



PUBLIC DISCLOSURE STATEMENT

NORTH AUSTRALIAN PASTORAL COMPANY

PRODUCT CERTIFICATION


CY2023

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	The North Australian Pastoral Company Pty Limited
REPORTING PERIOD	1 January 2023 – 31 December 2023
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>Mr James Carson General Manager – Intensive Production and Sales 06/12/2024</p>



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

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Version: January 2024



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	41,226 tCO ₂ -e
CARBON OFFSETS USED	2.2% ACCUs, 97.8% VCUs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Integrity Ag
TECHNICAL ASSESSMENT	05/06/2023 Integrity Ag Next technical assessment due: CY 2025

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2. CERTIFICATION INFORMATION

Description of product certification

This inventory has been prepared for the calendar year from 1 January 2023 to 31 December 2023. The carbon neutral certification applies to The North Australian Pastoral Company's (NAPCo) branded beef product, Five Founders. The Five Founders beef product is branded and sold as both Five Founders and Founders Vintage

NAPCo has been in operation since 1877 and in April 2019, Five Founders (the Product) was established as Australia's first carbon neutral branded beef.

The Product footprint was determined by assessing all stages of the NAPCO supply chain and from the external meat processing plants using primary data throughout the supply chain. The carbon footprint assessment considers the breeding, growing and finishing of our cattle and includes Scope 1, 2 and 3 carbon emissions such as purchased feed, freight and electricity.

The Product footprint is a cradle-to-gate life cycle assessment. The 'gate' is defined as the point at which the Product is transported to the customer (a distributor), it therefore does not include emissions associated with distributor warehousing and retail operations. The boundary has been set at this point as these emissions arise from sources that are outside of NAPCo's influence.

The functional unit for this certification is one kilogram of Five Founders or Founders Vintage branded beef sold to customers in Australia and overseas, offered as a full coverage product.

The responsible entity for this product certification is The North Australian Pastoral Company Pty Limited, ABN 350 095 915 11.

This Public Disclosure Statement includes information for CY2023 reporting period.

Description of business

NAPCo understands that consumers increasingly want produce that not only delivers the highest quality eating experience but respects their affinity for environment, sustainability and animal welfare.

NAPCo has an integrated supply chain, where they own and manage Five Founders' and Founders Vintage cattle from conception through to processing. Control throughout its supply chain assists to supply consistent, premium quality beef to the Five Founders and Founders Vintage Carbon Neutral Beef product offerings.

“NAPCo has always relied on trusted certifications to demonstrate its environmental claims. Climate Active provides a transparent process and a credible stamp to certify that our product is carbon neutral”.

“James Carson -General Manager, Intensive Production and Sales”

NAPCo was established in 1877 by five gentlemen (the “Five Founders”). The last 147 years have been spent refining their approach to raising cattle and managing the land. NAPCo continuously seeks to improve and invest in its approach to managing the natural landscapes and conserving biodiversity in the environments in which they operate.

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 'attributable processes' of a product or service. These attributable processes are services, materials and energy flows that become the product or service, make the product or service and carry the product or service through its life cycle. These attributable emissions have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable 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

Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore offset, or they can be listed as outside of the emissions boundary (and are therefore not part of the carbon neutral claim). Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Pre-farm inputs of purchased products including fertiliser, animal health products, services and fuel, supplementary feed, freight

On-farm emissions associated with:

Livestock, including enteric methane and manure emissions

Fuel and electricity use

Livestock feeding, feed and fodder

Farming, fertilisers, and associated emissions

Office and administrative energy use and refrigeration

Post-farm emissions associated with:

