



PUBLIC DISCLOSURE STATEMENT

INTREPID GROUP LIMITED

**ORGANISATION CERTIFICATION
CY2023**

Australian Government


Climate Active Public Disclosure Statement

Intrepid Group



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Intrepid Group Pty Limited
REPORTING PERIOD	Calendar year 1 January 2023 – 31 December 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>Meegan Marshall Chief People Officer Date 4 April 2025</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	12,188 tCO ₂ -e
CARBON OFFSETS USED	0% ACCUs, 100% VCU
RENEWABLE ELECTRICITY	100% (Australian operations)
CARBON ACCOUNT	Prepared by: Edge Impact
TECHNICAL ASSESSMENT	Previous technical assessment Date: 25 July 2022 for the CY2021 report Name: Matias Sellanes Organisation: Ndevr Environmental Next technical assessment due: CY2024 report

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2.CERTIFICATION INFORMATION

Description of organisation certification

The emission inventory in this public disclosure statement covering the 1 January 2023 to 31 December 2023 reporting period has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations.

Under the Organisations certification, Intrepid Group Pty Limited is certified carbon neutral for its business operations and its following Related Bodies Corporate:

a) Intrepid Travel Pty Ltd ("Intrepid Travel"), ABN 35 007 172 456;

b) Urban Adventures Global Pty Ltd ("UA"), ABN 43 627 039 669.

Under Intrepid's Organisation certification and in recognition of its global emissions footprint, Intrepid has used an operational consolidation approach across its global business and included activity from 60 international offices and its headquarters in Melbourne, Australia. Intrepid Travel has a global network of operating companies (destination management companies or DMCs). Through the global DMC network, Intrepid Travel also operates most of its own trips and runs trips for other leading travel brands.

Intrepid has been certified as Climate Active Carbon Neutral Standard for Organisations to achieve corporate carbon neutrality for its offices since 2017. The company is furthermore certified against the Climate Active Carbon Neutral Standard for Products and Services for carbon neutrality for its range of tours, trips and other travel experiences.

Organisation description

Intrepid Group Pty Limited ("Intrepid") offers an immersive style of adventure travel designed to benefit both its travellers and the people and places they visit. Headquartered in Melbourne, Australia, the company is privately owned by its co-founders and staff, and minority shareholder French family business Genaigy.

In 2023, Intrepid included 7 brands (Intrepid Travel, Urban Adventures, Chimu Adventures, Haka Tours, Wildland Trekking, JOOB Travel & Daintree Ec lodge) and a not-for-profit foundation, The Intrepid Foundation. Intrepid's boundary for the Organisation standard includes emissions from corporate business activities and all customer-facing brands (B2C) across 60 global offices (9 virtual, 51 offices) in CY23:

Country	Location	Region	Office Type	Office or Virtual Office
Australia	Melbourne	Australia & New Zealand	Sales and marketing regional office	Office
Australia	Chimu - Sydney	Australia & New Zealand	DMC	Office
Australia	Chimu - Mooloolaba	Australia & New Zealand	DMC	Office
Australia	JOOB - Adelaide	Australia & New Zealand	DMC	Office
Australia	JOOB - Broome Guide House	Australia & New Zealand	DMC	Office
Australia	JOOB - Fremantle	Australia & New Zealand	DMC	Office
Australia	JOOB - Fremantle Depot	Australia & New Zealand	DMC	Office
Australia	JOOB - Kangaroo Island Guide House	Australia & New Zealand	DMC	Office
Australia	JOOB - Melbourne	Australia & New Zealand	DMC	Office
Australia	JOOB - Alice Springs	Australia & New Zealand	DMC	Office
Australia	JOOB - Hobart	Australia & New Zealand	DMC	Office
Australia	JOOB - Sydney	Australia & New Zealand	DMC	Office
Australia	Daintree	Australia & New Zealand	DMC	Office
Cambodia	Siem Reap	South & Central Asia	DMC	Office
Canada	Toronto	North America	Sales and marketing regional office	Office
China	Beijing	South & Central Asia	DMC	Office
Colombia	Bogota	South & Central America	DMC	Office
Costa Rica	San Jose	South & Central America	DMC	Office
Croatia	Zagreb	Europe	DMC	Office
Croatia	Split	Europe	DMC	Virtual Office
Ecuador	Quito	South & Central America	DMC	Office
Ecuador	Galapagos Islands - San Cristobal	South & Central America	DMC	Virtual Office
Ecuador	Galapagos Islands - Santa Cruz	South & Central America	DMC	Virtual Office
Egypt	Cairo	Middle East	DMC	Office
Iceland	Reykjavik	Europe	DMC	Virtual Office
India	Delhi	South & Central Asia	DMC	Office
Indonesia	Bali	South-East Asia	DMC	Office
Japan	Osaka	South & Central Asia	DMC	Office
Kenya	Nairobi	Africa	DMC	Office
Malaysia	Kota Kinabalu	South-East Asia	DMC	Office
Mexico	Mexico City	North America	DMC	Virtual Office
Morocco	Marrakech	Middle East	DMC / Shared Services	Office
Myanmar	Yangon	South-East Asia	DMC	Virtual Office
Nepal	Kathmandu	South & Central Asia	DMC	Office
New Zealand	Auckland	Australia & New Zealand	DMC	Office
New Zealand	Haka tours - Wellington	Australia & New Zealand	DMC	Office

