




PUBLIC DISCLOSURE STATEMENT

G&C MUTUAL BANK LIMITED

**ORGANISATION CERTIFICATION
FY2023–24**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	G&C Mutual Bank Limited (Known as Unity Bank Limited as at 1 July 2025)
REPORTING PERIOD	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>Rosanna Argall CEO and Company Secretary 27th February, 2026</p>



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

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Version 9.1.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,847 tCO ₂ -e
CARBON OFFSETS USED	20% ACCUs, 80% VCU
RENEWABLE ELECTRICITY	44.77%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	18/08/2025 Pangolin Associates Next technical assessment due: FY2027
THIRD PARTY VALIDATION	Type 1 22/08/2025 Walker Wayland NSW

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of G&C Mutual Bank Limited, ABN 72 087 650 637. This Public Disclosure Statement includes information for FY2023-24 reporting period.

No financed emission or emissions associated with investments by G&C Mutual Bank are covered by this certification. G&C Mutual Bank Limited's banking products such as home loans, personal loans and car loans are not included as part of this certification.

Note: G&C Mutual Bank Limited and Unity Bank Limited merged on 7 March 2025, after the reporting period covered in this report. On 1 July 2025, G&C Mutual Bank Limited's legal entity name changed to Unity Bank Limited.

Organisation description

Established in 1959 as the Public Works Department Staff Cooperative, G&C Mutual Bank Limited (ABN 72 087 650 637) has since grown to be one of Australia's strongest member-owned financial institutions.

Formed with the purpose of providing key worker groups with financial services that prioritised members over profit, our guiding principles were embedded in mutuality and community spirit from the beginning. Our founders envisioned a financial cooperative that would serve members with integrity, transparency, and a personal touch, which set the foundation for an enduring legacy of trust and community-focused banking. We continue to serve members across Australia via our digital presence, and Service Centre locations in New South Wales and Victoria.

The operational boundary has been defined based on an operational control test.

The following locations are included as part of the certification. G&C Mutual Bank also reported 10 FTE who were not attributable to a specific office and were treated as remote employees for the purpose of the assessment. All remote FTE were assumed to be based in NSW.

- Sydney Office: Level 25, 201 Elizabeth Street, Sydney
- Newcastle Office: Suite 1, 328 King Street, Newcastle
- Lismore Office: 60 Molesworth Street, Lismore
- Wagga Wagga Office: 125 Baylis Street, Wagga Wagga
- Melbourne Office: Level 1, 128 Exhibition Street, Melbourne
- Parramatta Office: Suite 5.03, 80 George Street, Parramatta

The following subsidiaries are also included within this certification as they were active during FY2023-24. The subsidiaries are located on the same premises and do not have separate operations to the consolidated entity.

Legal entity name	ABN	ACN
SGE Funding Trust No 1	30 574 510 598	

The following entities are excluded from this certification. G&C Mutual Bank Limited holds equity investments in these entities. The following entities are excluded from the organisational boundary, as G&C Mutual Bank Limited does not have operational control over them. In FY2023-24, relevant TransAction Solutions Limited and Shared Service Partners Pty Ltd emissions have been included as Scope 3 emissions given these entities are suppliers to G&C Mutual Bank Limited.

Legal entity name	ABN	ACN
TransAction Solutions Limited	95 084 571 040	084 571 040
Shared Service Partners Pty Ltd	15 607 871 661	607 871 661
MoneyMe Financial Group Pty Ltd	40 63 691 236	163 691 236

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
Construction materials and services
Electricity
Food
Horticulture and agriculture
ICT Services and equipment
Machinery and vehicles
Office equipment and supplies
Postage courier and freight
Professional services
Refrigerants
Stationary energy (gaseous and liquid fuels)
Transport (air)
Transport (land and sea)
Waste
Working from home

Non-quantified

Water

Outside emission boundary

Excluded

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

G&C Mutual Bank Limited commits to reduce total emissions of its business operations by 10% by 2030, from a FY2024 baseline.

