



PUBLIC DISCLOSURE STATEMENT

POLICE CREDIT UNION LIMITED


ORGANISATION CERTIFICATION

FY2022–23

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Police Credit Union Limited
REPORTING PERIOD	1 July 2022 – 30 June 2023 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 30/10/23</p>



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

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Version August 2023.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,646 tCO ₂ -e
OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Sustainable Business Consultants
TECHNICAL ASSESSMENT	20/07/2023 Sustainable Business Consultants Next technical assessment due: FY2025-26

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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 (Torrensview), 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](#) (including our Low Rate Car Loan which is carbon offset), [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, before 2021-22 the process was neither certified nor third-party verified and so financial year 2021-2022 was the first certified carbon neutral year for our organisation and this year is the second.

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
- Printing and stationery
- Cleaning services and supply
- Construction services
- Building maintenance
- Food and catering
- ICT services and equipment
- Office equipment
- Mailing services
- Uniforms
- Professional services

Non-quantified

N/A

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 (FY23-24). 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 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 FY25-26 (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 (achieved)
Other						
Communicate and educate staff on our carbon reduction initiatives via posters, announcements on MyPCU	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
(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 FY24-25 (achieved)
Committee papers accessed digitally instead of printed		x				90% of committee papers accessed electronically by FY24-25
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

Emissions reduction actions

- Transitioned entirely to carbon-neutral copy paper which reduced emissions by 2.7 tCO₂-e.
- Implemented green waste composting at our head office through EcoCaddy (council green waste bins not available) with estimated annual savings of 2.6 tCO₂-e compared to disposal via landfill.

5.EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year / Year 1:	2021–22	1,660.88	1,660.88
Year 2:	2022–23	1,645.84	1,645.84

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
No significant changes in emissions to disclose			

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 total emissions (t CO ₂ -e)
Accommodation and facilities	6.01
Car-pooling (staff commute)	0.47
Cleaning and chemicals	14.97
Climate Active carbon neutral products and services	0.00
Construction materials and services	58.25
Electricity	68.28
Food	28.13
ICT services and equipment	228.80
Machinery and vehicles	0.00
Office equipment and supplies	131.14
Postage, courier and freight	32.90
Products	11.64
Professional services	604.58
Refrigerants	9.24
Stationary energy (gaseous fuels)	14.56
Transport (air)	23.74
Transport (land and sea)	295.70
Waste	113.74
Water	1.14
Working from home	2.56
Total emissions *	1,645.84

*Total varies from individual sums due to rounding.

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 1,646 t CO₂-e. The total number of eligible offsets used in this report is 1,646. Of the total eligible offsets used, 4,929 were previously banked and 0 were newly purchased and retired. After deducting carbon offsets used for Police Credit Union's Low Rate Car Loans for 2022-23, 2,419 offsets remain and have been banked for future use.

Co-benefits

Hydro Power Project, Bengkulu, Indonesia

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 reporting periods	Eligible quantity banked for future reporting periods ¹	Eligible quantity used for this reporting period	Percentage of total (%)
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	461	2,419	1,646	100%
Total eligible offsets retired and used for this report										1,646	
Total eligible offsets retired this report and banked for use in future reports									2,419		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	1,646	100%

¹ Refer to Appendix A for information on the difference between the Eligible quantities retired, used and banked.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

In addition to the offsets used for this certification (1,646), they are also used for our Low Rate Car Loan product for which the emissions relating to the vehicles purchased are offset for the term of the loan. Of the 4,929 tCO₂-e previously banked, 1646 were used for this certification and 864 were used for the Low Rate Car Loans, leaving 2,419 banked for future use.

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 retired (tCO ₂ -e)	Purpose of retirement	Quantity used for Low Rate Car loans
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	To offset carbon neutral organisation and Low Rate Car loans	864

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%
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)	36,782	0	7%
Residual Electricity	467,108	446,088	0%
Total renewable electricity (grid + non grid)	36,782	0	7%
Total grid electricity	503,891	446,088	7%
Total electricity (grid + non grid)	503,891	446,088	7%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	467,108	446,088	
Scope 2	412,511	393,948	
Scope 3 (includes T&D emissions from consumption under operational control)	54,597	52,140	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	7.30%
Mandatory	7.30%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	393.95
Residual scope 3 emissions (t CO₂-e)	52.14
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	133.99
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	17.73
Total emissions liability (t CO₂-e)	151.72

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 (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	490,619	490,619	122,655	39,250	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	13,272	13,272	7,167	929	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	503,891	503,891	129,821	40,179	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	503,891					

Residual scope 2 emissions (t CO ₂ -e)	129.82
Residual scope 3 emissions (t CO ₂ -e)	40.18
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	52.76
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	15.52
Total emissions liability	68.28

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 ₂ -e)
N/A	0	0

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	308,239	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
N/A	

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 not small compared to the total emissions from electricity, stationary energy and fuel emissions (74.2 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)	N	N	N	N	N	<p>Size: The emissions source is likely to be 29.1 t-CO₂-e, which is small compared to the total emissions from electricity, stationary energy and fuel emissions (74.2 t-CO₂-e). Furthermore, 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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