New Zealand	Queenstown	Australia & New Zealand	DMC	Office
Peru	Cusco	South & Central America	DMC	Office
Peru	Cusco warehouse	South & Central America	DMC	Office
Peru	Lima	South & Central America	DMC	Office
Peru	Puno	South & Central America	DMC	Virtual Office
South Africa	Johannesburg	Africa	DMC	Office
South Africa	Kruger	Africa	DMC	Office
Spain	Valencia	Europe	DMC	Office
Sri Lanka	Colombo	South & Central Asia	DMC / Shared Services	Office
Tanzania	Arusha	Africa	DMC	Virtual Office
Thailand	Bangkok	South-East Asia	DMC	Office
Turkey	Istanbul	Middle East	DMC	Office
United Kingdom	Brixton	Europe	Sales and marketing regional office	Office
USA	California homebased	North America	DMC	Virtual Office
USA	Wildland Trekking - Flagstaff, Arizona	North America	DMC	Office
USA	Wildland Trekking - Mariposa, California	North America	DMC	Office
USA	Wildland Trekking - Olympia, Washington	North America	DMC	Office
USA	Wildland Trekking - Estes Park, Colorado	North America	DMC	Office
USA	Wildland Trekking - St. George, Utah	North America	DMC	Office
USA	Wildland Trekking - Asheville, North Carolina	North America	DMC	Office
USA	Wildland Trekking - Felt, Idaho	North America	DMC	Office
USA	Wildland Trekking - Jeffersonville, Vermont	North America	DMC	Office
Vietnam	Hanoi	South-East Asia	DMC	Office
Vietnam	Ho Chi Minh City	South-East Asia	DMC	Office

Over the calendar year 2020 (CY20), Intrepid was heavily impacted by the Covid-19 pandemic and the effective shutdown of international travel globally. After a pandemic was declared in March 2020, the business closed global operations for the first time in its 32-year history. As a result, despite being the world's largest adventure travel company, in 2020 Intrepid operated a tiny fraction of its trip portfolio and its workforce shrunk significantly.

Travel continued to be materially impacted by the pandemic into 2021, but after 10 months of hibernation, Intrepid was able to restart operations and in 2022, expanded to more countries, introduced a wide range of new trips, and returned to positive cashflow.

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

Air Transport (km)
Carbon neutral products and services
Electricity
Electricity - International
ICT services and equipment
Land and Sea Transport (business land travel and employee commute)
Office equipment and supplies (paper)
Professional services
Stationary Energy
Waste
Water
Working from home

Non-quantified

Food
Cleaning and Chemicals
Construction Materials and Services (office repairs and maintenance)
Office equipment and supplies (besides paper, i.e. office and desk accessories)
Postage, courier and freight
Refrigerants
Transport to and from tour location (tour guides only)

Optionally included

N/A

Outside emission boundary

Excluded

Accommodation and facilities and airfares sold by Intrepid (Included in Intrepid's Service boundary)

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

The Business Ambition for 1.5°C campaign is an urgent call to-action for companies to set emissions reduction targets in line with a 1.5°C future. It is backed by a global coalition of UN leaders, business organisations and NGOs.