Road freight to processing

Processing emissions, including energy use, chemical use and waste treatment

Packaging

Chilled storage

Distribution to retailers

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Non-attributable

Distributor warehousing

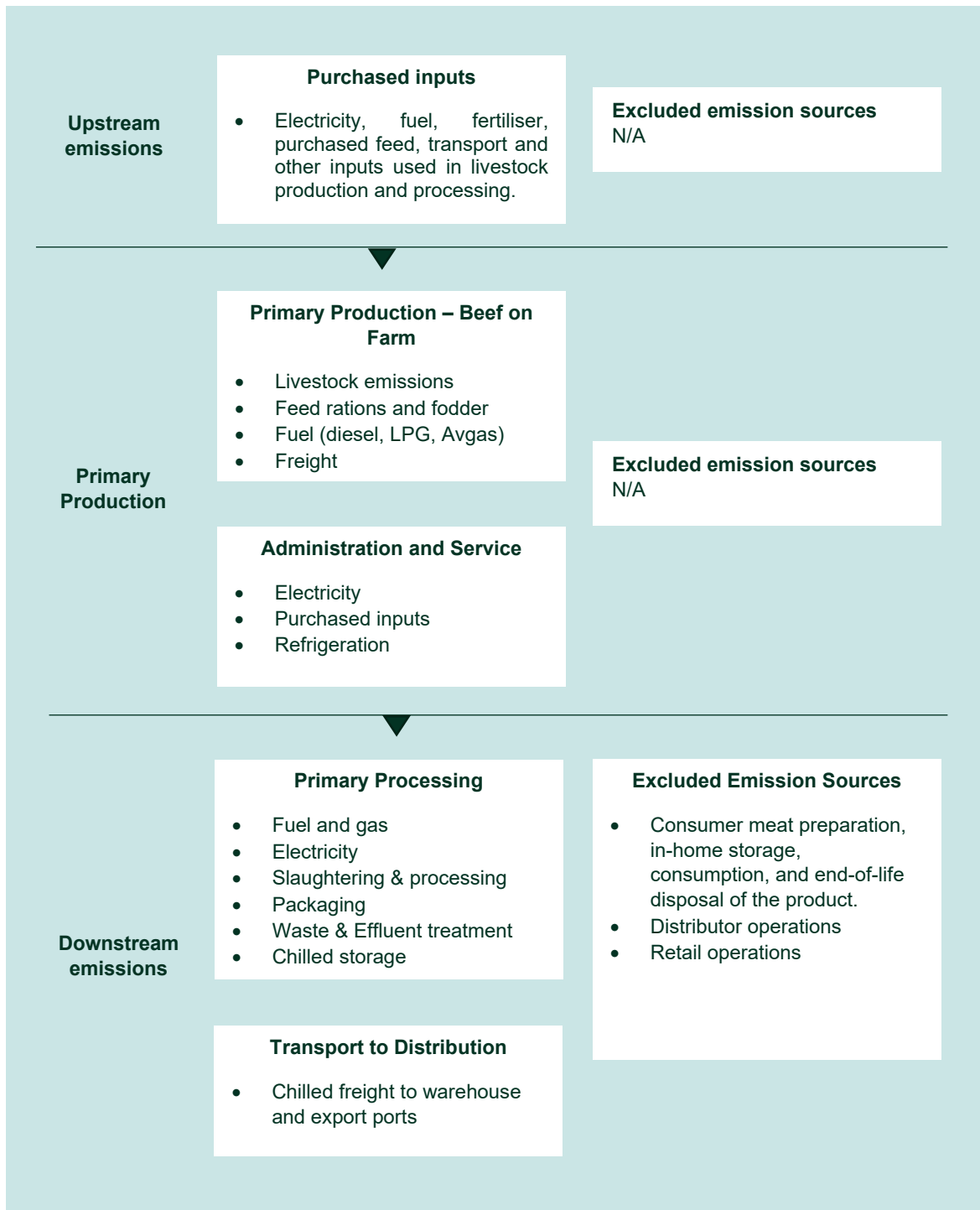
Retail operations

Consumer meat preparation, in-home storage, consumption, and end-of-life disposal of the product.

Co-products

Product process diagram

Cradle-to-gate boundary: The emission boundary has been set at the point at which the Product is transferred to the customer (distributors). It therefore does not include emissions associated with retail distribution and operations, or consumer use, storage, and disposal. The boundary was set at this point as these emissions arise from sources that are outside of NAPCo's influence.



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Sustainable and environmentally conscious beef production has been a cornerstone of NAPCo's values since our inception in 1877. Over the years, we have continually enhanced our practices to further promote ecological balance and minimise our environmental footprint, where possible.

