



PUBLIC DISCLOSURE STATEMENT

TERRA CARBON HOLDINGS PTY LTD

ORGANISATION CERTIFICATION

CY2023

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 2023 – 31 December 2023 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>Name of signatory: James Schultz Position of signatory: Director and CEO Date:</p>



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

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Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,041 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	N/A
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. CERTIFICATION INFORMATION

Description of organisation 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 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 interests in other entities which are outside the scope of the assessment as Terra Carbon Holdings is not a majority owner and does not have a controlling interest.

GreenCollar is an environmental market developer founded in 2008 to pioneer new ways to finance environmental progress and put nature on the balance sheet. We work alongside land managers, Traditional Owners, conservation groups, corporate, researchers, and many others to accelerate the transition to a net-zero world and drive positive impact at scale. We aim to deliver environmental outcomes of the highest integrity and continue to grow into a leading global force in the environmental markets industry. GreenCollar operates in environmental markets both in Australia and Internationally across carbon, water quality, biodiversity, and plastics markets.

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

- The ASN Co Building, 3 Hickson Rd, The Rocks, Sydney NSW 2000
- 36 Abbott St, Cairns City QLD 4870
- 45 Stirling Hwy, Nedlands WA 6009

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

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
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

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

GreenCollar has set near-term emissions reduction targets, with a number of initiatives in place to continue to reduce our own emissions at the source over the next 5 years.

As part of our emissions reduction strategy, GreenCollar actively encourages working from home and/or commuting to the office. Policy means staff located near an office will attend the office in person part-time. Friday is a flexible working day, where staff minimise in-person meetings and offices are closed.

Though overall emissions are low and coming down, a significant part of our emissions are caused by travel including air travel. Having offices in locations across Australia means teams can minimise travel interstate and local resources are concentrated. This helps to minimise air travel requirements. Where travel is required, Sustainable Travel Guidelines assist staff in making responsible travel plans. Where possible, staff are encouraged to use video conferencing to reduce travel requirements.

GreenCollar offsets all international and domestic air travel with Australian Carbon Credit Units (ACCUs) 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 implements responsible disposal of all organic food waste, paper, and miscellaneous materials like coffee cups, paint, lightbulbs etc.

Given the current rapid growth of the business, GreenCollar is developing a company-wide Impact Strategy which includes emissions reduction targets. As part of this GreenCollar is investigating 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's emissions reduction targets are set on a per staff member basis using a CY2019 baseline. Our targets commit GreenCollar to reduce per staff emissions by 30% by 2027 and by 40% by 2029.

The reduction will be achieved by the following:

Scope 1

- Using higher efficiency, hybrid, and electric vehicles for travel whenever possible.
- Planning field team efficiently to reduce emissions.

Scope 2

- Procuring LGCs, GreenPower or carbon neutral electricity for offices.
- Educating staff and setting targets to reduce office energy consumption.

Scope 3

- Establishing green procurement policies, such as:
 - Using Climate Active certified businesses/organisations when acquiring products and services.
 - Using video conference technology to avoid travel emissions where possible.
 - Using emerging technologies to support arrangements to further reduce field travel, travel for meetings and/or commuting to office locations.
 - Offsetting 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.

GreenCollar is developing Policy Implementation Framework for the above activities.

Emissions reduction actions

GreenCollar have implemented additional waste streams in its head office, including implementing an organic waste stream to divert food and other organic waste from landfill. Other landfill diversion streams were introduced including soft plastics, printer cartridges, coffee cups and other miscellaneous materials.

GreenCollar has investigated water usage monitoring in its head office and implementing water efficiency upgrades in collaboration with our property manager. This has been identified as a limitation due to the head office being in a heritage-listed building. Notwithstanding some constraints resulting from this, we will continue to seek to reduce excess water consumption where possible.

GreenCollar has made progress to have targets validated by the Science-Based Targets initiative (SBTi) through the SME pathway. We have also conducted a market analysis of renewable energy or GreenPower providers.

5. EMISSIONS SUMMARY

Emissions over time

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
Year 4:	CY2023	1,030.11	1,040.41

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
Year 4:	CY2023	117.7	8.84

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
Short economy class flights (>400km, ≤3,700km)	145.830	247.269	Increase in staff numbers and increase in field work resulting in domestic travel.
Diesel oil post-2004	248.820	205.830	Staff using domestic flights instead of diesel fleet. Decrease in number of Business Development Managers who use diesel cars.

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

Certified brand name	Product/Service/Building/Precinct used
EnergyLink Services	Climate Active Carbon Neutral Service

Emissions summary

The electricity summary is available in the 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	-	-	79.22	79.22
Cleaning and chemicals	-	-	2.92	2.92
Climate Active carbon neutral products and services	-	-	-	-
Electricity	-	38.21	4.72	42.92
Food	-	-	33.23	33.23
ICT services and equipment	-	-	34.63	34.63
Machinery and vehicles	-	-	9.93	9.93
Postage, courier and freight	-	-	1.33	1.33
Professional services	-	-	7.88	7.88
Transport (air)	-	-	505.95	505.95
Transport (land and sea)	169.85	-	75.67	245.53
Waste	-	-	23.77	23.77
Working from home	-	-	28.44	28.44
Office equipment and supplies	-	-	14.37	14.37
Total Emissions (tCO₂e)	169.85	38.21	822.05	1,030.11

