



PUBLIC DISCLOSURE STATEMENT

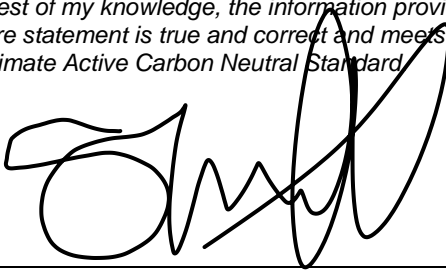
**POLICE & NURSES LIMITED
(TRADING AS P&N BANK AND BCU BANK)**

**ORGANISATION CERTIFICATION
FY2023-24**

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Police & Nurses Limited (Trading as BCU Bank and P&N Bank)
REPORTING PERIOD	1 July 2023 – 30 June 2024
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>Shaun Hassall Chief Financial Officer 24 November 2025</p>



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

Public Disclosure Statement documents are prepared by the submitting organisation. The material in the Public Disclosure Statement document represents the views of the organisation and do not necessarily reflect the views of the Commonwealth. The Commonwealth does not guarantee the accuracy of the contents of the Public Disclosure Statement document and disclaims liability for any loss arising from the use of the document for any purpose.

Version 9.1.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	8,141 tCO ₂ -e
CARBON OFFSETS USED	48.4% ACCUs and 51.6% VCUs
RENEWABLE ELECTRICITY	20.42%
CARBON ACCOUNT	Prepared by: Anthesis Australia
TECHNICAL ASSESSMENT	Date: June 2025 for FY2023-24 Organisation: Anthesis Australia Next technical assessment due: FY2026-27
THIRD PARTY VALIDATION	Type 1 Date: June 2025 Organisation: KREA Consulting Pty Ltd

Contents

1. Certification summary	3
2. Certification information	4
3. Emissions boundary	6
4. Emissions reductions	8
5. Emissions summary	9
6. Carbon offsets.....	11
7. Renewable Energy Certificate (REC) Summary	13
Appendix A: Additional Information	14
Appendix B: Electricity summary	15
Appendix C: Inside emissions boundary	18
Appendix D: Outside emissions boundary	19

2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Police & Nurses Limited, ABN 69 087 651 876 ("P&N Group"), which is trading as P&N Bank and BCU Bank.

P&N Group operates in Australia and does not have international operations that would necessitate the inclusion of overseas emissions in its emissions boundary. Therefore, all emissions calculations and reporting focus exclusively on domestic activities.

This Climate Active Organisation Certification for P&N Group does not include emissions associated with the financial products and services offered to customers, such as personal loans, mortgages, savings accounts, and insurance products.

This Public Disclosure Statement includes information for FY2023-24 reporting period and has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations using the operational control approach.

Organisation description

P&N Group is a customer-owned financial institution based in Australia operating as P&N Bank in WA and BCU Bank in NSW/QLD.

P&N Group supports 200,000 customers across the country by offering a range of banking services such as personal loans, mortgages, and savings accounts. P&N Group operates three corporate offices in NSW, QLD, and WA, along with 36 branches operating throughout the year and employing approximately 606 full-time equivalents (FTE).

Our origins date back to the early 1970s. Back then, P&N Bank were the Western Australian Police Union Cooperative Credit Union Society Limited with membership offered to local police officers and employees while BCU Bank was founded by a group of local banana farmers from the north coast of New South Wales to provide a community-focused, realistic alternative to the big banks. As we grew, we became known for our strong commitment to the local community. Fast forward over 50 years later, we are a contemporary bank for all Australians, and we're still supporting our customers and communities.

The following entities are also included within this certification:

Legal entity name	ABN	ACN
Members Holding Company Pty Ltd	79 009 011 769	
P&N Landreach Pty Ltd	89 082 440 702	
P&N Management Pty Ltd	24 009 198 681	
National Home Loans Pty Ltd	87 008 913 817	
P&N Recruitment Pty Ltd	85 637 912 488	
Police & Nurses Financial Planning Pty Ltd	21 009 245 194	
Pinnacle RMBS Warehouse Trust No. 1	92 747 001 975	
Pinnacle Series Trust 2014 - SST	93 877 468 793	
Pinnacle Series Trust 2017 - T1	36 224 056 220	
Pinnacle Series Trust 2021 - T1	82 786 861 377	
Pinnacle Series Trust 2024 - T1	84 973 151 580	

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 P&N Group'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**