NAPCo's preference is to establish emissions reduction targets that are science-based. Within beef production supply chains, the livestock enteric methane is the largest emission source, contributing over 75% of the total emission inventory. Neither the science nor commercial technology have been established to address this emission source and enable such targets to be set for our company or the livestock industry.

We are actively engaged in resolving this gap in knowledge and we have partnered with several leading organisations to tackle this challenge. These include Australian Government Department of Climate Change, Energy, the Environment and Water (DCCEEW), Meat and Livestock Australia and other leading research and commercial organisations who are funding and conducting research in this area.

NAPCo have embarked on the journey of reducing methane emissions with a deep understanding of the current constraints in availability of commercial-ready technologies. This presents a challenge for the entire industry.

Emissions reduction actions

Emission reduction actions taken this year include:

- Trialing a methane inhibiting feed supplement, which has been fed to cattle during the finishing phase.
- Increasing implementation of solar power generation into the water supply and distribution systems.
- Managing area planted with legumes within grazing systems, including lower methane species (desmanthus). This has improved cattle growth rates and reduced enteric methane emissions though at present a method to quantify the direct emission reduction is under development and this reduction has not been quantified.
- Implementing herd management and husbandry initiatives and practices that improve herd efficiency and performance to improve weight for age, morality, and reproductive rates.

Activities planned for the coming reporting period:

- Initial work on genetic program to deliver emission reduction through breeding.
- Investigating soil carbon increases through sequestration activities and improve overall soil health through strategic partnerships with research and development organisations.
- Trial work to investigate implementation of a methane inhibiting feed supplement in backgrounding phases of the supply chain.
- Investigation of insetting with tree planting at one site will commence on approval of the Climate Active tree planting insetting method.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		
	Total tCO ₂ -e	Percentage change in the emissions intensity of the functional unit
Base year: CY2018	9,154	N/A
Year 1: CY2019	6,990	N/A
Year 2: CY2020	12,113	N/A
Year 3: CY2021	24,449	-2.96%
Year 4: CY2022	35,783	-3.30%
Year 5: CY2023	41,226	-11.87%

Significant changes in emissions

The emissions intensity of the functional unit was 11.87% lower in CY2023 than in CY2022. This was largely attributable to improved herd efficiency and performance and reduced enteric methane emissions from cattle as a result of the trial of feeding a methane inhibiting feed supplement.

Demand for the carbon neutral range has increased over time; sales in CY2023 were 30% higher than in CY2022, and nearly six times larger than CY2018. Thus, despite the considerable reductions in emissions intensity achieved since the true-up, the increase in sales has been so large it has outweighed the reduction in emissions intensity of the functional unit. This is a positive outcome as it indicates that demand for carbon neutral products is growing. NAPCo have responded to this demand and provided more carbon neutral beef product to the market.

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

N/A

Emissions summary

Product Stage and Process	t CO ₂ -e
Cattle production - grass fed	36,460
Cattle production - grain fed	1,073
Cattle production - Inputs	2,619
Abattoir Operations	935
Downstream Freight	138
Total	41,226

Product offset liability	
Emissions intensity per functional unit	Confidential
Emissions intensity per functional unit including uplift factors	N/A
Number of functional units covered by the certification	Confidential
Total emissions (tCO₂-e) to be offset	41,226

