PUBLIC DISCLOSURE STATEMENT

AL NERO TRADING TRUST & OTHERS
(TRADING AS BENTLEYS SA AND NT)

ORGANISATION CERTIFICATION

FY2022–23

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	AL NERO TRADING TRUST & OTHERS (TRADING AS BENTLEYS SA and NT)
REPORTING PERIOD	1 July 2022 – 30 June 2023 Arrears report
DECLARATION	*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.*  David Papa Parter of Business Advancement & Assurance 31 October 2023

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

Version August 2023.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	500 tCO_2-e
OFFSETS USED	E.g. 60% ACCUs, 40% VCUs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: AL NERO TRADING TRUST & OTHERS (TRADING AS BENTLEYS SA and NT)
TECHNICAL ASSESSMENT	21 October 2023 Winton Evers Ecoprofit Management Pty Ltd Next technical assessment due: FY 2026
THIRD PARTY VALIDATION	Type 1 27 October 2023 Sean Howell Howells Chartered Accountants

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2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon neutral certification is for the business operations of Bentleys SA and NT (ABN 74 852 475 418) as the trading name for Al Nero Trading Trust & Others. Other trading names used under the same ABN are Bentleys BAS Partnership, Bentleys SA/NT Finance and BENTLEYS.

The certification also covers the affiliated entity of E.V CARLESSO & Others (ABN 43 877 091 903).

Please note that the business operations and offices that sit outside of SA/NT are excluded from the emissions boundary, such as offices in WA, QLD, NSW, VIC, ACT, TAS and NZ.

The operational emission boundary has been defined using the operational control approach.

The carbon emission inventory in this Public Disclosure Statement covers the financial year 1 July 2022 to 30 June 2023 reporting period. It has been prepared in accordance with the Climate Active Carbon Neutral Standard for Organisation (Organisation Standard).

The methods used for collating data, calculating emissions, and presenting the carbon account are in accordance with the following standards:

- Climate Active Carbon Neutral Standard for Organisations
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting & reporting Standard

The greenhouse gasses considered in the reporting are the seven gases commonly reported under the Kyoto Protocol: carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF6) and nitrogen trifluoride (NF3). These gases are expressed as carbon dioxide equivalents (CO2-e) using relative global warming potentials (GWPs).

Organisation description

Proudly independently owned and operated in South Australia for over 40 years, Bentleys SA/NT is an integrated business services and advisory firm, helping businesses and individuals achieve their goals and aspirations, and get them to where they want to be.

Our advisory, accounting and audit services are strengthened by our expanding range of specialisations, enabling us to support the broad needs of individuals and enterprises at every stage of the business lifecycle. In addition to business advisory, accounting, audit and taxation services, our specialisations include business advancement advice; ESG advisory, carbon accounting; financial planning and wealth management including self-managed super funds; R&D (research and development) tax incentive services and advice; business and residential finance and corporate recovery services.

Our recent rise through the ranks of the Australian Financial Reviews Top 100 Accounting Firms is evident we are a contemporary firm, thinking ahead for our clients. With a team comprising of approximately 120 talented employees, Bentleys SA/NT supports businesses and individuals throughout South Australia and the Northern Territory and is a member of Allinial Global. With our local expertise, national presence, and international capability, we work with enterprises at every stage of their business journey to help them prepare for tomorrow.

Initiatives implemented so far include:

- Located at 63 Pirie St Adelaide, our premises are 4.5-star NABERS energy rating.
- Our coffee supplier partners with a soil provider to turn our coffee grounds into compost. Our coffee grounds go through a world-class organics recycling process and return to the Earth as soil, compost, or mulch products.
- To encourage use of electric vehicles, commencing February of 2023, we introduced a salary sacrifice option for electric vehicles.
- As an attempt to reduce our waste production since May 2023 we have engaged in a pilot program to remove individual bins and effectively control waste management through a dedicated three-bin program with our provider.

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.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but have not been measured (quantified) in the carbon inventory. As they are immaterial items, no uplift factor has been applied. Further detail is available at Appendix C.

Outside the emissions boundary

Bentleys has included all emissions over which it has operational control and are relevant.

Inside emissions boundary

Quantified

- Stationery energy (liquid fuels)
- Electricity
- Refrigerants
- Accommodation & facilities
- Cleaning & chemicals
- Construction materials & services
- ICT services & equipment
- Office equipment & supplies
- Postage, courier & freight
- Professional services
- Transport – air
- Transport – land & sea
- Waste
- Water
- Working from home

Non-quantified

- Repairs & maintenance
- Hire fee – flowers & plants
- Gifts & donations
- CRM expenses

Outside emission boundary

Excluded

WA, QLD, NSW, VIC, ACT, Tas and NZ offices

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

We are aware of the importance of GHG impact on climate change. We have been actively tracking our own carbon footprint for two years and developed carbon reduction strategies.

Bentleys SA/NT is committed to taking positive action to reduce our overall emissions by 25% by 2028, from our 2023 base year. To reach our reduction target and maintain our ongoing carbon neutrality, we have planned the following steps:

- Bentleys SA/NT will organize a GHG committee in the next 6 months to develop climate change strategy, policy and specific carbon reduction targets related to reduction opportunities; explore ways to reduce emissions in our business operations, monitor the emission targets and raise awareness on climate change among our people.
- Underpinning this process will be the implementation of a carbon education program to teach key staff of the fundamentals of carbon accounting, emission reduction techniques and carbon offset strategy over the longer term. Our staff training on the fundamentals of carbon accounting and relevant carbon accounting software have already commenced since February 2023. Other education programs provided by registered Climate Active Consultant will happen within a year.
- Development of a data collecting process to improve the data quality over the next 18 months including job descriptions and work templates for maintaining flight booking records, contact lists for paper, water, waste and electricity consumption activity data; regularly conduct of employee survey to capture data for employee commute. It will be an ongoing internal process.
- Ongoing collaboration with climate change organisations, government agencies and joint initiatives to explore opportunities to reduce our carbon footprint via new technologies and incentives.
- Bentleys SA/NT will consider the purchase of 100% of electricity from renewal energy suppliers, e.g. GreenPower by 2028; installation of LED lighting and other energy consuming devices with high ENGERY STAR rating. Consideration will be reviewed in the next 12 months.
- Continued and ongoing promotion of flexible working arrangements and investment in IT technology and equipment to support our people to work from home, reducing emissions from staff commuting.
- Over the next 18 months, development of a reward system or providing discounts on transit passes for employees for more eco-friendly commuting options, e.g. bicycles and public transportation instead of cars.
- Continued and ongoing provision and expansion of virtual conferencing wherever possible to avoid business travel emissions, review of necessity of employee air travels for Bentleys national conferencing.
- Engagement with our products and service suppliers over the next two years to identify and partner with suppliers who have made commitments for emission reduction and carbon neutrality to further reduce GHG emissions from our supply chains. The first step is to send out a survey to suppliers requesting their status of carbon neutrality.

5.EMISSIONS SUMMARY

Emissions summary

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

Emission category	Sum of Scope 1 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	0.95	0.95
Cleaning and chemicals	0.00	0.00	9.22	9.22
Construction materials and services	0.00	0.00	4.35	4.35
Electricity	0.00	24.87	7.96	32.83
ICT services and equipment	0.00	0.00	121.79	121.79
Postage, courier and freight	0.00	0.00	10.44	10.44
Professional services	0.00	0.00	165.69	165.69
Refrigerants	3.14	0.00	0.00	3.14
Stationary energy (liquid fuels)	1.22	0.00	0.41	1.62
Transport (air)	0.00	0.00	37.88	37.88
Transport (land and sea)	0.00	0.00	85.60	85.60
Waste	0.00	0.00	0.00	0.00
Water	0.00	0.00	4.08	4.08
Working from home	0.00	0.00	7.04	7.04
Office equipment and supplies	0.00	0.00	14.79	14.79
Total	**4.36**	**24.87**	**470.19**	**499.42**

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot 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
N/A	N/A
Total of all uplift factors	N/A
Total emissions footprint to offset *(total emissions from summary table + total of all 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 500 t CO_2-e. The total number of eligible offsets used in this report is 500. Of the total eligible offsets used, 500 were newly purchased and retired. 0 are remaining and have been banked for future use.