- Accommodation and facilities
- Cleaning and chemicals
- Climate Active carbon neutral products and services
- Electricity*
- Food
- Horticulture and agriculture
- ICT services and equipment
- Machinery and vehicles
- Office equipment and supplies
- Postage, courier and freight
- Products
- Professional services
- Refrigerants
- Stationary energy (gaseous fuels)
- Stationary energy (liquid fuels)
- Transport (air)
- Transport (land and sea)
- Waste
- Water
- Working from home

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary**Excluded**

Capital goods

Upstream Leased Assets – Base buildings' electricity from sites located in shopping centres

Downstream leased assets

Financed emissions

* Tenancy electricity from upstream leased assets is included in the emissions boundary.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

P&N Group is committed to contributing to a sustainable future for its operations, customers and their communities. Our [2024-26 Climate Action Plan](#) articulates our commitment to reducing our impact on the environment.

Police & Nurses Limited commits to reduce operational Scope 1 and Scope 2 absolute emissions by 40% by 2030, from a FY24 baseline. We plan to validate this commitment by adopting the Science-Based Target Initiative in FY26/FY27. We have committed to share our Climate Action Plan progress with our customers transparently and to continue to reassess our commitments to ensure they remain customer focused, meaningful and based on up-to-date climate science.

In 2024, P&N Group signed the Business Council of Co-operatives and Mutuals (BCCM) *Declaration of Climate Action* which brings co-operatives and mutual enterprises in Australia together to accelerate action towards tackling climate change. Among several commitments, P&N Group commits to measuring our carbon footprint, using carbon offsets cautiously, communicating regularly on our progress, and collaborating with other BCCM organisations to share practices and learnings. We also commit to transitioning to net zero by 2050 as per the recommendations of the UN Paris agreement and we plan to develop a transition plan aligned to the Science Based Targets initiative (SBTi) by the end of 2026 to ensure our emissions reduction transition plans are grounded in science.

Scope 1 Emissions include those from our motor vehicle fleet. We have made a commitment to transition our current motor fleet to hybrid, plug in hybrid and battery electric vehicles by the end of 2030.

Scope 2 Electricity emissions in FY24 accounted for 8% of P&N Group's overall emissions. As part of our Climate Action Plan Commitments, we transitioned 14 (or 44%) of our offices and branches to 100% renewable GreenPower energy in February 2024 through our energy providers and negotiations for our other locations are ongoing. We have committed to transition to 100% renewable energy by 2027. We have also made a commitment to install solar panels on the four operating buildings that we own by the end of 2025. P&N Group Head Office, our largest office, has been designed to achieve a 5-star NABERS base-building energy rating. This building has purchased LGCs, so it has zero non-renewable electricity sources.

Scope 3 Our most significant scope 3 emissions year on year include IT and Computer services, Telecommunications, Advertising and credit related services. To better understand our scope 3 emissions and improve our data quality score, in FY26 we will engage with our largest suppliers to understand what additional emissions data is available and how our suppliers are progressing with their own Sustainability strategies.

As a bank, one of the areas of focus for the future which is a significant contributor to our carbon footprint is Printing & Postage. We have several initiatives underway to reduce paper usage such as transitioning our Home Loan contracts from paper to digital and digitising our product Terms and Conditions.

While we continue to work as an organisation to reduce our emissions and to develop a pathway to Net zero using the Science Based Target initiative, we are taking the interim step to become Climate Active Carbon Neutral Certified as we believe this is a meaningful step we can take now to reduce our impact.

5.EMISSIONS SUMMARY

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

Certified brand name	Product/Service/Building/Precinct used
Anthesis Australia	Professional Services
Opal Australian Paper Maryvale Mill- Winc Paper	Product Certification

Whilst Opal Australian Paper is no longer certified under Climate Active effective 1/11/2023, the paper claimed under this certification is residual paper from a batch that was previously certified.

