PUBLIC DISCLOSURE STATEMENT

THE TRUSTEE FOR NOVO UNIT TRUST,
TRADING AS NOVO H2O

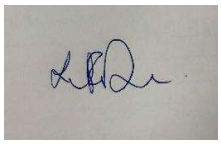
ORGANISATION CERTIFICATION

FY2023–24

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	The Trustee for Novo Unit Trust, trading as Novo H2O
REPORTING PERIOD	Financial Year 1 July 2023 – 30 June 2024
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.*  Sara Fisher Director 23/10/2024

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

Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	190 tCO_2-e
CARBON OFFSETS USED	100% VCU's
RENEWABLE ELECTRICITY	18.72%
CARBON ACCOUNT	Prepared by: Green Moves (Aust) Pty Ltd
TECHNICAL ASSESSMENT	N/A

Contents

2.CERTIFICATION INFORMATION

Description of organisation certification

This carbon inventory is the ongoing inventory and has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations. The boundary has been defined based on the operational control approach. Products are not included within the boundary.

This certification covers the Australian business operations of “The Trustee for Novo Unit Trust” trading as Novo H2O. ABN 47 136 166 187.

This Public Disclosure Statement includes information for FY 2023-2024 reporting period.

Organisation description

Established in 2003 through the union of Sydney’s largest Australian-owned, independent bottled spring water supplier and a leading filtered water cooler supplier, NovoH2O offers a full range of filtered water cooler and bottled spring water solutions to businesses and households.

The following office and core assets are owned or operated by Novo H2O and are included in this carbon inventory:

- Unit 15, 159 Arthur St, Homebush West NSW 2140

3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary.

Inside the emissions boundary

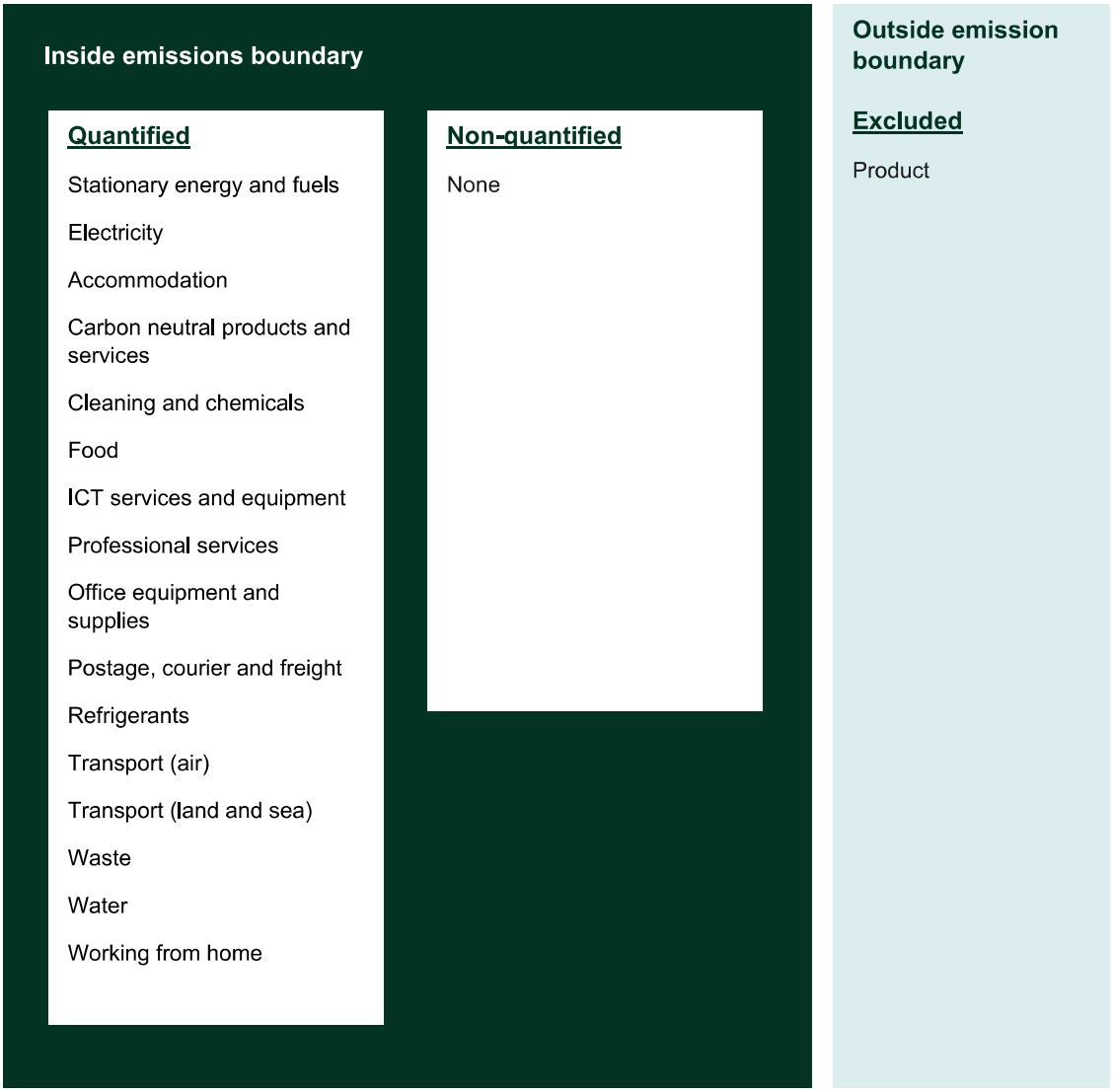
All emission sources listed in the emissions boundary are part of the carbon neutral claim.