Co-benefits

VERRA Hydro Project Turkey VCS1127 project

Environmental

In the absence of the project activity, an equivalent amount of electricity would have to be generated from the power plants connected to the grid, the majority of which are based on fossil fuels. Thus, the project is replacing the anthropogenic emissions (CO2, CH4) and other pollutants (SOX, NOX, particulate matters) occurring from extraction, processing, transportation and burning of fossil fuels for power generation connected to the national grid. Also, by reduction in the consumption of these fuels, it contributes to conservation of water, soil, plant, and animal ecosystems and transfers these natural resources and also the additional supply of these primary energy sources to the future generations.

Economical

The project is helping to accelerate the growth of the small-scale hydropower industry and stimulate the designation and production of renewable energy technologies in Turkey. Other entrepreneurs irrespective of sector are being encouraged to invest in small-scale hydropower. It assists to reduce Turkey's increasing energy deficit and diversify the electricity generation mix while reducing import dependency. Rural development wis being maintained in the areas around the project site by providing infrastructural investments to these remote villages.

Social

The project enhances local employment during the construction and the operation phase of the small-scale hydro project has resulted in alleviation of poverty and unemployment by increased job opportunities in a diversified range from engineers to simple workers in the vicinity of the project area. Construction materials for the foundations, cables and other auxiliary equipment were preferentially sourced locally. Rural electrification is more reliable, available, and cost efficient thanks to the decreasing distances between the generation and consumption points. Technological Implementation of the proposed project contributes to wider deployment of small-scale hydropower technology on the local and national level. It demonstrates the viability of grid connected small-scale hydro projects, which supports improved energy security, alternative sustainable energy, and renewable energy industry development.

ANREU ERF159556 Project

Yuin Station is a pastoral lease and sheep station with the size of property of 130,000 hectares, located in the Mid-West region of Western Australia. The carbon farming project covers the land of 61,036 hectares and the project was registered with the Clean Energy Regulator in 2020.

