



INDEPENDENT AUDIT OPINION

Toitū carbonreduce programme certification

Toitū Carbon Programme: Lincoln University Agribusiness

ISO 14064-1:2018

ISO 14064-3:2019

Audit Criteria: Toitū Programme Technical Requirements 3.1
Audit & Certification Technical requirements 3.0

Responsible Party: Lincoln University

Intended users: The AgriBusiness Group (TAG)

Registered address: Lincoln University, Ellesmere Junction Road, Lincoln, 7647

Inventory report: IMR_2324_Lincoln University Agribusiness_CR_Farm.pdf

We have reviewed the greenhouse gas emissions inventory report ("the inventory report") for the above named Responsible Party for the stated inventory period.

RESPONSIBLE PARTY'S RESPONSIBILITIES

The Management of the Responsible Party is responsible for the preparation of the GHG statement in accordance with ISO 14064-1:2018 and the requirements of the stated Toitū carbon programme. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of a GHG statement that is free from material misstatement.

Our responsibility as verifiers is to express a verification opinion to the agreed level of assurance on the GHG statement, based on the evidence we have obtained and in accordance with the audit criteria. We conducted our verification engagement as agreed in the audit letter, which define the scope, objectives, criteria and level of assurance of the verification.

The International Standard ISO 14064-3:2019 requires that we comply with ethical requirements and plan and perform the validation and verification to obtain the agreed level of assurance that the GHG emissions, removals and storage in the GHG statement are free from material misstatement.

BASIS OF VERIFICATION OPINION

Our responsibility is to express an assurance opinion on the GHG statement based on the evidence we have obtained. We conducted our assurance engagement as agreed in the Contract which defines the scope, objectives, criteria and level of assurance of the verification.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

VERIFICATION

We have undertaken a verification engagement relating to the Greenhouse Gas Emissions Inventory Report (the 'Inventory Report')/Emissions Inventory and Management Report of the organisation listed at the top of this statement and described in the emissions inventory report for the period stated above.

The Inventory Report provides information about the greenhouse gas emissions of the organisation for the defined measurement period and is based on historical information. This information is stated in accordance with the requirements of International Standard ISO 14064-1 Greenhouse gases – Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals ('ISO 14064-1:2018') and the requirements of the stated Enviro-Mark Solutions Limited (trading as Toitū Envirocare) programme.

VERIFICATION STRATEGY

Our verification strategy used a combined data and controls testing approach. Evidence-gathering procedures included but were not limited to:

- activities to inspect the completeness of the inventory;
- interviews of site personnel to confirm operational behaviour and standard operating procedures;
- sampling and reconciliation of stock, fertilizer, supplement and electricity records to confirm accuracy of source data into calculations;
- sense checks of remaining material emission sources;

The data examined during the verification were historical in nature.

QUALIFICATIONS TO VERIFICATION OPINION

The following qualifications have been raised in relation to the verification opinion:

The emissions included in this inventory are calculated based on the algorithms in OverseerFM nutrient modelling software. Emission calculations in OverseerFM are described in Overseer technical manuals. Accordingly, there were several assumptions used in the calculation of the main emission and data sources.

VERIFICATION LEVEL OF ASSURANCE - LIMITED

	Location-based	* Market-based	
	tCO ₂ e	tCO ₂ e	Level of Assurance
Category 1	7,649.36	7,649.36	Limited
Category 2 *	59.45	3.81	Limited
Category 3	45.96	45.96	Limited
Category 4	658.01	658.01	Limited
Total inventory	8,412.78	8,357.14	

RESPONSIBLE PARTY'S GREENHOUSE GAS ASSERTION (CERTIFICATION CLAIM)

Toitū carbonreduce organisation certified: Lincoln University Agribusiness. Toitū carbonreduce certified means measuring emissions to ISO 14064-1:2018 and Toitū requirements; and managing and reducing against Toitū requirements.

VERIFICATION CONCLUSION



Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the emissions, removals and storage defined in the inventory report:

- do not comply with ISO 14064-1:2018 and the requirements of the stated Toitū Envirocare Toitū carbon programme; and
- do not provide a true and fair view of the emissions inventory of the Responsible Party for the stated inventory period.

OTHER INFORMATION

The responsible party is responsible for the provision of Other Information to meet Programme requirements. The Other Information may include emissions management and reduction plan and purchase of carbon credits, but does not include the information we verified, and our auditor's opinion thereon.

Our opinion on the information we verified does not cover the Other Information and we do not express any form of audit opinion or assurance conclusion thereon. Our responsibility is to read and review the Other Information and consider it in terms of the programme requirements. In doing so, we consider whether the Other Information is materially inconsistent with the information we verified or our knowledge obtained during the verification.

Verified by:		Authorised by:	
Name:	Pieter Fransen	Name:	Billy Ziemann
Position:	Verifier, Toitū Envirocare	Position:	Certifier, Toitū Envirocare
Signature:		Signature:	
Date verification audit:	11 November 2024	Date:	21 February 2025
Date opinion expressed:	17 December 2024		