PUBLIC DISCLOSURE STATEMENT

GREAT BARRIER REEF FOUNDATION

ORGANISATION CERTIFICATION
FY2023–24

Australian Government

Climate Active
Public Disclosure Statement

Great Barrier Reef Foundation

An Australian Government Initiative

Climate Active

NAME OF CERTIFIED ENTITY	Great Barrier Reef Foundation
REPORTING PERIOD	1 July 2023 – 30 June 2024 Arrears report
DECLARATION	*To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.*  Anna Marsden Managing Director 19 December 2024

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

Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	794 tCO_2-e
CARBON OFFSETS USED	100% CERs
RENEWABLE ELECTRICITY	18.72%
CARBON ACCOUNT	Prepared by: Our-Trace Pty Ltd
TECHNICAL ASSESSMENT	03/11/2023 Pangolin Associates Next technical assessment due: FY 2026 report

Contents

2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Great Barrier Reef Foundation ABN 82 090 616 443, including the subsidiaries listed in the table below.

All business operations and activities occur in Australia, with no key exclusions.

This Public Disclosure Statement includes information for FY2023-24 reporting period.

Organisation description

The Great Barrier Reef Foundation's (ABN 82 090 616 443) mission is to create a better future for the world's coral reefs by protecting ocean habitats, restoring coral reefs and helping them adapt to the impacts of climate change.

The Foundation is a collaborative organisation that raises funds, invests in innovative ideas and designs real-world, scalable conservation programs that are delivering breakthroughs in marine and terrestrial restoration. Walking in step with First Nations Peoples and front-line communities, the Foundation is fast-tracking and deploying solutions around the world.

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. This includes the following locations and facilities:

- Level 11, 300 Ann Street, Brisbane 4001 QLD (until April 2024)
- 6/88 Tribune Street, South Brisbane 4101QLD (From April 2024)
- Suite 4, Level 3, 42 Sturt Street, Townsville 4810 QLD
- 130-132 McLeod St, Cairns 4870 QLD

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 following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
N/A		

The following entities are excluded from this certification:

Legal entity name	ABN	ACN
N/A		

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

Accommodation and facilities

Cleaning and chemicals

Climate Active carbon neutral products and services

Electricity

Food

ICT services and equipment

Machinery and vehicles

Office equipment and supplies

Postage, courier and freight

Products

Professional services

Refrigerants

Stationary energy (gaseous fuels)

Transport (air)

Transport (Land and Sea)

Waste

Water

Working from home

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Excluded

N/A

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

The Great Barrier Reef Foundation (the Foundation) has a Sustainability Commitment which includes a list of 2030 Sustainability Targets that meaningfully contribute to emissions reduction and sustainable operations. The Commitment includes targets and alignments to the UN Sustainable Development Goals with actions from our people, our partners and community, and our operations.

Each year, the Foundation develops ambitious goals for the 12 months ahead while measurably delivering progress towards our 2030 targets. Committing to targets provides a framework for accountability and enables the organisation to strive for ambitious outcomes.

Through these operational actions, the Foundation commits to tracking all emissions and reducing emissions wherever possible. To do this the Foundation 's carbon account is independently quantified each year, then it develops and implements strategies to support reduction goals.

The Foundation's emissions reduction target is to reduce organisational emissions by 50% by 2030, using the FY19-20 as a baseline. Other targets developed to reduce scope emissions are outlined below:

Scope 1:

- Due to the nature of organisational operations, the Foundation has very low Scope 1 emissions.

As such, emissions reduction activities are targeted at Scope 2 and 3.

Scope 2:

- By 2025, all staff receive training and education on renewable and green energy options in the home.
- By 2030, all office locations are 100% powered by renewable or green energy.

Scope 3:

- By 2025, develop and implement a robust sustainable procurement policy that promotes
- sustainable consumption and production, supports greener economies and sustainable
- development.
- By 2025, be a paperless organisation.
- By 2030, all office related purchases are environmentally friendly; biodegradable, non-toxic, not tested on animals.
- By 2030, reduce organisational general waste by 50% using FY19-20 as a baseline,
- By 2030, halve food waste generated from operations and events.
- By 2030, implement climate change measures into policies, strategies and planning.