Scope 1 emissions will be reduced by:

- Pursuing fleet efficiency with transition to hybrid and/or electric cars for new and replacement company vehicle purchases from FY2026.
- Consideration of the transition of existing company vehicles to hybrid and/or electric cars, with a review of existing Motor Vehicle Policy to be completed by FY2027.

Scope 2 emissions will be reduced by:

- Transition to GreenPower energy across existing G&C Mutual Bank Limited controlled office and service centre locations by FY2027.

Scope 3 will be reduced by:

- Reviewing our existing Engagement of Contractors/Suppliers Policy before FY2026 to embed sustainability requirements into our supplier selection considerations. We recognise the importance of supplier engagement to reduce scope 3 emissions and will seek to prioritise suppliers who have taken steps towards decarbonisation, including measuring and reporting on their business' emissions.
- Ongoing education to assist our employees to better understand and manage their own carbon footprint.
- Providing flexible and hybrid working arrangements enabling staff to work from home and reduce commuting emissions.
- Videoconferencing where possible to avoid business travel emissions.
- Encouraging staff to use low emissions transport options by providing end of trip facilities at head office.
- Reduced paper usage in the offices through improved use of online filing and file sharing.
- Improve sourcing of office printing paper and branded stationery from FSC/PEFC sources.
- Utilising electronic marketing and communication channels where possible in order to reduce paper usage and mailing services.
- Continuing to engage with members to switch to electronic bank statements and communications.
- Enhance environmentally conscious products and services offered such as recycled PVC credit and debit cards, digital card issuance and biodegradable envelopes and recycled collateral.

Note: G&C Mutual Bank Limited and Unity Bank Limited merged on 7 March 2025, after the reporting period covered in this report. A revised emissions reduction strategy will be developed once a new baseline carbon inventory has been determined for the FY2025 reporting period.

5. EMISSIONS SUMMARY

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

Pangolin Associates is a Climate Active carbon neutral service. The emissions associated with Pangolin have not been split out from the broader professional services category and were therefore not accounted for as carbon neutral. This would have an immaterial impact on the total reported emissions.

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	6.34	6.34
Cleaning and Chemicals	0.00	0.00	8.46	8.46
Construction Materials and Services	0.00	0.00	127.74	127.74
Electricity	0.00	90.39	40.28	130.67
Food	0.00	0.00	15.36	15.36
Horticulture and Agriculture	0.00	0.00	0.53	0.53
ICT services and equipment	0.00	0.00	186.51	186.51
Machinery and vehicles	0.00	0.00	3.73	3.73
Office equipment & supplies	0.00	0.00	27.64	27.64
Postage, courier and freight	0.00	0.00	34.48	34.48
Professional Services	0.00	0.00	1094.59	1094.59
Refrigerants	0.23	0.00	0.11	0.33
Stationary Energy (gaseous fuels)	0.00	0.00	5.01	5.01
Stationary Energy (liquid fuels)	0.00	0.00	0.03	0.03
Transport (Air)	0.00	0.00	126.92	126.92
Transport (Land and Sea)	12.16	0.00	58.36	70.52
Waste	0.00	0.00	0.50	0.50
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	7.37	7.37
Total emissions (tCO₂-e)	12.38	90.39	1743.97	1846.75

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)	370	79.97%
Verified Carbon Units (VCUs)	1477	20.03%

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
Bundled Solar Power Project by Solararise India Projects PVT. LTD	VCU	Verra	20/8/2025	10731-245164091-245165567-VCS-VCU-997-VER-IN-1-1762-01012020-25082020-0	2020	1477	0	0	1477	79.97%
Mapoon Carbon Project	ACCU	ANREU	20/8/2025	9001295920 - 9001296289	2023-24	370	0	0	370	20.03%
Offset Totals:						1847	0	0	1847	100%

Co-benefits

Bundled Solar Power Project by Solararise India Projects PVT. LTD

This project generates clean electricity through solar energy, a renewable resource. The project is a bundled activity which includes the installation of a 120 MW solar project in various states of India through SPVs.