In 2020, Intrepid became the first global tour operator with verifiable science-based targets through the Science Based Targets initiative (SBTi). This independently assesses corporate emissions reduction targets in line with what climate scientists say is needed to meet the goals of the Paris Agreement. Intrepid will transform its business for a low-carbon future by reducing emissions across its operations and trips. Intrepid Travel commits to reduce absolute scope 1 and 2 greenhouse gas emissions 71 per cent by 2035 from a 2018 base year. Intrepid Travel also commits to reduce scope 3 greenhouse gas emissions from its offices by 34 per cent per full-time employee equivalent [16.47 tCO₂-e/FTE in 2018], and from its trips by 56 per cent per passenger day over the same period [0.0176 tCO₂-e/per passenger-day]. The targets covering greenhouse gas emissions from company operations (scopes 1 and 2) are consistent with reductions required to keep warming to 1.5°C.

Emissions reduction actions

This section to summarise the actions Intrepid took this reporting period to reduce our emissions:

- Developed a decarbonisation roadmap to meet our 2035 science-based targets across all scopes and targets.
- Selected as a participant in a pilot program on the Inca Trail with the goal of reducing single-use plastic waste.

While Intrepid has a robust roadmap in place to decarbonise its trips and offices, the reality is that our carbon emissions are going up before they start to come down – the result of acquisitions and improvements made to our trip emissions modelling. This highlights the challenge of how to balance decarbonising our business, while also growing our company.

7-step climate action plan

In January 2020, Intrepid declared a climate emergency with Tourism Declares a Climate Emergency. This was underpinned by a seven-point commitment plan. Since then, our commitment to action has only grown stronger. Details of our 7-step climate action plan and progress can be found in our Annual Report 2023

Further details in our Annual Report 2023

<https://reports.intrepidtravel.com/Intrepid-Integrated-Annual-Report-2023.pdf>

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	2018	16,540	16,540
Year 1:	2019	18,085	18,085
Year 2:	2020	5,478	5,478
Year 3	2021	5,543 ¹	5,543
Year 4	2022	9,902	9,902
Current Year	2023	12,188	12,188

A base year recalculation was approved by Climate Active in CY2021 for CY2018, Cy2019 and CY2020. The revised totals reflected in the table above were not included in the emissions over time table in the CY2022 PDS, resulting in an incorrectly displayed table in that PDS.

Significant changes in emissions

In 2023, Intrepid included 7 brands (Intrepid Travel, Urban Adventures, Chimu Adventures, Haka Tours, Wildland Trekking, JOOB Travel, and Daintree Ecologde) and a not-for-profit foundation, The Intrepid Foundation. Intrepid's boundary for the Organisation inventory included 29 global offices in CY21. CY22, In CY22, 52 global offices (10 virtual, 42 offices), and in CY23, 60 global offices (9 virtual, 51 offices).

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Advertising services	1776	5492	Activity data increased significantly because the previous emission source of marketing and distribution (which does not exist in the recent version of the inventory) has been added to advertising services
Long economy class flights	551	1472	Intrepid saw business return to pre-covid levels in CY23 with more flights taken for organisational operations

¹ Intrepid's Integrated Annual Report 2022 was published before the submission of the Climate Active reporting documentation.

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

List of carbon neutral products used during CY23:

- Ndevr Environmental: Professional Services
- Powershop: Electricity for Melbourne office only

Certified brand name	Product/Service/Building/Precinct used
Ndevr Environmental: Professional Services	Consultancy Services
Powershop: Electricity	Electricity Purchase