6. CARBON OFFSETS

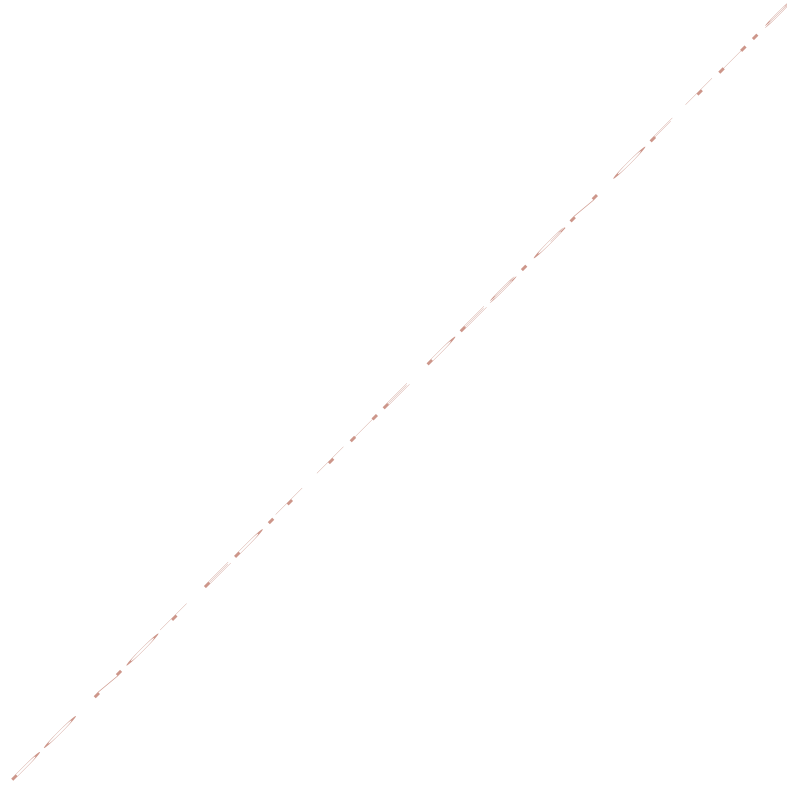
Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	900	2.2%
Verified Carbon Units (VCUs)	40,326	97.8%

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 (%)
Katingan Peatland Restoration and Conservation Project	VCU	Verra	17 th April 2024	8473-23132734-23135733-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	0	3,000	0	1,500	1,500	3.6%
Tiwi Islands Savanna Burning For Greenhouse Gas Abatement (ERF 105045)	ACCU	ANREU	18 th April 2024	3,773,002,260 – 3,773,004,059	2018-19	0	1,800	0	900	900	2.2%
Ghani Solar Renewable Power Project by	VCU	Verra	9 th April 2024	10385-209662722-209662921-VCS-VCU-997-	2020	0	200	0	0	200	0.5%

Greenko Group				VER-IN-1-1792-01012020-31122020-0							
Ghani Solar Renewable Power Project by Greenko Group	VCU	Verra	9 th April 2024	8497-26017978-26072977-VCS-VCU-997-VER-IN-1-1792-01072018-31122018-0	2018	0	55,000	0	16,374	38,626	93.7%
Total offsets retired this report and used in this report										41,226	
Total offsets retired this report and banked for future reports									18,774		



Co-benefits

NAPCo has purchased offsets from domestic and international projects which have been retired for this and future, reporting periods.

Tiwi Islands Savanna Burning for Greenhouse Gas Abatement

Method: Emissions Abatement through Savanna Fire Management (ACCU Scheme).

Northern Australia's tropical savanna's are heavily impacted by fire with a large area of these landscapes, including the Tiwi Islands, burning annually. Fire plays an important role in managing fragile native ecosystems and preserving cultural heritage.

The Tiwi Islands, savanna burning project is delivered in partnership with the Tiwi Land Council and the impact, studied by Charles Darwin University. Savanna burning is a fire management method that prevents destructive bushfires by reducing the fuel load in a controlled manner and therefore reducing greenhouse gas emissions. The project involved strategic and planned traditional burning in high rainfall areas during the early dry season to reduce the risk of late dry season wildfires.

Co-Benefits

- Reducing greenhouse gas emissions by using traditional practices and controlled burns.
- Providing employment opportunities through Ranger programs for the Tiwi people, aligning with the interests and values of the Traditional Owners.
- Elders sharing traditional ecological knowledge, benefiting the environment and enriching future generations with these learnings.
- Supporting biodiversity and conservation in the Tiwi Islands, land and sea management areas.

United Nations Sustainability Development Goals



The project contributes to Climate Action (SDG-13) and Life on Land (SDG-15) (as depicted above).

More information about these projects can be found at the following ERF registry project IDs: ERF105045

Katingan Peatland Restoration and Conservation Project

Method: Reducing Emissions from Deforestation and Degradation (REDD+), including Afforestation, Reforestation and Revegetation, Wetland Restoration and Conservation.

Tropical peatlands support fundamental ecological functions and store a large amount of carbon. When cleared, drained and burned to make way for plantations and other developments, this carbon is released into the atmosphere as carbon dioxide (CO₂) along with other greenhouse gases (GHG).

The Katingan Peatland Restoration and Conservation Project seeks to protect and restore 149,800 hectares of peatland ecosystems. The project lies within the districts of Katingan and Kotawaringin Timur in Central Kalimantan Province, and covers one of the largest remaining intact peat swamp forests in Indonesia. The area stores CO₂, and plays a vital role in stabilising water flows, preventing fires, enriching soil nutrients and providing clean water. It is rich in biodiversity, being home to large populations of many high conservation value species. This includes some of the world's most endangered species; such as the Bornean Orangutan (*Pongo pygmaeus*) and Proboscis Monkey (*Nasalis larvatus*). It is surrounded by villages for which it supports traditional livelihoods including farming, fishing, and non-timber forest products harvesting.

Co-Benefits

- Reducing greenhouse gas emission through avoided deforestation and forest degradation, prevention of peat drainage and fires.

- Habitat and ecosystem restoration
- Conduct research and development activities in order to implement the latest science, research and management practices.
- Biodiversity conservation for high conservation value and endangered species.
- Increasing economic opportunities for the local people of Central Kalimantan.
- Strengthening community resilience by increasing capacity to cope with socio-ecological risks.

United Nations Sustainability Development Goals



The project contributes to SDG goals 1 to 17 (as depicted above).

More information about these projects can be found at the following Verra registry project ID: VCS1477

Ghani Solar Renewable Power Project by Greenko Group

Method: Electricity generation from renewable sources such as solar.

The main purpose of the project is to install a 500 MW solar power project in Andhra Pradesh, India, with the aim of generating clean electricity from renewable solar energy sources. By replacing electricity generated from fossil fuel-based power plants, the project will contribute to sustainable development by reducing anthropogenic emissions of greenhouse gases (GHGs) by approximately 996,010 tCO₂e per year and displacing 1,051,200 MWh/year of electricity from the grid over the 10-year project period.

Co-Benefits

The project is intended to have positive social, economic, technological, and environmental impacts by:

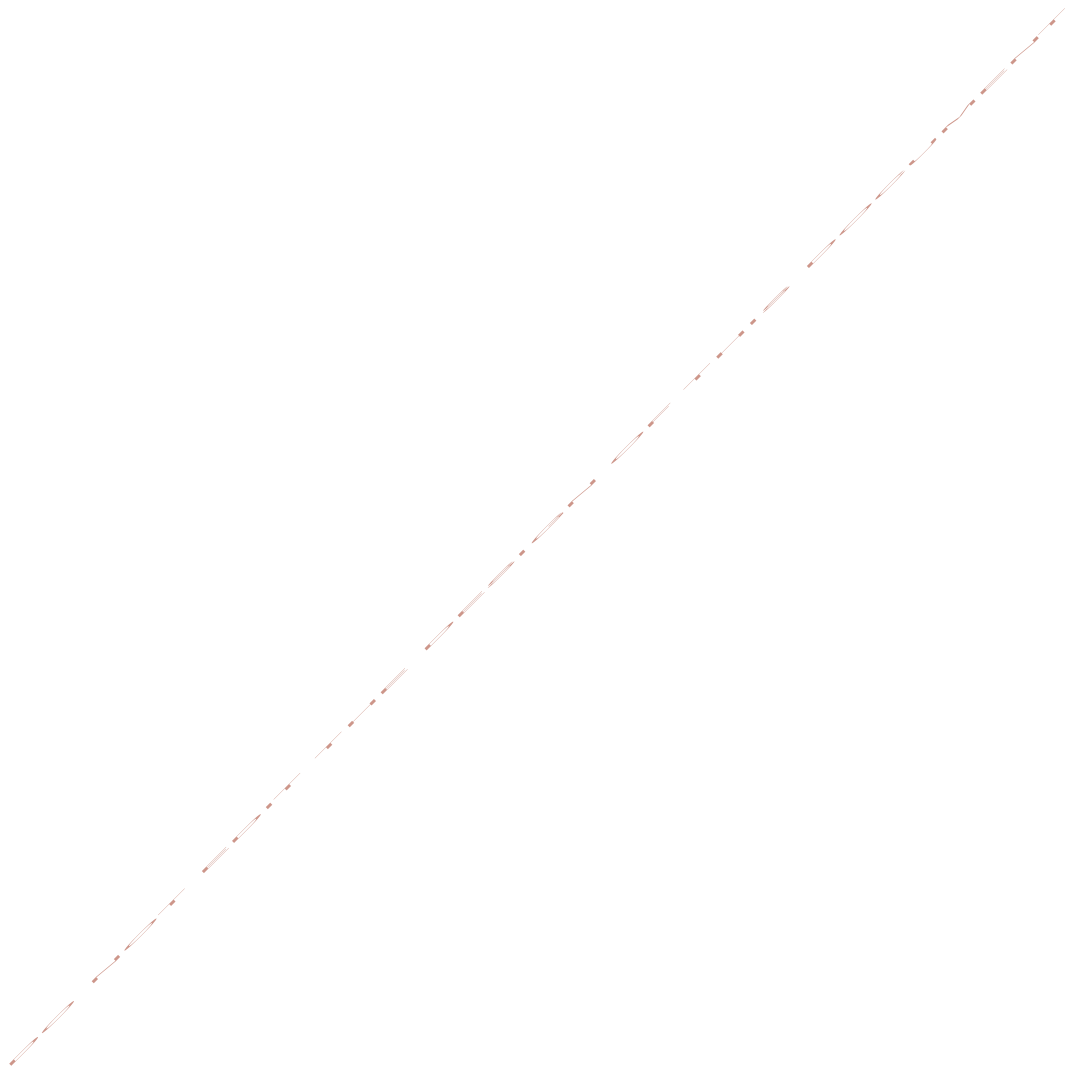
- Creating employment opportunities in local communities
- Promoting infrastructure development
- Encouraging the adoption of solar power generation
- Conserving natural resources while avoiding emissions associated with conventional thermal power generation.