Through the purchase of carbon credit offsets, Bentleys SA/NT is supporting

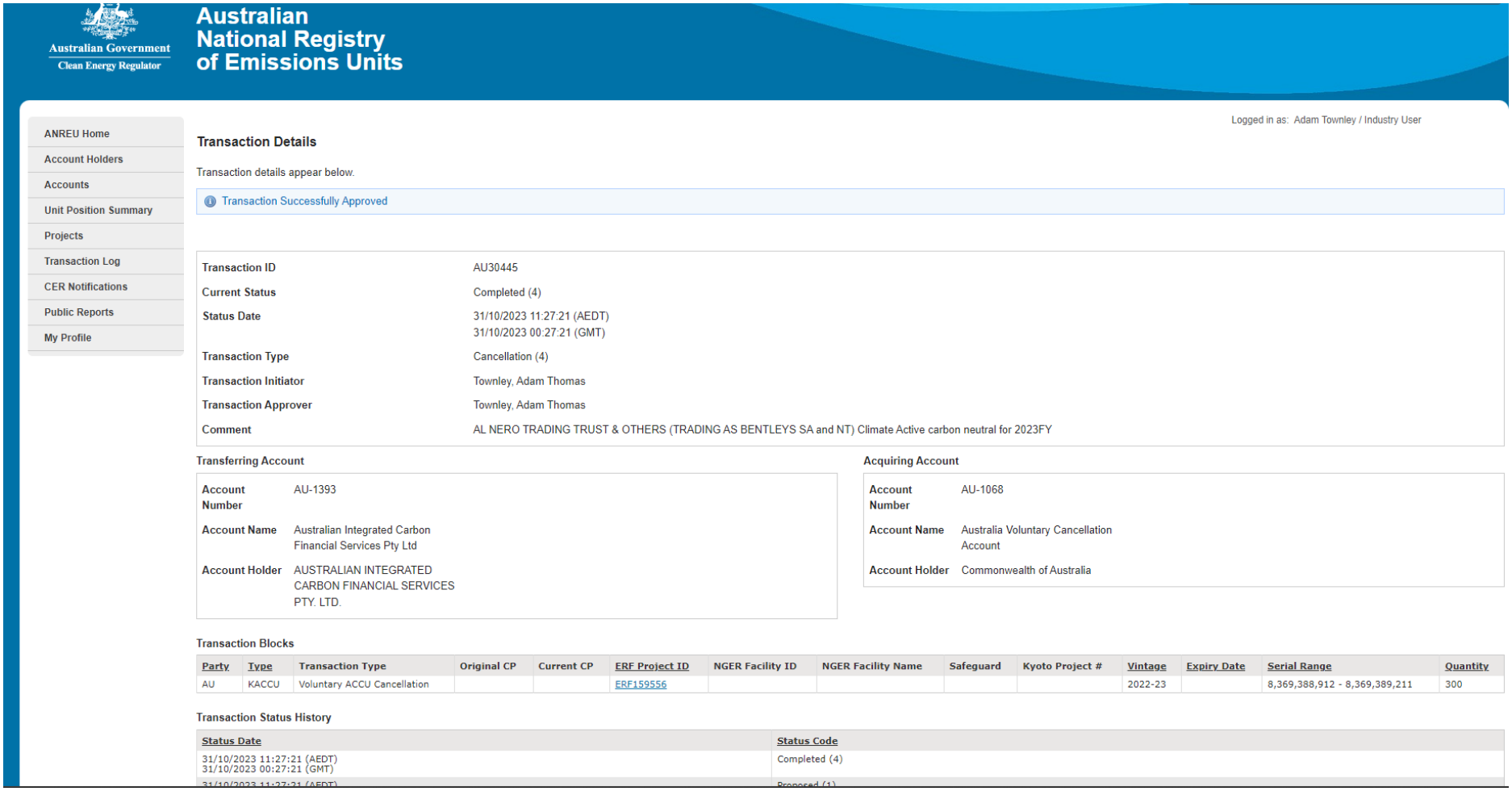
- Increased biodiversity and soil health through regeneration of native shrubs and trees on previously cleared areas via sheep management modifying the extent and timing of grazing, installation of new water points reducing grazing pressure in sensitive areas.
- Maintaining habitat for native animal via installation of wild dog & feral-proof boundary fencing.

Bentleys SA/NT also supports the local farming industry by increasing farm income diversity and improving the infrastructure through purchasing the credits.

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**	**Eligible quantity used for this reporting period**	**Percentage of total (%)**
Yuin Station, Murchison HIR Aggregation	ACCU	ANREU	31 Oct 2023	8,369,388,912 – 8,369,389,211 (see below attached retirement certificate)	2022-23		300	0	0	300	60%
Buccakkisla HPP Run-Of-River Hydro Project	VCU	Verra	19 Oct 2023	13052-469134442-469134641-VCS-VCU-279-VER-TR-1-1127-01012018-31122018-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=200140	2018		200	0	0	200	40%
									Total eligible offsets retired and used for this report	500	
									Total eligible offsets retired this report and banked for use in future reports	0	

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	300	60%
Verified Carbon Units (VCUs)	200	40%