Emissions summary

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

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	26.13	26.13
Cleaning and Chemicals	0.00	0.00	44.88	44.88
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	667.10	219.99	887.09
Food	0.00	0.00	19.10	19.10
Horticulture and Agriculture	0.00	0.00	6.71	6.71
ICT services and equipment	0.00	0.00	1,986.88	1,986.88
Machinery and vehicles	0.00	0.00	4.27	4.27
Office equipment & supplies	0.00	0.00	751.13	751.13
Postage, courier and freight	0.00	0.00	235.40	235.40
Products	0.00	0.00	8.46	8.46
Professional Services	0.00	0.00	2,521.92	2,521.92
Refrigerants	10.04	0.00	0.00	10.04
Stationary Energy (gaseous fuels)	0.00	0.00	3.59	3.59
Stationary Energy (liquid fuels)	0.00	0.00	0.0008	0.0008
Transport (Air)	0.00	0.00	264.36	264.36
Transport (Land and Sea)	164.66	0.00	925.00	1,089.66
Waste	0.00	0.00	186.88	186.88
Water	0.00	0.00	4.73	4.73
Working from home	0.00	0.00	0.00	0.00
Total emissions (tCO₂-e)	174.70	667.10	7,298.27	8,140.07

Uplift factors

N/A

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
Australian Carbon Credit Units (ACCUs)	4,350	48.4%
Verified Carbon Units (VCUs)	4,200	51.6%

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
Carbon Conscious 2	ACCU	ANREU	20/06/2025	9030484646 - 9030487088	2024-25	2,443	0	0	2,443	30.0%
Kenilworth HIR	ACCU	ANREU	20/06/2025	3794417288 - 3794417306	2019-20	19	0	0	19	0.2%
Kenilworth HIR	ACCU	ANREU	20/06/2025	3794417811 - 3794418939	2019-20	1,129	0	0	1,129	13.9%
Kenilworth HIR	ACCU	ANREU	20/06/2025	3794413599 - 3794414357	2019-20	759	0	409	350	4.3%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	20/06/2025	306896767 - 306900966 6359-VCU-016-APX-ID-14- 1477-01012017-31122017-1	2017	4,200	0	0	4,200	51.6%
Offset Totals:						8,550	0	409	8,141	100%

Co-benefits

E X T R A O R D I N A R Y I M P A C T

OFFSET PROJECT CATEGORY OVERVIEW

Located in New South Wales and Queensland, these carbon farming projects work with landholders to regenerate and protect native vegetation. The projects help improve marginal land, reduce salinity and erosion and provide income to farmers. Widespread land clearing has significantly impacted local ecosystems. This degradation and loss of plant species threatens the food and habitat on which other native species rely. Clearing allows weeds and invasive animals to spread and affects greenhouse gas emissions.

The project areas can harbour a number of indigenous plant species which provide important habitat and nutrients for native wildlife. By erecting fencing and actively managing invasive species, these projects avoid emissions caused by clearing and achieve key environmental and biodiversity benefits.

The projects meet the following Sustainable Development Goals



PROJECT DATA SHEET | ID EOP100636

Carbon Conscious Carbon Capture Project 1



Project registry link: <https://cleanenergyregulator.gov.au/schemes/australian-carbon-credit-unit-scheme/accu-project-and-contract-register/project/EOP100636>

Project description

Registered in 2013, this project establishes permanent plantings of mallee eucalypt tree species on land that was predominantly used for agricultural purposes for at least five years prior to project commencement. The project area spans several properties across Western Australia.

Sustainable Development Goals



Katingan Peatland Restoration and Conservation Project



Registry link: <https://registry.verra.org/app/projectDetail/VCS/1477>

Project description

The Katingan Peatland Restoration and Conservation Project seeks to protect and restore 149,800 hectares of peatland ecosystems, to offer local people sustainable sources of income, and to tackle global climate change. The project is located in the Central Kalimantan region of Indonesia, and is aimed at reducing and avoiding emissions related to Planned Deforestation and Reforestation in combination with Conservation of Undrained and Partially drained Peatland and Rewetting of Drained Peatland activities.

The project was implemented on 01/11/2010, with a crediting period of 60 years.

Sustainable Development Goals



7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	N/A
---	-----

* 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)
N/A									
Total LGCs surrendered this report and used in this report									

APPENDIX A: ADDITIONAL INFORMATION

Kenilworth HIR and Carbon Conscious 2 Projects:

SN3794417288 – 3794417306, SN3794417811 – 3794418939, SN3794413599 – 3794414357,
SN9030484646 - 9030487088

Australian National Registry of Emissions Units																																																																																			
<div> <div> </div> <div> Australian National Registry of Emissions Units </div> </div>																																																																																			
<div> <div> <div> ANREU Home </div> <div> Account Holders </div> <div> Accounts </div> <div> Unit Position Summary </div> <div> Projects </div> <div> Transaction Log </div> <div> CER Notifications </div> <div> Public Reports </div> <div> My Profile </div> </div> <div> <div>Transaction Details</div> <div>Transaction details appear below:</div> <div> <div> <div>Transaction ID</div> <div>AU42293</div> </div> <div> <div>Current Status</div> <div>Completed (4)</div> </div> <div> <div>Status Date</div> <div>20/06/2025 12:45:31 (AEST)</div> </div> <div> <div>20/06/2025 02:45:31 (GMT)</div> </div> <div> <div>Transaction Type</div> <div>Cancellation (4)</div> </div> <div> <div>Transaction Initiator</div> <div>Chandra, Kishle</div> </div> <div> <div>Transaction Approver</div> <div>Gurney, Annabelle</div> </div> <div> <div>Comment</div> <div>Retired on behalf of P&N Group for its FY24 organisational emissions</div> </div> </div> <div> <div>Transferring Account</div> <div> <div>Account Number</div> <div>AU-3255</div> </div> <div> <div>Account Name</div> <div>Tasman Environmental Markets Australia Pty Ltd</div> </div> <div> <div>Account Holder</div> <div>Tasman Environmental Markets Australia Pty Ltd</div> </div> </div> <div> <div>Acquiring Account</div> <div> <div>Account Number</div> <div>AU-1068</div> </div> <div> <div>Account Name</div> <div>Australia Voluntary Cancellation Account</div> </div> <div> <div>Account Holder</div> <div>Commonwealth of Australia</div> </div> </div> </div> </div>																																																																																			
<div>Transaction Blocks</div> <table> <tr> <th>Party</th><th>Time</th><th>Transaction Type</th><th>Original CP</th><th>Current CP</th><th>ERF Project ID</th><th>NGER Facility ID</th><th>NGER Facility Name</th><th>Safeguard</th><th>Kyoto Project #</th><th>Vintage</th><th>Expiry Date</th><th>Serial Range</th><th>Quantity</th></tr> <tr> <td>AU</td><td>KACCU</td><td>Voluntary ACCU Cancellation</td><td></td><td></td><td>ERF202028</td><td></td><td></td><td></td><td></td><td>2019-20</td><td></td><td>9,030,484,646 - 9,030,487,088</td><td>2,443</td></tr> <tr> <td>AU</td><td>KACCU</td><td>Voluntary ACCU Cancellation</td><td></td><td></td><td>ERF201721</td><td></td><td></td><td></td><td></td><td>2019-20</td><td></td><td>3,794,417,288 - 3,794,417,306</td><td>19</td></tr> <tr> <td>AU</td><td>KACCU</td><td>Voluntary ACCU Cancellation</td><td></td><td></td><td>ERF201721</td><td></td><td></td><td></td><td></td><td>2019-20</td><td></td><td>3,794,417,811 - 3,794,418,939</td><td>1,129</td></tr> <tr> <td>AU</td><td>KACCU</td><td>Voluntary ACCU Cancellation</td><td></td><td></td><td>ERF201721</td><td></td><td></td><td></td><td></td><td>2019-20</td><td></td><td>3,794,413,599 - 3,794,414,357</td><td>759</td></tr> </table>														Party	Time	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity	AU	KACCU	Voluntary ACCU Cancellation			ERF202028					2019-20		9,030,484,646 - 9,030,487,088	2,443	AU	KACCU	Voluntary ACCU Cancellation			ERF201721					2019-20		3,794,417,288 - 3,794,417,306	19	AU	KACCU	Voluntary ACCU Cancellation			ERF201721					2019-20		3,794,417,811 - 3,794,418,939	1,129	AU	KACCU	Voluntary ACCU Cancellation			ERF201721					2019-20		3,794,413,599 - 3,794,414,357	759
Party	Time	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity																																																																						
AU	KACCU	Voluntary ACCU Cancellation			ERF202028					2019-20		9,030,484,646 - 9,030,487,088	2,443																																																																						
AU	KACCU	Voluntary ACCU Cancellation			ERF201721					2019-20		3,794,417,288 - 3,794,417,306	19																																																																						
AU	KACCU	Voluntary ACCU Cancellation			ERF201721					2019-20		3,794,417,811 - 3,794,418,939	1,129																																																																						
AU	KACCU	Voluntary ACCU Cancellation			ERF201721					2019-20		3,794,413,599 - 3,794,414,357	759																																																																						

Katingan Peatland Restoration and Conservation Project:

SN 6359-VCU-016-APX-ID-14-1477-01012017-31122017-1306896767 - 306900966

<div> Standards for a Sustainable Future </div>													
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
01/01/2017	31/12/2017	6359-306896767-306900966-VCU-016-APX-ID-14-1477-01012017-31122017-1	4200	VCU	1477	Katingan Peatland Restoration and Conservation Project	Agriculture Forestry and Other Land Use	CCB-Biodiversity Gold, CCB-Climate Gold, CCB-Community Gold, CCB-Gold		Central Kalimantan	Indonesia (ID)	Tasman Environmental Markets Australia Pty Ltd	Retirement for Person or Organization
												P&N Group	Retired on behalf of P&N Group for its FY24 organisational emissions.
													20/06/2025
<div> <div>1 - 1 of 1</div> <div> First Previous Next Last </div> </div>													

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	20,821	0	2%
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)	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)	229,312	0	19%
Residual electricity	974,822	887,088	0%
Total renewable electricity (grid + non grid)	250,133	0	20%
Total grid electricity	1,224,955	887,088	20%
Total electricity (grid + non grid)	1,224,955	887,088	20%
Percentage of residual electricity consumption under operational control	84%		
Residual electricity consumption under operational control	823,577	749,455	
Scope 2	733,074	667,097	
Scope 3 (includes T&D emissions from consumption under operational control)	90,503	82,358	
Residual electricity consumption not under operational control	151,245	137,633	
Scope 3	151,245	137,633	

Total renewables (grid and non-grid)	20.42%
Mandatory	18.72%
Voluntary	1.70%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	667.10
Residual scope 3 emissions (t CO₂-e)	219.99
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	667.10
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	219.99
Total emissions liability (t CO₂-e)	887.09

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	84%	(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	524,656	443,255	301,413	22,163	81,401	59,423
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	235,055	198,586	144,968	29,788	36,469	32,093
NT	0	0	0	0	0	0
WA	465,243	393,060	208,322	15,722	72,183	41,144
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	1,224,955	1,034,901	654,703	67,673	190,054	132,660
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)	1,224,955					

Residual scope 2 emissions (t CO ₂ -e)	654.70
Residual scope 3 emissions (t CO ₂ -e)	200.33
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	654.70
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	200.33
Total emissions liability	855.04

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
N/A		
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 ₂ -e)
N/A		
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. 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.

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 P&N Group'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 P&N Group'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 P&N Group'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 P&N Group'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
Capital Goods	Y	N	N	N	N	<p>Size: Even though the company's operations are not considered asset-intensive, emissions are expected to be material compared to the total emissions from electricity and fuel emissions.</p> <p>Influence: We have limited ability to influence the emissions from this source, as these are largely embedded in the manufacture of assets prior to purchase. Opportunities to select lower-emissions suppliers are minimal given the nature and scale of the company's capital procurement. Lastly, comparable organisational inventories do not typically undertake this activity within their operational boundary.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, typically do not view emissions from capital goods as a relevant concern.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Upstream leased assets – Base building electricity from sites located in Shopping Centres	N	N	N	Y	N	<p>Size: Common-area electricity from shopping centres is shared among multiple tenants, visitors and consumers. Therefore, the company's share of base building electricity consumption is considered negligible.</p> <p>Influence: Comparable organisational inventories do not typically undertake this activity within their operational boundary. PNL does not influence these emissions.</p> <p>Risk: Comparable organisational inventories do not typically undertake this activity within their operational boundary.</p> <p>Stakeholders: Key stakeholders, including the public, would consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Financed Emissions	Y	N	N	N	N	<p>Size: The emissions source is material compared to the total emissions from electricity and fuel emissions.</p> <p>Influence: We do not have the potential to influence the emissions from this source.</p>

Emission sources tested for relevance	Justification				
	Size	Influence	Risk	Stakeholders	Outsourcing
					<p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source and the source does not create supply chain risks.</p> <p>Stakeholders: Comparable organisations do not typically undertake this activity within their boundary.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Downstream leased assets	N	N	N	N	N
					<p>Size: Unknown and data unavailable. Only one facility is categorised as a downstream leased asset, which is used as a residential property for director use and is considered immaterial in the context of PNL's physical boundary, which comprises 32 branches and more than 500 employees.</p> <p>Influence: Comparable organisational inventories do not typically undertake this activity within their operational boundary. PNL does not influence these emissions.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



An Australian Government Initiative