United Nations Sustainability Development Goals



The project contributes to Good Health and Well-Being (SDG-3), Affordable and Clean Energy (SDG-7) and Decent Work and Economic Growth (SDG-8) (as depicted above).

More information about these projects can be found at the following Verra registry project ID: VCS1792



7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY


Renewable Energy Certificate (REC) Summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Evidence of eligible offset units retired for this certification





Verified Carbon Standard

Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 09 Apr 2024, 200 Verified Carbon Units (VCUs) were retired on behalf of:


North Australian Pastoral Company for Five Founders

Project Name
Ghani Solar Renewable Power Project by Greenko Group

VCU Serial Number
10385-209662722-209662921-VCS-VCU-997-VER-IN-1-1792-01012020-31122020-0

Additional Certifications

[Link to Retirement](#)

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Evidence of eligible offset units retired for this certification





Verified Carbon Standard

Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 09 Apr 2024, 55,000 Verified Carbon Units (VCUs) were retired on behalf of:

North Australian Pastoral Company for Five Founders

Project Name
Ghani Solar Renewable Power Project by Greenko Group

VCU Serial Number
8497-26017978-26072977-VCS-VCU-997-VER-IN-1-1792-01072018-31122018-0

Additional Certifications

[Link to Retirement](#)

Powered by  APX

Evidence of eligible offset units retired for this certification

Transaction ID	AU33249
Current Status	Completed (4)
Status Date	18/04/2024 10:38:34 (AEST) 18/04/2024 00:38:34 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Stuart, Benjamin Mathew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	Voluntary retirement on behalf of the North Australian Pastoral Company for Five Founders CY2023 & CY2024 Climate Active carbon neutral certification.

Transferring Account

Account Number	AU-2321
Account Name	Carbon Financial Services Pty. Ltd.
Account Holder	Carbon Financial Services Pty. Ltd.

