fuel, air travel and electricity in FY20
Cerro de Hula Wind Project	CER	ANREU	1/7/21	2,088,264 – 2,089,462	CP2	1,200	To offset operating emissions for fuel,

Additional offsets retired for purposes other than Climate Active Carbon Neutral Certification							
							air travel and electricity in FY21
Cerro de Hula Wind Project	CER	ANREU	1/7/21	2,089,463 – 2,091,562	CP2	2,100	To offset operating emissions for fuel, air travel and electricity in FY21

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 **location-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	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	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)	35,398	0	19%
Residual Electricity	155,014	154,234	0%
Total renewable electricity (grid + non grid)	190,412	154,234	19%
Total grid electricity	190,412	154,234	19%
Total electricity (grid + non grid)	190,412	154,234	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	155,014	154,234	
Residual electricity consumption not under operational control	0	0	

Total renewables (grid and non-grid)	18.59%
Mandatory	18.59%
Voluntary	0.00%
Behind the meter	0.00%
Total emissions liability (t CO₂-e)	154.00

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

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)
NT	13,249	13,249	7,155	530	0	0
SA	177,163	177,163	53,149	12,401	0	0
Grid electricity (scope 2 and 3)	190,412	190,412	60,303	12,931	0	0
NT	0	0	0	0	0	0
SA	0	0	0	0	0	0
Non-grid electricity (behind the meter)	0	0	0	0	0	0
Total electricity (grid + non grid)	190,412					

Residual scope 2 emissions (t CO₂-e)	60.303
Residual scope 3 emissions (t CO₂-e)	13.931
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0
Emission Footprint (TCO₂e)	73.234

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
AGL Carbon Neutral electricity	314,268	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.

Relevant non-quantified emission sources	Justification reason
Electricity at Yorketown branch	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
Payments related service fees	Y	N	N	N	N	<p>Size: The emissions source is likely to be 40.9 t-CO₂-e, which is large compared to the total emissions from electricity, stationary energy and fuel emissions (20.68 t-CO₂-e) however these fees are passed from the customer, via Police Credit Union, direct to the provider of the services.</p> <p>Influence: We do not have the potential to influence the emissions from this source and different suppliers would have similar emissions.</p> <p>Risk: 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>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Motor vehicles (salary sacrificed)	Y	N	N	N	N	<p>Size: The emissions source is likely to be 29.1 t-CO₂-e, which is large compared to the total emissions from electricity, stationary energy and fuel emissions (20.68 t-CO₂-e) however the purchase of these vehicles is salary sacrificed and therefore technically belonging to staff members.</p> <p>Influence: We do not have the potential to influence the emissions from this source as motor vehicles are salary sacrificed and employees can choose their own vehicles.</p> <p>Risk: 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>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



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