



PUBLIC DISCLOSURE STATEMENT


FINITY CONSULTING PTY LIMITED

ORGANISATION CERTIFICATION

FY2022-23

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Finity Consulting Pty Limited
REPORTING PERIOD	1 July 2022 – 30 June 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>Scott Collings Managing Director 31 October 2023</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	891 tCO ₂ -e
OFFSETS USED	66% VERs, 34% VCUs
RENEWABLE ELECTRICITY	100%
CARBON ACCOUNT	Prepared by: Finity Consulting Pty Ltd
TECHNICAL ASSESSMENT	13 October 2021 Sustainable Business Consultants Next technical assessment due: FY2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

This certification covers all business operations of Finity Consulting Pty Ltd (Finity) across its three offices in Sydney, Melbourne and Auckland, which are registered to ABN 89 111 470 270.

The emission inventory in this public disclosure statement (PDS) has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations. Finity's emission boundary has been defined in accordance with the operational control approach.

“At Finity, we understand the critical role of climate action and have made a firm commitment to lower carbon emissions throughout our entire organisational presence.”

Organisation description

Finity is a strategic analytics firm specializing in actuarial and insurance consulting. With over 250 people and offices in Sydney, