



# **PUBLIC DISCLOSURE STATEMENT**

**NIB HOLDINGS LIMITED**

**ORGANISATION CERTIFICATION  
FY2023–24**


Australian Government

# Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	nib holdings limited
REPORTING PERIOD	Financial year 1 July 2023 - 30 June 2024 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>Renea Gilbert Group Head of Sustainability 14/11/2024</p>



Australian Government

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Department of Climate Change, Energy,  
the Environment and Water

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Version 9.

# 1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	13,259 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	Total renewables: 77% (Australian operations only).
CARBON ACCOUNT	Prepared by: Kinesis Third Party Audit: GPP Audit Pty Limited
TECHNICAL ASSESSMENT	13/11/2024 Kinesis Next technical assessment due: FY2026-27 report

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# 1. CERTIFICATION INFORMATION

## Description of organisation certification

This Public Disclosure Statement includes information for the financial year from 1 July 2023 to 30 June 2024 (FY24) and covers the business operations of nib Holdings Limited ("nib Group") (ABN 51 125 633 856) which includes all operations in Australia, New Zealand, the UK, Ireland, and the USA.

This certification does not cover nib's portfolio of financial investments and also excludes services provided by nib to customers.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007.

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

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>). These have been expressed as carbon dioxide equivalents (CO<sub>2</sub>-e) using relative global warming potentials (GWPs).

## Organisation description

nib Group is an international health partner, empowering our members to make better decisions and improve health outcomes through greater accessibility to affordable health services and information.

We provide health and medical insurance to over 1.6 million Australian and New Zealand residents. We also provide health insurance to more than 230,000 international students and workers in Australia.

In addition, we are one of Australia's largest travel insurers and a global distributor of travel insurance through our business, nib Travel, providing financial protection and assurance to travellers wherever they are in the world. nib currently supports almost 40,000 National Disability Insurance Scheme (NDIS) participants through our NDIS business, nib Thrive, with a vision to help people living with disability to overcome their challenges, achieve their goals and improve their quality of life.

Our subsidiaries and brands as of 30 June 2024 are as follows: nib health funds, GU Health, IMAN

Australian Health Plans, nib New Zealand, Orbit Protect, nib Travel, World Nomads, Travel Insurance Direct and nib foundation. Our NDIS plan management businesses are Maple Plan, Peak Plan, Connect Plan and All Disability. We acquired two new plan management businesses during the year, Budget Net and Developing Links, along with one digital marketplace, Kynd. Emissions for these affiliates are included in our carbon inventory. Our FY24 emissions data is also inclusive of our digital health platform, Midnight Health, due to our major ownership in the business.

nib employs more than 1,900 people across five countries. Our head office is in Newcastle, New South Wales, however our distributed working model means our people work in various locations across Australia, New Zealand, the United Kingdom, Ireland and United States of America.

We follow the GHG Protocol and its principles of relevance, completeness, accuracy, consistency, and transparency when deciding on the Scope 3 emissions factors for inclusion in our emissions reporting. In line with the principles of the GHG Protocol, we have increased the emissions categories we include in reporting for a more accurate reflection of our emissions and use the operational control method.

The following subsidiaries are included within this certification:

Legal entity name	ABN
All Disability	69 624 874 219
Budget Net	69 624 874 219
Connect Plan Management	73 624 994 565
Developing Links	65 614 999 129
IMAN Australian Health Plans Pty Limited	34 144 907 746
GU Health	83 000 124 381
Kynd	45 615 837 762
Maple Plan Management	69 624 874 219
Midnight Health	13 647 966 738
nib International Student Services Pty Ltd	92 622 211 750
nib New Zealand	(New Zealand)
nib NZ Insurance Limited	(New Zealand)
nib Travel Insurance Distribution Pty Limited	40 129 262 175
nib Travel Pty Limited	48 132 902 713
Orbit Protect	(New Zealand)
Peak Plan Management	16 621 969 337
World Nomads	92 090 414 350