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 and fuels
Electricity
Accommodation
Carbon neutral products and services
Cleaning and chemicals
Food
ICT services and equipment
Professional services
Office equipment and supplies
Postage, courier and freight
Refrigerants
Transport (air)
Transport (land and sea)
Waste
Water
Working from home
Non-quantified
None
Outside emission boundary
Excluded
Product

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Novo H2O commits to reducing emissions across its value chain (scope 1, 2 and 3) by at least 10% by 2030, and 20% by 2035. Novo H2O is a growing business and has been measuring emissions since FY 2022. In FY2022 the business was heavily COVID impacted. Novo H2O is currently reviewing suitable KPI's to measure reductions from to provide a more appropriate reflection of reductions achieved. For now emissions are being measured against a key performance indicator (KPI) of emissions / annual turnover.

FY 2024 - $000 turnover / emissions – 10.69 (Turnover increase 24.28%)

FY 2023 - $000 turnover / emissions – 9.41 (Turnover increase 76.33%)

FY 2022 - $000 turnover / emissions – 2.80 heavily COVID impacted

We aim to achieve this by taking the following actions and continuing to look for opportunities to reduce emissions further over the next 5 years.

Emission Source	Emission reduction measure	Scope	Status	Due Date
Energy	Switch to a 100% renewable electricity provider	2 & 3	In Progress	30 June 2025
Paper	Reduce printing and purchase certified carbon neutral paper	3	Planned	2025
Waste	Investigate and improve recycling to reduce waste to landfill (est 20% reduction)	3	Planned	2026
Energy	Transition LPG forklift to electric	1 & 3	Planned	2028
Fuel	Upgrade remaining old inefficient delivery vehicles to more fuel efficient models.	1 & 3	In Progress	2026
Fuel	Investigate and plan transition to hybrid or electric vehicles (est 50% fuel emission savings)	1 & 3	Planned	2030

Emissions reduction actions

Completed actions will be noted here.

Emission Source	Emission reduction measure	Scope	Status	Year Done
Fuel	Upgraded two old inefficient delivery vehicles to more fuel-efficient models.	1 & 3	Done	2024
All	Set emission reduction targets	All	Done	2023
All	Establish sustainability and purchasing policies to formally preference carbon neutral products, or products with high environmental credentials	All	Done	2023

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)
Base year:	2021-2022	123.77	129.96
Year 1:	2022-2023	155.59	163.37
Year 2:	2023-2024	180.87	189.91

Significant changes in emissions

Significant changes in emissions			
Emission source	**Previous year emissions** (t CO_2-e)	**Current year emissions** (t CO_2-e)	**Reason for change**
Electricity (market-based method, scope 2)	23.03	20.57	Upgraded equipment to more efficient machinery – reduction.
Diesel oil post-2004	45.71	80.33	New delivery vehicles, petrol vehicles sold and increased business & deliveries
General waste (municipal waste)	22.67	20.16	Improved recycling has reduced landfill waste emissions.

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

Certified brand name	Product/Service/Building/Precinct used
Qantas	Carbon neutral air travel

Emissions summary

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

	Sum of Scope 1 emissions (tCO2-e)	Sum of Scope 2 emissions (tCO2-e)	Sum of Scope 3 emissions (tCO2-e)	Sum of Total emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	0.48	0.48
Cleaning and chemicals	0.00	0.00	0.42	0.42
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	20.57	2.54	23.11
Food	0.00	0.00	0.05	0.05
ICT services and equipment	0.00	0.00	5.33	5.33
Machinery and vehicles	0.00	0.00	4.99	4.99
Office equipment and supplies	0.00	0.00	2.57	2.57
Postage, courier and freight	0.00	0.00	0.25	0.25
Products	0.00	0.00	0.22	0.22
Professional services	0.00	0.00	29.39	29.39
Refrigerants	0.00	0.00	0.00	0.00
Stationary energy	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	0.76	0.76
Transport (land and sea)	68.62	0.00	22.49	91.12
Waste	0.00	0.00	20.16	20.16
Water	0.00	0.00	1.93	1.93
Working from home	0.00	0.00	0.09	0.09
Grand Total	**68.62**	**20.57**	**91.67**	**180.87**