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
Quantification is not cost effective relative to the size of the emissions but uplift applied (water)	10.301
Total of all uplift factors (tCO ₂ -e)	10.301
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	1,040.41

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCU)	1,041	100%

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 (%)
Tanbar Native Forest Protection Project	ACCU	ANREU	24/04/2024	9,005,949,436 – 9,005,950,474	2023-24	0	1,039	0	0	1,039	98.8%
Wirrabilla Native Forest Protection Project	ACCU	ANREU	25/07/2024	9,013,519,965 – 9,013,519,966	2024-25	0	2	0	0	2	0.2%
Total eligible offsets retired and used for this report										1,041	
Total eligible offsets retired this report and banked for use in future reports										0	

Retirement Certificate

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30 July 2024

VC202425-00516

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 Limited (account number AU-1117).

The details of the cancellation are as follows:

Date of transaction	24 April 2024
Transaction ID	AU33347
Type of units	KACCU
Total Number of units	1,039
Serial number range	9,005,949,436 - 9,005,950,474
ERF Project	Tanbar Native Forest Protection Project - EOP101241
Vintage	2023-24
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, [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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Clean Energy Regulator



26 July 2024

VC202425-00515

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 Limited (account number AU-1117).

The details of the cancellation are as follows:

Date of transaction	25 July 2024
Transaction ID	AU34983
Type of units	KACCU
Total Number of units	2
Serial number range	9,013,519,965 - 9,013,519,966
ERF Project	Wirrabilla Native Forest Protection Project - ERF160737
Vintage	2024-25
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, [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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Co-benefits

Tanbar Native Forest Protection Project ([EOP101241](#))

Garry Robb believes that the 'norm' of Australian farming needs to change. Before his native forest protection project, Garry was wholly focused on working his land as hard as possible to generate cash-flow. Now, thanks to his carbon project, his reliance on commodity markets is reduced, which he says gives him more options when it comes to managing the land.

By choosing to protect and maintain over 7,000ha of native forest, Garry no longer has to push the land hard just to make a living. He can choose to sell his stock when prices are good and overall has been able to reduce his stock numbers to avoid degrading the land.

Investment in infrastructure such as 'NextGen' fencing that allows digital monitoring over large distances, and other innovative fencing solutions that allow feral animals to pass through the property rather than fence them in or out, has improved land management and helped rehabilitate the land.

Environmentally sensitive areas such as creeks and riverine environments have now been fenced off, and a natural weir created to retain water across the floodplains. This has led to increased vegetation and removed the need for costly irrigation. Now when the plains flood, they water the land without eroding it because Garry says the vegetation "holds down the soil".

All this investment is flowing through to the local community as Garry hires locals to complete works across the property such as earthworks, firebreaks, fencing and tracks.

In Garry's mind, the old ways of working wouldn't have provided these opportunities for local spending. In fact, he's found the persistent claims that carbon farming locks up the land and shuts down rural communities to be entirely unfounded. As far as he is concerned, the financial pressure is off, his land is in better condition, and he's investing more in his local community than ever before.

Key Benefits that Garry's project aims to generate:

- Carbon sequestration to mitigate climate change
- Protection of native forest for 100 years
- Supporting the local ecosystem and protecting habitat for native wildlife
- Reduced reliance on commodity markets and improved business resilience
- Rehabilitation of the land, reduced degradation and improved water distribution
- Improved soil condition and increased groundcover
- Infrastructure investment including fencing, firebreaks, earthworks and tracks
- Investment in the local community

Wirrabilla Native Forest Protection Project ([ERF160737](#))

The Wirrabilla Native Forest Protection Project is run on a successful sheep enterprise in Walgett and aims to protect native forest on land that would otherwise be cleared for cropland or grassland.

The Ramiens have been farming for generations and see themselves as protectors of Wirrabilla, passing down productive land to future generations.

The Native Forest Protection Project has allowed the Ramiens to invest additional income back into the land to reduce the impact of feral animals, promote sustainability and boost biodiversity. They are undertaking road, firebreaks and fencing upgrades to manage stock more efficiently. A carbon credit project also allows the farm to be more resilient in times of drought and has instilled a sense of pride in the land for its managers, not only as a sheep enterprise, but also a successful nature-based solution to climate change.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

NA

APPENDIX A: ADDITIONAL INFORMATION

N/A

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)	11,036	0	19%
Residual Electricity	47,170	42,924	0%
Total renewable electricity (grid + non grid)	11,036	0	19%
Total grid electricity	58,205	42,924	19%
Total electricity (grid + non grid)	58,205	42,924	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	47,170	42,924	
Scope 2	41,986	38,207	
Scope 3 (includes T&D emissions from consumption under operational control)	5,183	4,717	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.96%
Mandatory	18.96%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	38.21
Residual scope 3 emissions (t CO₂-e)	4.72
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	38.21
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	4.72
Total emissions liability (t CO₂-e)	42.92

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	55,477	55,477	37,724	2,774	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	2,728	2,728	1,446	109	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	58,205	58,205	39,170	2,883	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)	58,205					

Residual scope 2 emissions (t CO ₂ -e)	39.17
Residual scope 3 emissions (t CO ₂ -e)	2.88
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	39.17
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	2.88
Total emissions liability	42.05

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 electricity 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 emissions but uplift 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	N/A	N/A	N/A	N/A	N/A	N/A





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