## 2.EMISSIONS BOUNDARY

### Inside the emissions boundary

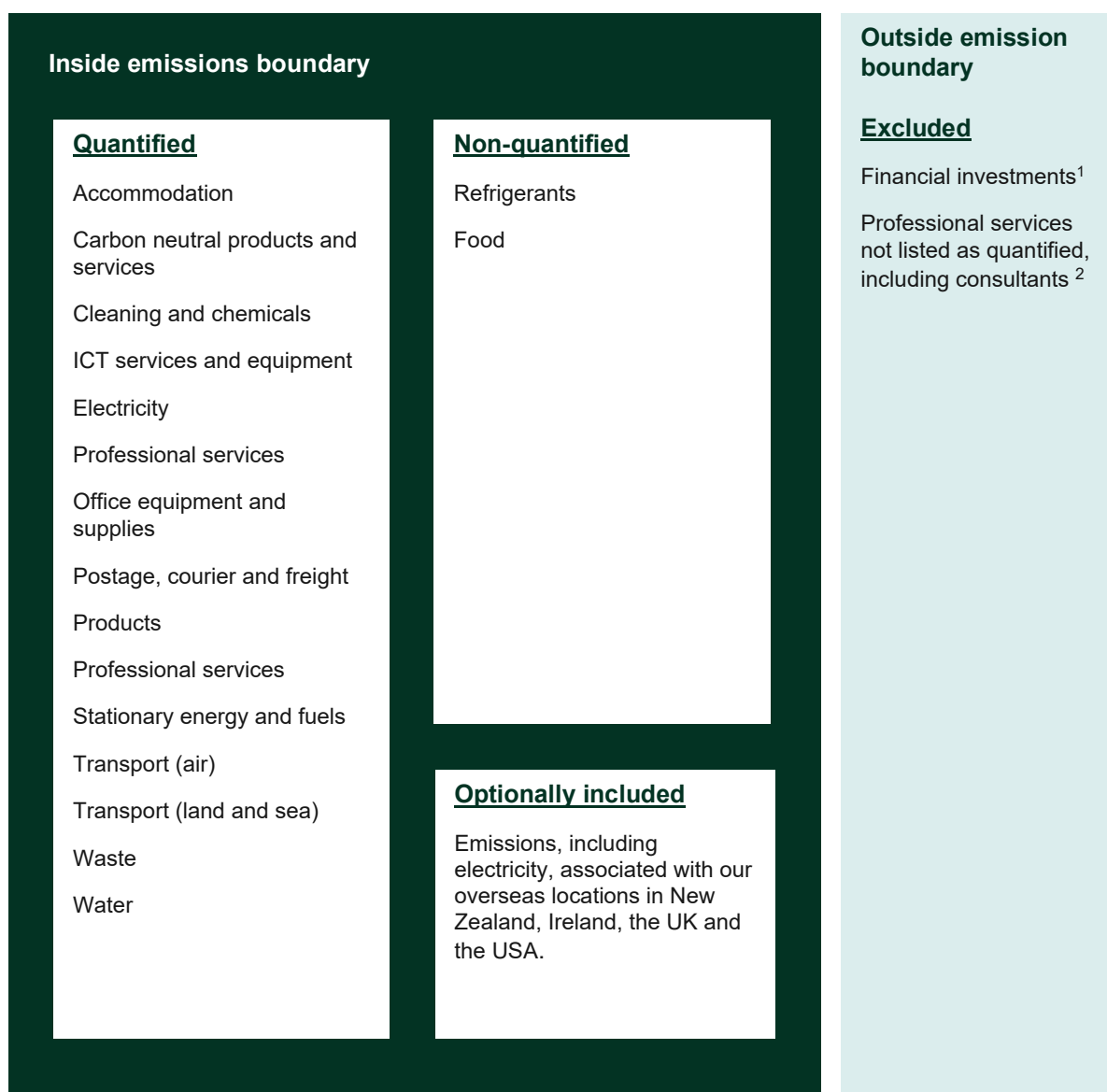
All emission sources listed in the emissions boundary are part of the carbon neutral claim.

**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.



1 Financial investments have been excluded from this assessment due to the complexity of quantification and the nature of this organisation certification.

2 We do not include Scope 3 emissions from some business services such as consultants due to our limited ability to influence these emissions.

## 3. EMISSIONS REDUCTIONS

### Emissions reduction strategy

nib is committed to supporting the transition to a net zero future. Our [ambition to reach net zero emissions by 2040](#) is supported by our internal Climate Action and Resilience Plan (CARP) which outlines the steps we will take to reduce emissions in our Group operations and influence emissions reduction in our Group value chain.