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
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
AU	KACCU	Voluntary ACCU Cancellation			ERF105045					2018-19		3,773,002,260 - 3,773,004,059	1,800

Transaction Status History

Status Date	Status Code
18/04/2024 10:38:34 (AEST) 18/04/2024 00:38:34 (GMT)	Completed (4)
18/04/2024 10:38:33 (AEST) 18/04/2024 00:38:33 (GMT)	Proposed (1)
18/04/2024 10:38:33 (AEST) 18/04/2024 00:38:33 (GMT)	Account Holder Approved (97)
18/04/2024 10:20:13 (AEST) 18/04/2024 00:20:13 (GMT)	Awaiting Account Holder Approval (95)



Evidence of eligible offset units retired for this certification

This is to acknowledge that on 17/04/2024 01:49:35 AM, Carbon Financial Services Pty Ltd retired 3,000 Verra Registry Verified Carbon Standard VCU. The VCU were issued in accordance to Verified Carbon Standard protocols. The issuance and ownership of these instruments are tracked in Verra Registry using unique serial numbers to prevent double counting or double selling. Details about the instruments are listed below.

Quantity of Retired VCU: 3,000

Serial Numbers: 8473-23132734-23135733-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1

Date of Retirement: 17/04/2024 01:49:35 AM

Beneficial Owner: North Australian Pastoral Company

Retirement Reason Details: Voluntary retirement on behalf of the North Australian Pastoral Company for Five Founders CY2023 & CY2024 Climate Active carbon neutral certification.

Public URL: <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=218779>

Katingan Peatland Restoration and Conservation Project, Project type: PRO

Project Country/Area: Indonesia

Visit <http://verraregistry.org> for more information about The Verra Registry where you can view public reports listing retired VCUs and additional information about the project, including project documentation.

APPENDIX B: ELECTRICITY SUMMARY

N/A.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as attributable, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. 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	N/A

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected (**no actual data**).
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**.

Emissions Source	No actual data	No projected data	Immaterial
N/A	N/A	N/A	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 EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

1. **Size** The emissions from a particular source are likely to be large relative to other attributable emissions.
2. **Influence** The responsible entity could influence emissions reduction from a particular source.
3. **Risk** The emissions from a particular source contribute to the responsible entity's greenhouse gas risk exposure.
4. **Stakeholders** The emissions from a particular source are deemed relevant by key stakeholders.
5. **Outsourcing** The emissions are from outsourced activities that were previously undertaken by the responsible entity or from outsourced activities that are typically undertaken within the boundary for comparable products or services.

Non-attributable emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Distributor warehousing	N	N	N	N	N	<p>Size: The emission source is likely to be small relative to other attributable emissions.</p> <p>Influence: The certifying organisation does not have the potential to influence the emissions from this source.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source. The source does not create supply chain risks, and is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, may consider this an emission source which is attributable to NAPCo or the product.</p> <p>Outsourcing: These sources fall outside the emission boundary and were not previously undertaken by the entity.</p>
Distribution to retailers	N	N	N	N	N	<p>Size: The emission source is likely to be small relative to other attributable emissions.</p> <p>Influence: The certifying organisation does not have the potential to influence the emissions from this source.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source. The source does not create supply chain risks, and is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, may consider this an emission source which is attributable to NAPCo or the product.</p> <p>Outsourcing: These sources fall outside the emission boundary and were not previously undertaken by the entity.</p>
Retail operations	N	N	N	N	N	<p>Size: The emission source is likely to be small relative to other attributable emissions.</p> <p>Influence: The certifying organisation does not have the potential to influence the emissions from this source.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source. The source does not create supply chain risks, and is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this an emission source which is attributable to NAPCo or the product.</p> <p>Outsourcing: These sources fall outside the emission boundary and were not previously undertaken by the entity.</p>
Consumer meat preparation, in-home storage, consumption and end-of-life disposal of the sold product.	N	N	N	N	N	<p>Size: The emission source is likely to be small relative to other attributable emissions.</p> <p>Influence: The certifying organisation does not have the potential to influence the emissions from this source.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source. The source does not create supply chain risks, and is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this an emission source which is attributable to NAPCo or the product.</p> <p>Outsourcing: These sources fall outside the emission boundary and were not previously undertaken by the entity.</p>
Co-products	N	N	N	N	N	<p>Size: The emission source is likely to be small relative to other attributable emissions.</p> <p>Influence: The certifying organisation does not have the potential to influence the emissions from this source.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source. The source does not create supply chain risks, and is unlikely to be of significant public interest and were not previously undertaken by the entity.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this an emission source which is attributable to NAPCo or the product.</p> <p>Outsourcing: These sources have their own emission boundary and were not previously undertaken by the entity.</p>



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