



PUBLIC DISCLOSURE STATEMENT

TERRA CARBON HOLDINGS PTY LTD

ORGANISATION CERTIFICATION



CY2022

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Terra Carbon Holdings Pty Ltd	
REPORTING PERIOD	Calendar year 1 January 2022 – 31 December 2022 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> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>	
	Name of signatory: Steven M Donegan Position of signatory: Director Date: 9 August 2023	Name of signatory: David Moore Position of signatory: Director Date: 9 August 2023



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

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Version March 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	784 tCO ₂ -e
OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	18.64%
CARBON ACCOUNT	Prepared by: EnergyLink Services Pty Ltd
TECHNICAL ASSESSMENT	Date: 27 April 2023 Organisation: EnergyLink Services Pty Ltd Next technical assessment due: CY2025

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2. CARBON NEUTRAL INFORMATION

Description of certification

The Australian business operations of Terra Carbon Holdings Pty Ltd, ABN 16 628 593 528.

Organisation description

Terra Carbon Holdings Pty Ltd is the holding company for all the GreenCollar Group subsidiaries. It is not a trading entity. GreenCollar as a business is made up of each of the subsidiaries listed below. Terra Carbon Holdings has joint control over additional subsidiaries excluded outside the scope of the assessment. These subsidiaries are excluded because Terra Carbon is not a majority owner and does not have a controlling interest.

GreenCollar is Australia's largest and most successful environmental market developer, founded in 2008 to pioneer new ways to finance environmental progress and put nature on the balance sheet. We work alongside the country's leading corporates, land managers, researchers, and environmental organisations to accelerate the transition to a net-zero world and drive positive impact at scale. We deliver environmental outcomes of the highest integrity and continue to grow into a leading global force in the environmental markets industry. GreenCollar operates in the environmental markets both in Australia and Internationally these include carbon, water quality, biodiversity, and plastics markets.

GreenCollar is headquartered in Sydney, NSW and has offices throughout Australia, including regional NSW, QLD, and WA. Our diverse project portfolio extends over 5 million ha of Australia's landscape in 200+ project locations.

Australia is transitioning towards net-zero across all industries, and it is clear that investors, shareholders and customers are beginning to demand more action from their suppliers, partners, and purchases. As a leader in environmental markets, GreenCollar is looking to take responsibility for our impact as a business and to ensure we align with industry best practices by becoming a certified carbon neutral organisation with Climate Active.

The following subsidiaries are included in this certification:

Legal entity name	ABN	ACN
Climate Fund Pty Limited	45 154 092 369	154 092 369
Wetland Carbon Services Pty Ltd	39 629 322 167	629 322 167
Terra Carbon Pty Limited	69 154 094 470	154 094 470
Live Carbon Neutral Pty Ltd	48 635 272 025	635 272 025
Geo Carbon Services Pty Ltd	71 154 342 328	154 342 328
Reef Credit Pty Ltd	71 154 342 328	154 342 328
Devine Agribusiness Carbon Pty Ltd	88 160 651 052	160 651 052
Sigma Global Pty Ltd	46 123 659 496	123 659 496

“GreenCollar helps repair Australia’s iconic landscapes, by financing and implementing real changes on the ground at the scale and speed needed to make a tangible difference. We demonstrate that corporates, land managers and local communities can benefit from properly valuing the environmental action and putting the environment on the balance sheet.”

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim and established using operational control approach.

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 in 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 outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further details are available in Appendix D.

Inside emissions boundary

Quantified

Accommodation and facilities
Cleaning and chemicals
Electricity
Food
ICT services and equipment
Office equipment & supplies
Postage, courier and freight
Professional Services
Transport (Air)
Transport (Land and Sea)
Waste
Working from home

Non-quantified

Water

Optionally included

N/A

Outside emission boundary

Excluded

Not required as all relevant emission sources have been quantified.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

GreenCollar has actively encouraged a balance of both working from home and commuting to the office since 2019. The most recent company policy outlines staff located near an office are required to attend the office in person part-time, where feasible. Friday is a flexible working day, where staff are asked to minimize in-person meetings.

GreenCollar has established offices around Australia to ensure teams can minimise travel interstate and local resources are concentrated. As a result, the company aims to minimise air travel requirements. Where possible, staff are encouraged to utilise video conferencing software. GreenCollar also offsets all international and domestic air travel with Australian Carbon Credit Units (ACCU) from its portfolio as part of its Climate Active certification. GreenCollar is the proponent for hundreds of projects that produce premium ACCUs with the highest levels of integrity. By offsetting their emissions using its own ACCUs, GreenCollar is assured of the impact the units are having both in terms of carbon abatement, as well as further co-benefits regarding Australian landscapes and communities.

GreenCollar's head office in Sydney separates waste streams for efficient removal and recycling and will look to implement responsible disposal of all organic food waste.

Given the current rapid growth of the business and COVID-19 related impacts, GreenCollar is developing a companywide Impact Strategy, which will include emissions reduction targets. To improve impact on electricity usage, GreenCollar will investigate options including purchasing a carbon neutral electricity product or renewable electricity directly from generators. GreenCollar has also committed to investigating Science Based Target Setting under STBi to align reduction targets with best practice.

GreenCollar has met and significantly exceeded the emissions reduction target set in the Public Disclosure Statement last year and therefore, has decided to increase our reduction target on a per staff member basis to a 30% reduction of emissions by 2027, from a CY2019 base year and at least a 40% reduction per staff members by CY2029. The reduction will be achieved by the following:

Scope 1

- Using higher efficiency, hybrid, and electric vehicles for travel whenever possible.
- Ensure GreenCollar field teams travel strategically and operate efficiently to reduce emissions.

Scope 2

- Procure LGCs, GreenPower or carbon neutral electricity for offices.
- Educate staff to reduce office energy consumption (e.g., implement a switch-off campaign).

Scope 3

- Establishing green procurement policies, such as:
 - Using Climate Active certified businesses/organisations when acquiring products and services.
 - Continue to promote and utilise video conference technology to avoid travel emissions

where possible.

- Offset international and domestic air travel with GreenCollar ACCUs.
- Buying recycled products and sourcing responsibly to prevent waste-to-landfill.
- Encouraging staff to travel via public transport where possible and safe to do so.

Emissions reduction actions

GreenCollar has substantially increased staff numbers as it has expanded into different environmental markets, such as water quality, biodiversity, and plastics markets. As GreenCollar has increased staff numbers, it has looked to hire locally and in proximity to projects to reduce excess air travel requirements.

GreenCollar has actively encouraged a balance of working from home and commuting to the office since 2019 and has made greater use of video conferencing software. Additionally, GreenCollar has established offices throughout Australia to minimise interstate travel and concentrate local resources. It is noted that the office shutdown during the COVID-19 lockdown period in CY2020 and parts of CY2021, led to dramatic changes to GreenCollar's carbon footprint. This was mainly due to the reduced staff commute requirements and travel requirements.

GreenCollar continues to strive to make improvements to the efficiency of the business model, including how we can accurately survey and monitor remote property locations with lower fuel emissions.

5. EMISSIONS SUMMARY

Emissions over time

There has been an increase in emissions from CY2021 to CY2022. This increase in emissions can largely be attributed to the increase in staff numbers and easing of COVID-19 travel restrictions for domestic travel and associated increase in travel to site and office spaces. GreenCollar has significant field and business development teams who survey and monitor properties across remote parts of Australia. This survey work is crucial to the integrity of the carbon projects. A large portion of GreenCollar's emissions is attributed to the travel required to reach these parts of Australia, both fuel for field vehicles and flights.

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	CY2019	610.89	610.89
Year 1:	CY2020	395.32	395.32
Year 2:	CY2021	562.42	562.42
Year 3	CY2022	775.91	783.67

		Emissions since base year per staff members	
		Total number of employees	tCO ₂ -e per staff member
Base year:	CY2019	32	19.09
Year 1:	CY2020	48	8.24
Year 2:	CY2021	81	6.94
Year 3	CY2022	99.8	7.85

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Short economy class flights (>400km, ≤3,700km)	87.851	145.830	The increase is due to the easing of COVID-19 travel restrictions for domestic travel and the associated increase in travel to project sites.
Diesel oil post-2004	152.509	248.820	The increase is due to the easing of COVID-19 travel restrictions for domestic travel and the associated increase in travel to project sites.

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

Certified brand name	Product/Service/Building/Precinct used
Qantas (opt-in)	Opt-in carbon neutral flights
Virgin Australia (opt-in)	Opt-in carbon neutral flights

Emissions summary

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

Emission category	Sum of scope 1 (tCO ₂ -e)	Sum of scope 2 (tCO ₂ -e)	Sum of scope 3 (tCO ₂ -e)	Sum of total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	63.74	63.74
Cleaning and Chemicals	0.00	0.00	3.33	3.33
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	0.00	45.35	6.00	51.35
Food	0.00	0.00	24.84	24.84
Horticulture and Agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	30.99	30.99
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment & supplies	0.00	0.00	20.15	20.15
Postage, courier and freight	0.00	0.00	1.36	1.36
Products	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	4.54	4.54
Refrigerants	0.00	0.00	0.00	0.00
Roads and landscape	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.00
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	211.75	211.75
Transport (Land and Sea)	222.05	0.00	128.31	350.36
Waste	0.00	0.00	7.75	7.75
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	5.76	5.76
Total emissions	222.05	45.35	508.51	775.91

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
Additional 1% for water	7.76
Total of all uplift factors	7.76
Total emissions footprint to offset. <i>(Total emissions from summary table + total of all uplift factors)</i>	783.67

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 784t CO₂-e. The total number of eligible offsets used in this report is 784, which have been sourced from the Lower Lila Native Forest Protection Project (ERF140014). Of the total eligible offsets used, 0 were previously banked and 784 were newly purchased and retired. 0 are remaining and have been banked for future use.