In FY22, we developed emissions reduction targets that use the science-based targets (SBTs) methodology under the Science-based Targets Initiative (SBTi) Corporate Net Zero Standard. We are currently awaiting the new Financial Institutions Net Zero Standard from SBTi and will review our current emissions reduction targets in line with the guidance to assess whether they meet verification requirements.

We have set the following targets to define our emissions reduction pathway, culminating in becoming net zero by 2040.

#### Scope 1, 2 and 3 absolute emissions targets<sup>1</sup>

For our Scope 1 and 2 emissions our near-term target is a 50% absolute emissions reduction by 2030 from a FY21 baseline and Net Zero by 2040. For Scope 3 emissions, our near-term target is a 25% absolute emission reduction by 2030 from a FY21 base year and Net Zero by 2040. We review our pathway annually, allowing us to adapt to both business changes and external drivers.

In FY24, we took the next step in our climate strategy, developing our internal Climate Action and Resilience Plan (Plan). The Plan features a roadmap to reducing our environmental impact and making our business more resilient. It sets out the actions we will take to lower our emissions and sits within our wider strategic approach of limiting our footprint on our path to net zero.

The Plan was developed in consultation with our internal environmental working group which features representatives from across the business, particularly those within identified high emissions areas. The group meets quarterly to track progress, discuss roadblocks, and drive accountability for emissions reductions activities.

Each year we set, report on, and have externally audited, sustainability targets. Our FY24 results and FY25 targets can be found on pages 10-11 and pages 12-13 respectively of our [FY24 Sustainability report](#), and include emissions reduction actions. We work with emissions consultants to prepare our yearly emissions inventory and this is [independently assured](#).

Our emissions footprint rose 23.8% during FY24<sup>2</sup>. This was due to a rise in Scope 3 emissions, driven by an uplift in marketing and advertising expenses to support business growth, as well as increased business travel across the Group. Pleasingly, our efforts towards more digital communications contributed to a

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<sup>1</sup> Excludes investments.

<sup>2</sup> In FY24, we engaged a new emissions consultancy and went through a process of improving, updating and recategorising our emissions inventory to align with the Greenhouse Gas Protocol categories. As such, FY24 Scope 3 emissions category data is not directly comparable to FY23 Scope 3 emissions category data previously reported by nib Group.



reduction in our paper-based emissions. During the year, we also acquired two new plan management businesses and one digital marketplace as part of our nib Thrive expansion. These acquisitions have resulted in a small uplift in our emissions. Our FY24 emissions data is also inclusive of our digital health platform, Midnight Health, due to our major ownership in the business bringing them within our emissions boundary and contributing 7% of our total Group emissions.

We outline our climate strategy and progress through our voluntary climate-related disclosures. We have been publishing these since FY22 for our Group business. nib's New Zealand subsidiary, nib nz limited, is a climate reporting entity under the External Reporting Board (XRB)'s Aotearoa New Zealand Climate Standards (NZ CS) and recently published their [inaugural mandatory climate-related disclosure](#). nib holdings limited is a climate reporting entity under the Australian Sustainability Reporting Standards (ASRS) published by the Australian Accounting Standards Board (AASB) and will begin reporting in FY26.

Our emissions reduction strategy and activities focus on both hotspot areas and areas where we have the ability to influence action. The key levers for emissions reduction are Scope 2 renewable electricity and the Scope 3 emissions categories that are material to our business.

Year	Actions
FY25	<ul style="list-style-type: none"> <li>• Focus emission reduction activities in hotspot areas, including marketing and advertising, business travel and facilities</li> <li>• Investigate methods for obtaining actual emissions data from strategic suppliers (ongoing)</li> <li>• Bring acquired offices environmental practices in line with Group.</li> <li>• Work with consultants to refresh decarbonisation strategy and review our net zero pathway</li> <li>• Include sustainability goals and targets as part of our requirements in our media briefings</li> <li>• Develop new waste management plan</li> <li>• Review digital transition for member communications and onboarding procedures</li> </ul>
FY26	<ul style="list-style-type: none"> <li>• Develop Green Leasing Policy</li> <li>• Ongoing emissions reporting improvements</li> <li>• Update and expand efforts to reduce business travel emissions</li> <li>• Implement additional facilities-related emissions reduction activities</li> </ul>
FY27	<ul style="list-style-type: none"> <li>• Continue to refresh emissions reduction action plans based on decarbonisation advice, previous achievements, and future opportunities</li> <li>• Further improve data availability and quality in our emissions inventory, including shifting from spend data to actual emissions data where possible</li> </ul>

## Emissions reduction actions

- Internal Climate Action and Resilience Plan developed to guide emissions reduction actions and take a more strategic approach.