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**
Mandatory 5% uplift for small organisations	9.04
Total of all uplift factors (tCO_2-e)	9.04
Total emissions footprint to offset (tCO_2-e) *(total emissions from summary table + total of all uplift factors)*	**189.91**

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Verified Carbon Units (VCUs)	190	100%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Renewable Wind Power Project by Axis Wind Farms (Rayalaseema) Pvt.Ltd.	VCU	Verra Registry	21/10/2024	13119-472097318-472097507-VCS-VCU-1491-VER-IN-1-2052-01072021-31122021-0	2021	190	0	0	190	100.00%

Co-benefits

Renewable Energy
AXIS Wind Farms, India

Making positive social, environmental and economic change.

carbonneutral®

Generating clean electricity by utilising wind energy in the Anantapur district of Andhra Pradesh in India.

Renewable Energy Project

The main purpose of this project activity is to generate a clean form of electricity through a renewable wind energy source. This project involves installation of 105 MW wind project in Anantapur district of Andhra Pradesh.

Over the 10 years of first crediting period, the project was developed to replace anthropogenic emissions of greenhouse gases (GHG's) estimated to be approximately 198,183 tCO2e per year, thereon displacing 211,554 MWh/year amount of electricity from the generation-mix of power plants connected to the Indian grid, which is mainly dominated by thermal/fossil fuel based power plant.

The scenario existing prior to the implementation of the project activity, is electricity delivered to the grid by the project activity that would have otherwise been generated by the operation of grid-connected power plants.

The Project received all the necessary approvals for development and commissioning for the proposed project from the respective state government and is in compliance to the local laws and regulations.

Verified Carbon Standard
A VERRA STANDARD

PROJECT KEY FACTS

Type:	Wind power
Location:	Anantapur district, Andhra Pradeshin state, India
Emissions Reduction:	1,981,830 tonnes of CO_2-e over ten year crediting period of the project
Standard:	VCS-VCU
Vintage:	2021
Certification:	Verra Verified Carbon Standard

PROJECT OBJECTIVES

- **SOCIAL WELLBEING**
  The project helped to generate employment opportunities during the construction and operation phases. The project activity then lead to development in infrastructure in the region such as development of roads and also promotes business with improved power generation.
- **ECONOMIC WELLBEING**
  The project is a clean technology investment in the region, which would not have been taken place in the absence of the VCS benefits the project activity also helps to reduce the demand supply gap in the state.
- **ENVIRONMENTAL WELLBEING**
  As wind is a renewable source of energy, it reduces the dependence on fossil fuels and conserves natural resources which are on the verge of depletion. Due to its zero emissions the Project activity, it also helps in avoiding significant amount of GHG emissions and specific pollutants like SOx, NOx, and SPM associated with the conventional thermal power generation facilities.
- **TECHNOLOGICAL WELLBEING**
  The successful operation of project activity would lead to promotion of wind based power generation and encourages other entrepreneurs to participate in similar projects.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

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 **market-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 certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	5,849	0	19%
Residual electricity	25,397	23,112	0%
Total renewable electricity (grid + non grid)	**5,849**	**0**	**19%**
Total grid electricity	**31,247**	**23,112**	**19%**
Total electricity (grid + non grid)	**31,247**	**23,112**	**19%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**25,397**	**23,112**	
Scope 2	22,606	20,572	
Scope 3 (includes T&D emissions from consumption under operational control)	2,791	2,540	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	

Total renewables (grid and non-grid)	**18.72%**
Mandatory	**18.72%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**20.57**
Residual scope 3 emissions (t CO_2-e)	**2.54**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**20.57**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**2.54**
Total emissions liability (t CO_2-e)	**23.11**
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)**
NSW	31,247	31,247	21,248	1,562	0	0
Grid electricity (scope 2 and 3)	**31,247**	**31,247**	**21,248**	**1,562**	**0**	**0**
NSW	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**31,247**					

Residual scope 2 emissions (t CO_2-e)	**21.25**
Residual scope 3 emissions (t CO_2-e)	**1.56**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**21.25**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**1.56**
Total emissions liability (t CO_2-e)	**22.81**

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
None	

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, 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
Product	N	Y	N	N	N	Size: The emissions source is likely to be large but are outside the organisation's operations. Influence: We have limited influence over the product, the product is excluded because it is outside of the organisation boundary. 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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