Emissions reduction actions

Through annual Sustainability Plans, the Foundation has focused on emissions reduction actions that are proven and/or innovative methods to reduce environmental footprint across multiple streams including energy use, travel and transport, waste streams and procurement. Continual improvement of our operations has required culture change and harnessing the passion of our people. By setting expectations and equipping our staff with the knowledge, tools, and processes to tackle sustainability issues they have been empowered to act and reduce their environmental footprint both in the workplace, and at home.

To maintain net zero status and reduce emissions:

- Fly Free January was implemented to increase staff awareness of the impact of business travel on emissions. Information was added to SharePoint travel page which included annual business flight emissions (estimated to be 29 tonnes of emissions reduction).
- The travel policy continues to encourage digital meeting formats where possible, and sustainable purchasing guide on Travel has been created and shared with staff.

- Relocation of the Brisbane office to a new building improved NABER's rating with increased opportunity for emissions reduction actions in the office.
- The nature of the workforce is increasingly remote – by educating staff, the Foundation hopes to reduce work-from-home related emissions.

To reduce emissions waste:

- All staff training on waste reduction
- The Foundation seeks to procure only what it needs to reduce waste arising from merchandise.

To promote our understanding of sustainability:

- An agenda item for Sustainability Tips was introduced at fortnightly all-staff meetings. Staff share information on a relevant sustainability issue to promote cultural awareness of sustainability in the office and at home. This often includes small lifestyle adjustments that contribute to emissions reduction, such as composting to avoid food waste.
- Sustainability article included in quarterly newsletter
- Lunch and learn regarding promotion of sustainable office fit out, waste management at new office and procurement of new suite of sustainable consumables for the offices.
- One clothes swap day was held in the Brisbane office to reduce waste emissions associated with the clothing industry. Although outside the Foundation's emissions boundary, these events promote cultural change and awareness of emissions reduction.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)
Base year/Year 1:	2019-20	313.4	N/A
Year 2:	2020–21	220.2	N/A
Year 3:	2021–22	175.1	N/A
Year 4:	2022-23	407.71	N/A
Year 5:	2023-24	793.66	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	**Previous year emissions** (t CO_2-e)	**Current year emissions** (t CO_2-e)	**Reason for change**
Business class flights	19.82	153.32	FY23 Business class flights totaled ~ 20 tonnes. The difference in flights from FY23 to FY24 is due to an increased business requirement for travel to participate in a variety of international ocean related forums. Travel also increased in the Pacific as a result of the expansion of our Project portfolio with two new Pacific based programs commencing in FY24.
Economy class flights	246.06	134.80	FY23 economy flights totaled ~ 246 tonnes. The decreased air travel is the result of the implementation of our Fly Free January initiative, along with the ongoing impact of our Travel Policy.

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

Certified brand name	Product/Service/Building/Precinct used
Australia Post	Postal services

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_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	74.91	74.91
Cleaning and chemicals	0.00	0.00	1.19	1.19
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	58.91	7.27	66.18
Food	0.00	0.00	28.05	28.05
ICT services and equipment	0.00	0.00	47.95	47.95
Machinery and vehicles	0.00	0.00	0.11	0.11
Office equipment and supplies	0.00	0.00	20.28	20.28
Postage, courier and freight	0.00	0.00	0.43	0.43
Products	0.00	0.00	4.70	4.70
Professional services	0.00	0.00	141.69	141.69
Refrigerants	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	0.10	0.00	0.02	0.12
Transport (air)	0.00	0.00	319.29	319.29
Transport (land and sea)	0.00	0.00	68.42	68.42
Waste	0.00	0.00	1.34	1.34
Water	0.00	0.00	0.64	0.64
Working from home	0.00	0.00	18.35	18.35
Grand Total	**0.10**	**58.91**	**734.64**	**793.66**

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO_2-e
N/A	
Total of all uplift factors (tCO_2-e)	
Total emissions footprint to offset (tCO_2-e) *(total emissions from summary table + total of all uplift factors)*	**794**

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
Certified Emissions Reductions (CERs)	794	100%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Cepco Wind Power Project in Rajasthan	CER	ANREU	17/12/2024	297,326,682 – 297,327,559	CP2	878	0	84	794	100.00%

Co-benefits

Permanence: Project activities must represent permanent reductions in GHG emissions. These renewable wind energy projects avoid emissions by displacing grid energy supply from fossil fuel generation sources. Avoided emissions are considered permanent.