- For the seventh year in a row, we participated in the Carbon Disclosure Project (CDP). We received an overall score of 'C' (on par with both the Oceania regional and Global averages) and a 'B-' score for our supplier engagement.
- Transitioning to digital welcome packs for Australian health members and digital-first nib member cards for our international members, removing the default distribution of physical cards.
- Updated and published Group-wide business travel policy highlighting green travel options.
- Partnered with our media agency to support a tool that to allow us to better visualise and optimise our digital media emissions in Australia.
- introduced environmental performance-related conditions into new contractual agreements with strategic suppliers where possible. This will require them to provide us with actual emissions data (where available) to help us gain a better understanding of our environmental footprint and opportunities for improvement.
- Completed our shift to the cloud for on-premise workloads across all business lines has also delivered emissions benefits by allowing us to close the last of our data centres to operate within the AWS Ecosystem, which uses renewable energy.

## 4.EMISSIONS SUMMARY

### Emissions over time

Emissions since base year			
		Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base year/Year 1:	2020-2021	6,157.6	N/A
Year 2:	2021-2022	8,462.7	N/A
Year 3:	2022-2023	11,929.95	N/A
Year 4:	2023-2024	13,258.42	N/A

### Significant changes in emissions

In FY24, we engaged a new emissions consultancy and went through a process of improving, updating and recategorising our emissions inventory to align with the GHG Protocol categories. As such, FY24 Scope 3 emissions category data is not directly comparable to prior year Scope 3 emissions category data previously reported by the nib.

Significant changes in emissions			
Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
Advertising and marketing	5,908.42	6,545.15	Increase in spending on advertising in the FY24 period owing to business expansion and improved identification of costs.
Google advertising	97.06	1,565.46	Increase in spending on advertising in the FY24 period. Improved identification of advertising spend going toward this provider.

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

Certified brand name	Product/Service/Building/Precinct used
N/A	N/A

## Emissions summary

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

Emission category	Scope 1 emissions (tCO <sub>2</sub> -e)	Scope 2 emissions (tCO <sub>2</sub> -e)	Scope 3 emissions (tCO <sub>2</sub> -e)	Total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	94.02	94.02
Cleaning and Chemicals	0.00	0.00	55.21	55.21
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	0.00	0.00
Electricity <sup>3</sup>	0.00	325.66	58.64	384.30
Food	0.00	0.00	0.00	0.00
Horticulture and Agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	835.28	835.28
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment & supplies	0.00	0.00	387.76	387.76
Postage, courier and freight	0.00	0.00	320.18	320.18
Products	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	8,775.59	8,775.59
Refrigerants	0.00	0.00	0.00	0.00
Roads and landscape	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	27.13	0.00	6.90	34.02
Stationary Energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary Energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	1,174.88	1,174.88
Transport (Land and Sea)	0.00	0.00	0.00	0.00
Waste	0.00	0.00	74.31	74.31
Water	0.00	0.00	15.13	15.13
Working from home	0.00	0.00	1,107.74	1,107.74
<b>Total emissions (tCO<sub>2</sub>-e)</b>	<b>27.13</b>	<b>325.66</b>	<b>12,905.64</b>	<b>13,258.42</b>

Note: Emissions differ from those reported in nib's FY24 sustainability report due to changes in available emissions factors from Climate Active that occurred during and after publication of these results. The Climate Active inventory summary did not carry forward emissions for working from home using a custom emissions factor. These emissions can be viewed in the Inventory itself and have been manually entered above.

<sup>3</sup> Electricity from international operations have been included with Australian emissions

## **Uplift factors**

N/A

## 5. 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			
Australian Carbon Credit Units (ACCUs)		13,259					100.00%			

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
Darling River Eco Corridor 25	ACCU	ANREU	13/11/2023	8.998216,584 – 8,998,218,147	2023-24	1,564	1,482	0	82	0.62%
Wulburjubur Cultural Fire Project	ACCU	ANREU	31/10/2024	9,018,916,532 - 9,018,921,531	2024-2025	5,000	0	0	5,000	37.71%
South Australian Conservation Alliance Site #2	ACCU	ANREU	13/05/2024	8,995,486,678 - 8,995,492,677	2023-24	6,000	0	0	6,000	45.25%
South Australian Conservation Alliance Site #2	ACCU	ANREU	18/10/2024	9,003,377,940 - 9,003,378,121	2023-24	182	0	0	182	1.37%
South Australian Conservation Alliance Site #2	ACCU	ANREU	18/10/2024	9,017,615,785 - 9,017,619,473	2024-2025	3,689	0	1,694	1,995	15.05%

## Co-benefits

### **South Australian Conservation Alliance Site #2**

The carbon project on Hiltaba is a three-way partnership between GreenCollar, Nature Foundation and the Gawler Ranges Aboriginal Corporation. This significant and enduring partnership will span 25 years and support the conservation work of Nature Foundation under a health Country Plan, and the cultural and Country aspirations of the Gawler Ranges Peoples.

### **Wulburjubur Cultural Fire Project**

We proudly continued our partnership with the Aboriginal Carbon Foundation (AbCF), contributing to carbon farming projects that use the savanna burning method, supporting Traditional Owners to reduce emissions by decreasing the amount of land that is burnt from dangerous wildfires. Beyond their environmental impact, the projects also enable connection to Country; improves land access for Traditional Custodians, education and employment opportunities, and facilitates traditional knowledge sharing.

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

The following RECs covers one of the three New Zealand operations electricity, the other two New Zealand locations are included in our offset emissions total.



#### 5. Associated emissions of redeemed certificates – 2023/24 Production Year

The NZBCI, by way of the verifications performed throughout the process of certification, declares that the generation against which the certificates redeemed for this Energy User were issued has production emissions as described in Table 1 below.

TABLE 1: SUMMARY OF EMISSIONS ASSOCIATED WITH REDEEMED CERTIFICATES

A. Number of certificates	194
B. Period of generation (see schedule B)	01/04/2023 - 31/03/2024
C. Total production emissions (tonnes CO2-e)	Zero (0)
• Total carbon dioxide	Zero (0)
• Total methane	Zero (0)
• Total nitrous oxide	N/A
D. Total biogenic carbon emissions (tonnes CO2)	Zero (0)
E. Total biogenic methane emissions (tonnes CH4)	Zero (0)

100% of the certificates redeemed against the Energy User were issued against renewable electricity generation.

Certificates equivalent to 100% of the volume of the Energy User's electrical consumption for the listed ICPs have been redeemed against the Energy User. The Energy User may report their market-based emissions from this electricity procurement as being zero (0) tonnes CO2-e for the 2023/24 Production Year time period.

If the Energy User's electricity consumption in New Zealand is greater than the volume of energy certificates redeemed then the excess electricity consumption should be reported as having emissions equivalent to the NZECS Residual Supply Factor (RSF).



TABLE 1: SUMMARY OF EMISSIONS ASSOCIATED WITH REDEEMED CERTIFICATES

A. Number of certificates	48
B. Period of generation (see schedule B)	01/04/2024 - 30/06/2024
C. Total production emissions (tonnes CO2-e)	Zero (0)
• Total carbon dioxide	Zero (0)
• Total methane	Zero (0)
• Total nitrous oxide	N/A
D. Total biogenic carbon emissions (tonnes CO2)	Zero (0)
E. Total biogenic methane emissions (tonnes CH4)	Zero (0)

100% of the certificates redeemed against the Energy User were issued against renewable electricity generation.

Certificates equivalent to 100% of the volume of the Energy User's electrical consumption for the listed ICPs have been redeemed against the Energy User. The Energy User may report their market-based emissions from this electricity procurement as being zero (0) tonnes CO2-e for the 2024/25 Production Year time period.

If the Energy User's electricity consumption in New Zealand is greater than the volume of energy certificates redeemed then the excess electricity consumption should be reported as having emissions equivalent to the NZECS Residual Supply Factor (RSF).