Emissions summary

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

Emission category	Scope 1 (tCO ₂ -e)	Scope 2 (tCO ₂ -e)	Scope 3 (tCO ₂ -e)	Total emissions (tCO ₂ -e)
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	1012.91	1012.91
Professional services	0.00	0.00	7229.89	7229.89
Stationary energy (gaseous fuels)	13.10	0.00	1.02	14.12
Stationary energy (liquid fuels)	6.71	0.00	2.24	8.95
Transport (air)	0.00	0.00	2481.77	2481.77
Transport (land and sea)	19.53	0.00	631.54	651.06
Waste	0.00	0.00	111.06	111.06
Water	0.00	0.00	36.31	36.31
Working from home	0.00	0.00	0.29	0.29
Office equipment and supplies	0.00	0.00	4.11	4.11
Bespoke - Working from home	0.00	0.00	0.00	0.00
Bespoke - ICT services and equipment	0.00	0.00	0.00	0.00
Bespoke - Overseas electricity	0.00	244.13	55.55	299.68
Bespoke - Daintree	3.04	21.47	25.77	50.28
Bespoke - Office equipment & supplies for Australia and overseas	0.00	0.00	0.00	0.00
Bespoke - Professional Services for Australia and overseas	0.00	0.00	287.26	287.26
Total	42.38	265.60	11879.73	12187.71
Total (roundup)				12188

Uplift factors

N/A

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.

Shared emissions between certifications by the same responsible entity

	Emissions (tCO ₂ -e)
Total offset liability	105,503 = tCO ₂ -e
Offset by organisation	12,188 = tCO ₂ -e
Offset by service	93,315 = tCO ₂ -e



Shared emissions, offset in the organisation (parent) boundary = Emissions associated with Tour marketing and advertising, Booking and payment systems, Tour Information materials.

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	12,188	100%


Offsets cancelled for Climate Active Carbon Neutral Certification

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Katingan Peatland Restoration and Conservation Project	VCU	Verra	30 April 2024	12730-427334314-427344313-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	2020	0	10,000	0	0	10,000	82%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	30 April 2024	6359-303496883-303500599-VCU-016-APX-ID-14-1477-01012017-31122017-1	2017	0	3,717	0	1,529	2,188	18%
Total offsets retired this report and used in this report										12,188	
Total offsets retired this report and banked for future reports									1,529*		

*Note: This has been used for CY23 Service Certification and is not banked for CY24.

Co-benefits

April Salumei Rainforest Conservation, Papua New Guinea



April Salumei Rainforest Conservation

RAINFOREST RESCUE (REDD) – PAPUA NEW GUINEA

Commercial-In-Confidence



Deep within the East Sepik Province of Papua New Guinea is TEM's April Salumei REDD Project. A combined area of 603,712 h.a. the landscape is defined by forested land on mineral soils. The project area is thriving with both traditional culture and extraordinary levels of biodiversity.


Located within a Forest Management Area designated for timber production by the Papua New Guinean Forest Authority, the project area was facing a very material threat. The carbon finance attracted through verified carbon unit revenues offers Indigenous landowners a form of income based on the carbon storage and ecosystem services provided by the forest, rather than through the short-term royalties that flow from logging concessions. Conserving the forest and its carbon stocks avoids significant volumes of carbon emissions.

Our project aims to improve the overall wellbeing of local communities, support sustainable agricultural development, provide access to employment, healthcare, education, and infrastructure, all while preserving the rich cultural traditions and customs of the Indigenous owners.


The project contributes to the following United Nations Sustainable Development Goals









Bundled Wind Power Project India



Winds of Change

RENEWABLE ENERGY – INDIA






Commercial-In-Confidence



Across India, wind farms introduce clean energy to the grid which would otherwise be generated by coal-fired power stations. Wind power is clean in two ways: it produces no emissions and also avoids the local air pollutants associated with fossil fuels. Electricity availability in the regions has been improved, reducing the occurrence of blackouts across the area.

The projects support national energy security and strengthen rural electrification coverage. In constructing the turbines, new roads were built which improves accessibility for locals. The boost in local employment by people engaged as engineers, maintenance technicians, 24-hour on-site operators and security guards also boosts local economies and village services.