Key Highlights:

- Over the first 10 years of the project, it will replace greenhouse gas emissions estimated to be approximately 213,089 tCO₂-e per year.
- It will displace 220,752 MWh/year worth of electricity from thermal/fossil fuel-based power plants connected to the Indian grid.
- This project is contributing to India's goal of generating 40% of its electricity through renewable resources by 2030. This project is important because it promotes the use of renewable energy, reduces greenhouse gas emissions, and contributes to India's sustainable development goals. By displacing electricity generated from fossil fuels, it helps reduce the country's dependence on non-renewable resources while increasing access to clean energy.

Mapoon Carbon Project

The Mapoon Carbon Project is an Indigenous-led Savanna Fire Management initiative in Cape York. By combining traditional land management practices with modern carbon methodologies, the project reduces the incidence of destructive wildfires through carefully planned, low-intensity burns. This approach lowers greenhouse gas emissions, enhances biodiversity, and helps preserve the health of the landscape.

Beyond the environmental benefits, the project delivers tangible social and cultural outcomes for the Mapoon community:

- **Cultural Continuity:** Strengthens Indigenous knowledge transfer and cultural land stewardship.
- **Community Infrastructure:** Funding is directed toward new community facilities, including a vibrant gathering space and a one-bedroom emergency housing unit for individuals or families in crisis.
- **Economic Empowerment:** Generates employment and skills development opportunities for the local community.
- **Resilience Building:** Enhances community connection, safety, and long-term wellbeing.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

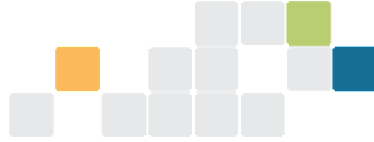
N/A

APPENDIX A: ADDITIONAL INFORMATION

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Australian Government
Clean Energy Regulator



21 August 2025

VC202526-00847

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, VIRIDIOS CAPITAL PTY LTD (account number AU-3048).

The details of the cancellation are as follows:

Date of transaction	20 August 2025
Transaction ID	AU43449
Type of units	KACCU
Total Number of units	370
Serial number range	9,001,295,920 - 9,001,296,289
ERF Project	Mapoon Carbon Project – EOP100766
Vintage	2023-24
Transaction comment	Retired for and on behalf of G&C Mutual Bank Limited for FY2024

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

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**.

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	67,720	0	26%
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)	48,669	0	19%
Residual Electricity	143,594	130,671	0%
Total renewable electricity (grid + non grid)	116,388	0	45%
Total grid electricity	259,982	130,671	45%
Total electricity (grid + non grid)	259,982	130,671	45%
Percentage of residual electricity consumption under operational control	78%		
Residual electricity consumption under operational control	111,598	101,554	
Scope 2	99,334	90,394	
Scope 3 (includes T&D emissions from consumption under operational control)	12,263	11,160	
Residual electricity consumption not under operational control	31,997	29,117	
Scope 3	31,997	29,117	

Total renewables (grid and non-grid)	44.77%
Mandatory	18.72%
Voluntary	26.05%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	90.39
Residual scope 3 emissions (t CO₂-e)	40.28
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	90.39
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	40.28
Total emissions liability (t CO₂-e)	130.67
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	

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	53%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
NSW	243,824	128,767	87,562	6,438	115,057	83,992
VIC	16,158	8,533	6,741	597	7,625	6,557
Grid electricity (scope 2 and 3)	259,982	137,300	94,303	7,036	122,682	90,549
NSW	0	0	0	0		
VIC	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	259,982					

Residual scope 2 emissions (t CO₂-e)	94.30
Residual scope 3 emissions (t CO₂-e)	97.58
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	94.30
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	97.58
Total emissions liability	191.89

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	-	-
<i>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.</i>		

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	-	-
<i>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.</i>		

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
Water	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	Size	Influence	Risk	Stakeholders	Outsourcing	Justification





An Australian Government Initiative