# APPENDIX A: ADDITIONAL INFORMATION

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Australian Government  
Clean Energy Regulator



14 November 2023

VC202324-00348

To whom it may concern,

## Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, CANOPY NATURE BASED SOLUTIONS PTY LTD (account number AU-2854).

The details of the cancellation are as follows:

Date of transaction		13 November 2023
Transaction ID		AU30674
Type of units		KACCU
Total Number of units		7,200
Block 1	Serial number range	8,534,230,338 - 8,534,235,973 (5,636 KACCUs)
	ERF Project	South Australian Conservation Alliance - Site #2 - ERF139932
	Vintage	2023-24
Block 2	Serial number range	8,998,216,584 - 8,998,218,147 (1,564 KACCUs)
	ERF Project	Darling River Eco Corridor 25 - ERF115281
	Vintage	2023-24
Transaction comment		Carbon credits retired for nib holdings limited to offset emissions associated with operations in the period July 2022 to June 2023 and a restatement from the July 2021 to June 2022 reporting year, to obtain Climate Active carbon neutral certification.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, <http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information>.

If you require additional information about the above transaction, please email [CEP-RegistryContact@cer.gov.au](mailto:CEP-RegistryContact@cer.gov.au)

Yours sincerely,

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division  
Clean Energy Regulator  
[registry-contact@cer.gov.au](mailto:registry-contact@cer.gov.au) [www.cleanenergyregulator.gov.au](http://www.cleanenergyregulator.gov.au)



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**Australian National Registry of Emissions Units**

Change Password Contact Us Log Out Help

Logged in as: Rowan Foley / Industry User

- ANREU Home
- Account Holders
- Accounts
- Unit Position Summary
- Projects
- Transaction Log
- CER Notifications
- Public Reports
- My Profile

**Transaction Details**

Transaction details appear below.

Transaction Successfully Approved

Transaction ID	AU36875
Current Status	Completed (4)
Status Date	31/10/2024 15:47:13 (AEDT) 31/10/2024 04:47:13 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Foley, Rowan Paul Bulmer
Transaction Approver	Foley, Rowan Paul Bulmer
Comment	Refined on behalf of nib holdings limited

<p><b>Transferring Account</b></p> <p>Account Number AU-2798</p> <p>Account Name Aboriginal Carbon Fund Limited</p> <p>Account Holder Aboriginal Carbon Fund Limited</p>		<p><b>Acquiring Account</b></p> <p>Account Number AU-1068</p> <p>Account Name Australia Voluntary Cancellation Account</p> <p>Account Holder Commonwealth of Australia</p>	
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Party	Type	Transaction Type	Original CP	Current CP	EBE Project ID	NGER Facility ID	NGER Facility Name	Safeguard #	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF165483					2024-25		9,018,916,532 - 9,018,921,531	5,000

ABORIGINAL CARBON FOUNDATION

**COMMUNITY CREDITS CERTIFICATE**

This is to certify that

**NIB Holdings Limited**

has purchased 5,000 Aboriginal generated Australian Carbon Credit Units with environmental, social and cultural co-benefits from the

**Wulburjubur Cultural Fire project**

By purchasing Community Credits NIB has invested in a carbon farming project that supports rangers and Traditional Owners manage country; taken action on climate change; and strengthened the Australian economy.

**Thank You**

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Australian Government  
Clean Energy Regulator



13 May 2024

VC202324-00470

To whom it may concern,

**Voluntary cancellation of units in ANREU**

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, CANOPY NATURE BASED SOLUTIONS PTY LTD (account number AU-2854).

The details of the cancellation are as follows:

Date of transaction	13 May 2024
Transaction ID	AU33658
Type of units	KACCU
Total Number of units	6,000
Serial number range	8,995,486,678 - 8,995,492,677
ERF Project	South Australian Conservation Alliance - Site #2 - ERF139932
Vintage	2023-24
Transaction comment	Carbon credits retired for nib holdings limited to offset emissions associated with operations in the period July 2023 to June 2024 to obtain Climate Active carbon neutral certification.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, [Voluntary cancellations register](#) | [Clean Energy Regulator \(cer.gov.au\)](#).

If you require additional information about the above transaction, please email [CER-RegistryContact@cer.gov.au](mailto:CER-RegistryContact@cer.gov.au)

Yours sincerely,

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division



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Australian Government  
Clean Energy Regulator



22 October 2024

VC202425-00586

To whom it may concern,

#### Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, CANOPY NATURE BASED SOLUTIONS PTY LTD (account number AU-2854).