In arrears

1. Total number of eligible offsets banked from last year's report	0
2. Total emissions footprint to offset for this report	784
3. Total eligible offsets required for this report	784
4. Total eligible offsets purchased and retired for this report	784
5. Total eligible offsets banked to use toward next year's report	0

Co-benefits

Lower Lila Native Forest Protection Project – ERF140014

Around 50km northwest of Bourke in NSW, Lower Lila Station sits near the edge of the Warrego River. The station has been run as a Merino sheep enterprise on the property for nearly 30 years, and recently started working with GreenCollar on an Avoided Deforestation project. Over 3,000ha of native forest and bushlands is managed alongside the merino operation. The native vegetation includes Mulga, Coolibah, Bimble Box, Turpentine, Hopbush and Puntly Bush. Furthermore, native wildlife such as Geckos, Dunnarts, Bustards, and Quails have been reported by the landholder.

With the additional revenue generated by the project, the landholder plans to invest this back into the local economy and the property by upgrading the property's infrastructure and hiring local staff to work on improvements and help with mustering efforts. With this additional income and improved infrastructure such as fencing and watering upgrades, the grazing pressure from both livestock and feral animals can be better managed. And with all these efforts, the protected native forest will provide a home for native wildlife, all while promoting a healthier native landscape.

Key benefits:

- Sequesters carbon to mitigate climate change.
- Retaining native habitats.
- Delivers important ecosystem services.
- Investment in the local community and potential job creation.

Eligible offsets retirement summary

Offsets retired for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Lower Lila Native Forest Protection Project	KACCU	ANREU	24 th April 2023	8,357,614,719 – 8,357,615,502	2022-2023		784	-	-	784	100%
Total eligible offsets retired and used for this report										784	
Total eligible offsets retired this report and banked for use in future reports										-	
Type of offset units		Eligible quantity (used for this reporting period)					Percentage of total				
Australian Carbon Credit Units (ACCU)		784					100%				

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Australian Government
Clean Energy Regulator



26 April 2023

VC202223-00140

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, Terra Carbon Pty Ltd (account number AU-1117).

The details of the cancellation are as follows:

Date of transaction	24 April 2023
Transaction ID	AU27043
Type of units	KACCU
Total Number of units	784
Serial number range (ERF Project ID)	8,357,614,719 – 8,357,615,502 (ERF140014)
Vintage	2022-23
Associated ERF Project Name(s)	Lower Lila Native Forest Protection Project
Transaction comment	Unit Retirement on behalf of Terra Carbon Holdings Pty Ltd for Carbon Neutral claim under Climate Active.

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 CER-RegistryContact@cer.gov.au

Yours sincerely,

David O'Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division
Clean Energy Regulator
CER-RegistryContact@cer.gov.au
www.cleanenergyregulator.gov.au



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7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

Not applicable.

APPENDIX A: ADDITIONAL INFORMATION

Not applicable.

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)	12,320	0	19%
Residual Electricity	53,773	51,353	0%
Total renewable electricity (grid + non grid)	12,320	0	19%
Total grid electricity	66,093	51,353	19%
Total electricity (grid + non grid)	66,093	51,353	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	53,773	51,353	
Scope 2	47,488	45,351	
Scope 3 (includes T&D emissions from consumption under operational control)	6,285	6,002	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.64%
Mandatory	18.64%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	45.35
Residual scope 3 emissions (t CO₂-e)	6.00
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	45.35
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	6.00
Total emissions liability (t CO₂-e)	51.35

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	48,800	48,800	35,624	2,928	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	6,522	6,522	4,761	978	0	0
NT	0	0	0	0	0	0
WA	10,771	10,771	5,493	431	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	66,093	66,093	45,878	4,337	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)	66,093					

Residual scope 2 emissions (t CO₂-e)	45.88
Residual scope 3 emissions (t CO₂-e)	4.34
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	45.88
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	4.34
Total emissions liability	50.22

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
<p><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></p>		

Climate Active carbon neutral electricity products

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

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	Quantification is not cost effective relative to the size of the emission but uplift applied

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan. An uplift factor will be applied.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

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

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

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

Excluded emissions sources summary

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



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