Australian Government
Clean Energy Regulator
Australian National Registry of Emissions Units
ANREU Home
Account Holders
Accounts
Unit Position Summary
Projects
Transaction Log
CER Notifications
Public Reports
My Profile
Logged in as: Adam Townley / Industry User
Transaction Details
Transaction details appear below.
Transaction Successfully Approved
Transaction ID AU30445
Current Status Completed (4)
Status Date 31/10/2023 11:27:21 (AEDT) 31/10/2023 00:27:21 (GMT)
Transaction Type Cancellation (4)
Transaction Initiator Townley, Adam Thomas
Transaction Approver Townley, Adam Thomas
Comment AL NERO TRADING TRUST & OTHERS (TRADING AS BENTLEYS SA and NT) Climate Active carbon neutral for 2023FY
Transferring Account
Account Number AU-1393
Account Name Australian Integrated Carbon Financial Services Pty Ltd
Account Holder AUSTRALIAN INTEGRATED CARBON FINANCIAL SERVICES PTY. LTD.
Acquiring Account
Account Number AU-1068
Account Name Australia Voluntary Cancellation Account
Account Holder Commonwealth of Australia
Transaction Blocks
Party Type Transaction Type Original CP Current CP ERF Project ID NGER Facility ID NGER Facility Name Safeguard Kyoto Project # Vintage Expiry Date Serial Range Quantity
AU KACCU Voluntary ACCU Cancellation ERF159556 2022-23 8,369,388,912 - 8,369,389,211 300
Transaction Status History
Status Date Status Code
31/10/2023 11:27:21 (AEDT) 31/10/2023 00:27:21 (GMT) Completed (4)

VERRA

Verified Carbon Standard

Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 19 Oct 2023, 200 Verified Carbon Units (VCUs) were retired on behalf of:

AL NERO TRADING TRUST & OTHERS (TRADING AS BENTLEYS SA and NT)

Project Name

Bucakkisla HPP Run-Of-River Hydro Project

VCU Serial Number

13052-469134442-469134641-VCS-VCU-279-VER-TR-1-1127-01012018-31122018-0

Additional Certifications

Powered by APX

Climate Active

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	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Total LGCs surrendered this report and used in this report									**N/A**

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

For this certification, electricity emissions are calculated using the location-based method.

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 (kg CO2-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)	18,702	0	19%
Residual Electricity	80,777	77,142	0%
Total renewable electricity (grid + non grid)	**18,702**	**0**	**19%**
Total grid electricity	**99,479**	**77,142**	**19%**
Total electricity (grid + non grid)	**99,479**	**77,142**	**19%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**80,777**	**77,142**	
Scope 2	71,336	68,126	
Scope 3 (includes T&D emissions from consumption under operational control)	9,441	9,017	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	

Total renewables (grid and non-grid)	**18.80%**
Mandatory	**18.80%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO2-e)	**68.13**
Residual scope 3 emissions (t CO2-e)	**9.02**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	**68.13**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	**9.02**
Total emissions liability (t CO2-e)	**77.14**
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 CO2-e)**	**Scope 3 Emissions (kg CO2-e)**	**(kWh)**	**Scope 3 Emissions (kg CO2-e)**
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	99,479	99,479	24,870	7,958	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**99,479**	**99,479**	**24,870**	**7,958**	**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)	**99,479**					

Residual scope 2 emissions (t CO2-e)	**24.87**
Residual scope 3 emissions (t CO2-e)	**7.96**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	**24.87**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	**7.96**
Total emissions liability (t CO2-e)	**32.83**

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)
N/A	**N/A**	**N/A**

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.

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	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Repairs & maintenance	Yes	No	No	No
Hire fee – flowers & plants	Yes	No	No	No
Gifts & donations	Yes	No	No	No
CRM Expenses	Yes	No	No	No

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 Bentleys SA and NT'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
WA, QLD, NSW, VIC, ACT, Tas and NZ offices	N	N	N	N	N	**Size:** The emissions source is not likely to be large relevant to Bentleys SA and NT's the emissions from electricity, stationary energy and fuel emissions. **Influence:** We do not have the potential to influence the emissions from this source. **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. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.

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