These projects contribute towards the following Sustainable Development Goals

Katingan Peatland Conservation



Katingan Peatland Restoration and Conservation Project



The Katingan Mentaya Peatland Restoration and Conservation Project (hereafter "the project") protects and restores 149,800 hectares of peatland ecosystems, to offer local people sustainable sources of income, and to meaningfully address global climate change. The project lies within the districts of Katingan and Kotawaringin Timur in the Central Kalimantan Province and covers one of the largest remaining intact peat swamp forests in Indonesia. The project encompasses three core activity types:

Project Activity	Summary of Project Activities	Key Metrics
Avoided Planned Deforestation and peat drainage (REDD (APD) + WRC)	The project avoids planned deforestation (APD) by obtaining the legal license to the project area, thereby preventing the area from being converted by an industrial acacia plantation company.	Total Eligible Area: 114,689.64 ha GHG Reduction: 2,060,758 tCO ₂ e (2011 – 2023)
Reforestation (ARR)	The Katingan Project aims to reforest total area of 4,433 ha. Reforestation activities include: <ul style="list-style-type: none"> Community-led Agroforestry Fire-break Plantations Intensive Reforestation 	Total Eligible Area: 4,227.72 ha GHG Removal: 7,484 tCO ₂ e (2011 – 2023)
Peatland rewetting and conservation (RDP + CUPP)	Rewetting of the drained peatland (RDP) is conducted in areas where drainage canals already exist. The conservation of undrained and partially drained peatlands (CUPP) takes place in the remainder of the project area.	Total Eligible Area: 127,713 ha GHG Reduction: 6,015,382 tCO ₂ e (2011 – 2023)

CCB Validated Gold-Level Co-benefits:

The co-benefits of the Katingan REDD Project are validated in accordance with the Climate, Community and Biodiversity (CCB) Standards. The CCB Standards are developed by the CCB Alliance (CCBA) and cover the Social and Biodiversity Impacts that the project delivers. The CCB validation of the Katingan project has been audited by SCS Global Services – a third-party body. CCB Standards are key to VCS projects, particularly REDD+ projects where the project area is owned and occupied by local communities. The Katingan Project conforms to the 14 Required CCB Criteria. The project also aligns with the optional Exceptional Community Benefits and Exceptional Biodiversity Benefits CCB Criteria, qualifying the project for Gold Level. The Gold Level qualification demonstrates the important outcomes delivered by the project over and above the climate benefits of GHG reductions and removals.

Commercial-In-Confidence

2

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)*	13
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)
Ararat Wind Farm	Victoria	LGC	REC	14 Feb 2025	WD00VC24	165610 - 165642	2023	Wind	33*
Total LGCs surrendered this report and used in this report									13

*Please note 20 MWh have been banked for future reporting

CERTIFICATE NO. **INTPD-0125**
INTREPID TRAVEL PTY LTD

TEM RETIREMENT REPORT

Intrepid Australia electricity consumption in CY23.

YOU'VE MADE AN
EXTRAORDINARY IMPACT

REF NO.	PROJECT NAME	SERIAL NO.		COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	Ararat Wind Farm	SN	165610 165642	Australia	WD00VC24	Wind	2023	14/02/2025	33
TOTAL									33



APPENDIX A: ADDITIONAL INFORMATION

B Corp certified business

We became a B Corp in 2018, following a rigorous three-year certification process. Certification confirms we have met the highest standards of social and environmental performance, public transparency, and accountability. Intrepid is the largest certified B Corp in the travel sector globally and the first certified B Corp in Cambodia, Sri Lanka, and Vietnam.

Our B Corp status helps to create value in a number of ways, including driving positive change throughout the travel industry, engendering trust in our customers and positioning us as an employer of choice.

In 2021, three years after becoming the world's largest travel B Corporation, we recertified and achieved a new score of 91.2 from the B Corp Impact Assessment, an increase from 82.7 in 2018. Recertification involved responding to the Business Impact Assessment, a questionnaire based around the five pillars of governance, environment, community, customers, and employees. All 32 of Intrepid's majority owned companies passed, an improvement on our 2018 certification when nine out of our 23 entities passed.

Industry collaboration

Intrepid recognises that sustainability can only be realised through cooperation and partnership. We work with a wide range of organisations in order to influence discussions and change. This includes the leading worldwide forum for travel businesses, the World Travel and Tourism Council (WTTC) and the Global Sustainable Tourism Council (GSTC), among others. Intrepid is also on the steering committee of the AU/NZ B Corp Climate Collective (BCCC), a group of certified B Corps working together to take action on the climate emergency. The group works to identify concrete steps to accelerate climate mitigation.