The details of the cancellation are as follows:

Date of transaction		18 October 2024
Transaction ID		AU36587
Type of units		KACCU
Total Number of units		3,871
Block 1	Serial number range	9,003,377,940 - 9,003,378,121 (182 KACCUs)
	ERF Project	South Australian Conservation Alliance - Site #2 – ERF139932
	Vintage	2023-24
Block 2	Serial number range	9,017,615,785 - 9,017,619,473 (3,689 KACCUs)
	ERF Project	South Australian Conservation Alliance - Site #2 – ERF139932
	Vintage	2024-25
Transaction comment		Carbon credits retired for nib holdings limited to offset emissions associated with operations in the period July 2023 to June 2024 to obtain Climate Active carbon neutral certification.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#).

If you require additional information about the above transaction, please email [CER-RegistryContact@cer.gov.au](mailto:CER-RegistryContact@cer.gov.au)

Yours sincerely

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division



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## 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**.

Please note, that the location and market-based summary tables shown below display information about electricity consumption and emissions in Australia only. International electricity emissions have been included in the total electricity emissions in the emissions summary table.

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
Greenpower	961,240	0	58%
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)	310,255	0	19%
Residual Electricity	385,849	351,122	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>1,271,494</b>	<b>0</b>	<b>77%</b>
<b>Total grid electricity</b>	<b>1,657,343</b>	351,122	<b>77%</b>
<b>Total electricity (grid + non grid)</b>	<b>1,657,343</b>	351,122	<b>77%</b>
Percentage of residual electricity consumption under operational control	100%		
<b>Residual electricity consumption under operational control</b>	<b>385,849</b>	<b>351,122</b>	
Scope 2	343,448	312,537	
Scope 3 (includes T&D emissions from consumption under operational control)	42,401	38,585	
<b>Residual electricity consumption not under operational control</b>	<b>0</b>	<b>0</b>	

<b>Total renewables (grid and non-grid)</b>	<b>76.72%</b>
<b>Mandatory</b>	<b>18.72%</b>
<b>Voluntary</b>	<b>58.00%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>312.54</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>38.58</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>312.54</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>38.58</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>351.12</b>

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



Location-based approach summary						
Location-based approach		Activity Data (kWh) total		Under operational control		Not under operational control
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO <sub>2</sub> -e)	Scope 3 Emissions (kgCO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kgCO <sub>2</sub> -e)
NSW	1,082,721	1,082,721	736,250	54,136	0	0
SA	46,139	46,139	11,535	3,691	0	0
VIC	252,615	252,615	199,566	17,683	0	0
QLD	272,210	272,210	198,713	40,832	0	0
WA	3,658	3,658	1,939	146	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>1,657,343</b>	<b>1,657,343</b>	<b>1,148,003</b>	<b>116,488</b>	<b>0</b>	<b>0</b>
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
WA	0	0	0	0		
<b>Non-grid electricity (behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>1,657,343</b>					

<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>1,148.00</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>116.49</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>1,148.00</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>116.49</b>
<b>Total emissions liability</b>	<b>1,264.49</b>

### 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 <sub>2</sub> -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct 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 building/precinct under the market-based method is outlined as such in the market-based summary table.		

### Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -e)
N/A	0	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
Refrigerants		Immaterial
Food		Immaterial

### Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.



## APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

### Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

## Excluded emissions sources summary

Emission sources tested for relevance						Justification
	Size	Influence	Risk	Stakeholders	Outsourcing	
Professional services not listed as quantified including consultants	Y	N	N	N	N	<p>Size: the emissions source has the potential to be a large contributor to total emissions</p> <p>Influence: We do not include Scope 3 emissions from business services such as consultants due to our limited ability to influence these emissions.</p> <p>Risk: the emissions from this are not likely to contribute to the organisation's greenhouse gas risk exposure</p> <p>Stakeholders: Key stakeholders are unlikely to consider this a key source of emissions for our business</p> <p>Outsourcing: the emissions are not from outsourced activities that were previously undertaken within the organisation's boundary or from outsourced activities that are typically undertaken within the boundary for comparable organisations.</p>



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