Additionality: A project is additional if the GHG emissions reductions would not occur without the intervention of the project activity. The project's additionality was proven using a tool designed to assess whether a project is truly necessary to receive CDM support. Following this tool's guidelines, an Investment Analysis was performed to see if the project would be financially viable on its own. Here, the project used the post-tax Project IRR (Internal Rate of Return) as a key financial measure.

The project compared its IRR to a benchmark set by the Power Finance Corporation's lending rate for electricity projects, which was 11.75%. After a sensitivity analysis, the Project IRR was found to be 7.15% for a 7-year loan period, well below the benchmark. Even under different scenarios, the IRR stayed below the benchmark, indicating that the project would not be financially appealing without CDM support.

A common practice analysis further confirmed that this project is unique in approach and not commonly implemented. In summary, this project qualifies as additional and therefore merits Climate Finance.

Leakage: In the context of renewable energy projects, leakage refers to the risk that the establishment of the project will generate measurable emissions increases outside the project area. Emissions leakage is very unlikely to occur due to the nature of displacing electricity and avoiding GHG emissions which would have otherwise been generated by fossil fuel sources. As such, renewable energy projects are considered to have negligible leakage risk.

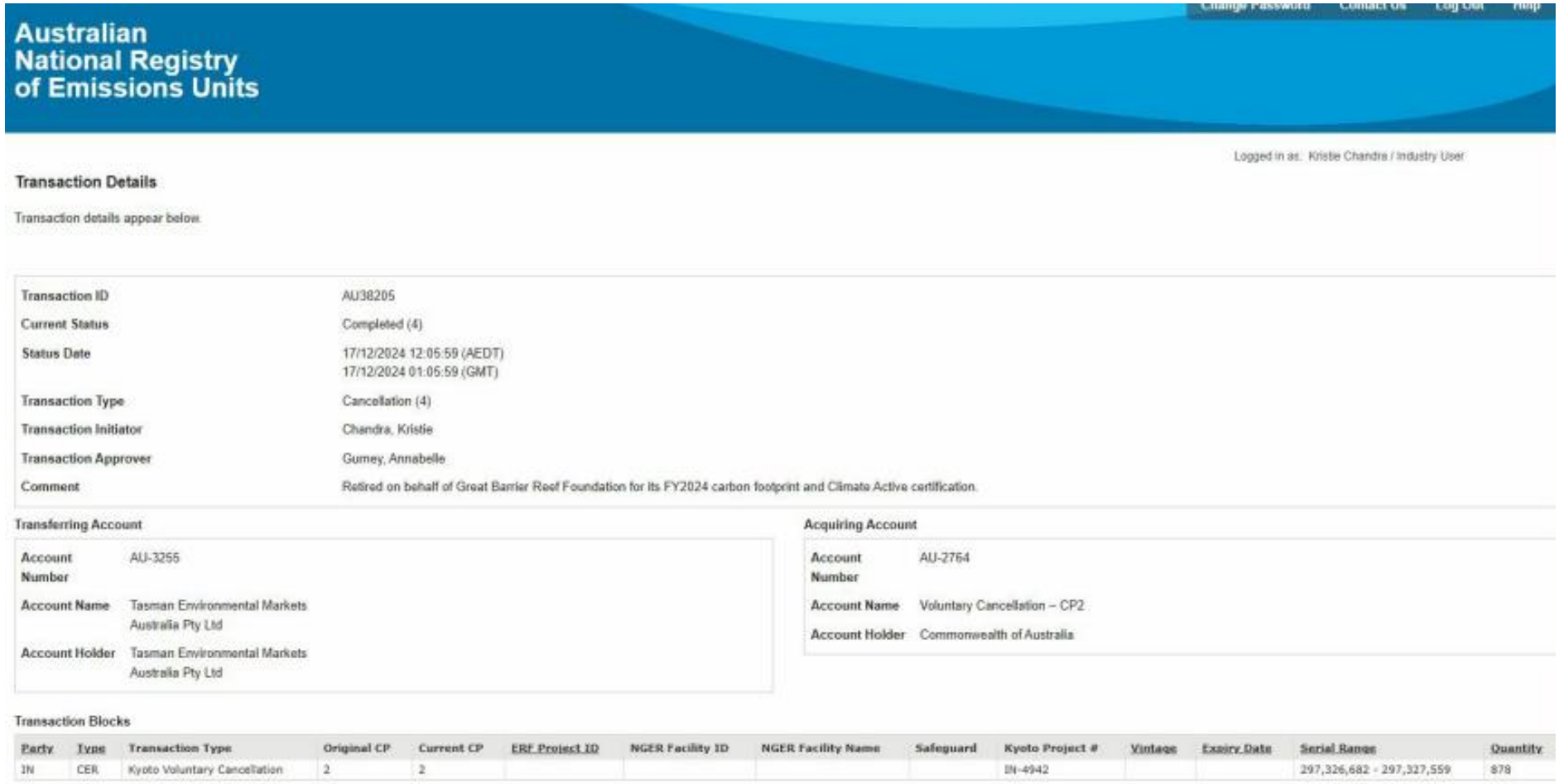
SDGs: The project meets the following United Nations Sustainable Development Goals:

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION



Australian National Registry of Emissions Units

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Transaction Details

Transaction details appear below.

Transaction ID	AU38205
Current Status	Completed (4)
Status Date	17/12/2024 12:05:59 (AEDT) 17/12/2024 01:05:59 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Chandra, Kristie
Transaction Approver	Gurney, Annabelle
Comment	Retired on behalf of Great Barrier Reef Foundation for its FY2024 carbon footprint and Climate Active certification.

Transferring Account

Account Number	AU-3255
Account Name	Tasman Environmental Markets Australia Pty Ltd
Account Holder	Tasman Environmental Markets Australia Pty Ltd

Acquiring Account

Account Number	AU-2764
Account Name	Voluntary Cancellation – CP2
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
IN	CER	Kyoto Voluntary Cancellation	2	2					IN-4942			297,326,682 - 297,327,559	878

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the market-based approach.

Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kg CO_2-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	**0**	**0**	**0%**
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active 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)	16,750	0	19%
Residual Electricity	72,727	66,181	0%
Total renewable electricity (grid + non grid)	**16,750**	**0**	**19%**
Total grid electricity	**89,477**	**66,181**	**19%**
Total electricity (grid + non grid)	**89,477**	**66,181**	**19%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**72,727**	**66,181**	
Scope 2	64,735	58,909	
Scope 3 (includes T&D emissions from consumption under operational control)	7,992	7,273	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	.

Total renewables (grid and non-grid)	**18.72%**
Mandatory	**18.72%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**58.91**
Residual scope 3 emissions (t CO_2-e)	**7.27**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**58.91**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**7.27**
Total emissions liability (t CO_2-e)	**66.18**

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 ($kgCO_2$-e)**	**Scope 3 Emissions ($kgCO_2$-e)**	**(kWh)**	**Scope 3 Emissions ($kgCO_2$-e)**
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	89,477	89,477	65,318	13,422	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**89,477**	**89,477**	**65,318**	**13,422**	**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)	**89,477**					

Residual scope 2 emissions (t CO_2-e)	**65.32**
Residual scope 3 emissions (t CO_2-e)	**13.42**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**65.32**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**13.42**
Total emissions liability	**78.74**

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	**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_2-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
N/A	

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 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.

No emission sources were excluded from Great Barrier Reef Foundation's organisation boundary in FY2024.

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
N/A						

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