Glasgow Declaration on Climate Action in Tourism

In 2021, for the first time, Intrepid came together with major global tourism organisations to make a collective commitment on climate change via the Glasgow Declaration on Climate Action in Tourism. This aims to raise the climate ambition of tourism stakeholders and secure strong actions to support the global commitment to halve emissions by 2030 and reach Net Zero as soon as possible before 2050. Intrepid will continue to advocate and support its suppliers to become signatories and develop their own climate action plans.

Read more information in our [2022 integrated annual report](#).

Proof of offset cancellation

Katingan Peatland Conservation

EVIDENCE

RETIREMENT
CONFIRMATION

OFFSET REF 111:
LINK TO REGISTRY
12730-VCS-263-VER-ID-14-1477-01012020-31122020-0427334314 - 427344313


VERRA

Standards for a
Sustainable Future

Home

RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2020	31/12/2020	12730-427334314-427344313-VCS-263-VER-ID-14-1477-01012020-31122020-0	10000	VCU	1477	Katingan Peatland Restoration and Conservation Project	Agriculture Forestry and Other Land Use		Central Kalimantan	Indonesia (ID)	Torben Environmental Markets Australia Pty Ltd	Retirement for Partial or Organization	Intrepid Group Limited	Cancellation on behalf of Intrepid Group Limited to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for Calendar Years 2023.	30/04/2024	



EVIDENCE

RETIREMENT
CONFIRMATION

OFFSET REF 121:
LINK TO REGISTRY
6359-VCU-016-APX-ID-14-1477-01012017-31122017-1303496883 - 303500599


VERRA

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2017	31/12/2017	6359-303496883-303500599-VCU-016-APX-ID-14-1477-01012017-31122017-1	3717	VCU	1477	Katingan Peatland Restoration and Conservation Project	Agriculture Forestry and Other Land Use	CCB, Biodiversity, CCB, Climate Risk, CCB, Community, CCB, CCB	Central Kalimantan	Indonesia (ID)	Torben Environmental Markets Australia Pty Ltd	Retirement for Partial or Organization	Intrepid Group Limited	Cancellation on behalf of Intrepid Group Limited to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for Calendar Years 2023.	30/04/2024	



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 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)	13,000	0	7%
GreenPower	37,219	0	20%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	101,983	0	54%
Climate Active certified - Electricity products (LRET)	19,336	0	10%
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)	16,267	0	9%
Residual electricity	-26	-24	0%
Total renewable electricity (grid + non grid)	187,805	0	100%
Total grid electricity	187,779	0	100%
Total electricity (grid + non grid)	187,779	0	100%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-26	-24	
Scope 2	-23	-21	
Scope 3 (includes T&D emissions from consumption under operational control)	-3	-3	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	100.01%
Mandatory	18.96%
Voluntary	81.05%
Behind the meter	0.00%
Residual scope 2 emissions (t CO2-e)	-0.02
Residual scope 3 emissions (t CO2-e)	0.00
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	0.00
Total emissions liability (t CO2-e)	0.00

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 (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	13,214	13,214	8,986	661	0	0
SA	15,626	15,626	3,907	1,250	0	0
VIC	105,767	105,767	83,556	7,404	0	0
QLD	16,512	16,512	12,054	2,477	0	0
NT	13,853	13,853	7,481	970	0	0
WA	13,576	13,576	7,195	543	0	0
TAS	9,231	9,231	1,108	92	0	0
Grid electricity (scope 2 and 3)	187,779	187,779	124,285	13,396	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)	187,779					

Residual scope 2 emissions (t CO₂-e)	124.29
Residual scope 3 emissions (t CO₂-e)	13.40
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	43.72
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	6.26
Total emissions liability (t CO₂-e)	49.98

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)
Powershop Climate Active Certified Purchased Electricity for Melbourne	101,983	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
Cleaning Services	Immaterial
Food & catering	Immaterial
Office equipment	Immaterial
Office equipment repairs and maintenance	Immaterial
Office and desk accessories	Immaterial
Mailing services: parcels, postal and courier	Immaterial
Refrigerants	Immaterial
Transport to and from tour location (tour guides only)	Immaterial

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan. As all non-quantified sources have been deemed to be less than 1 per cent.

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
N/A						



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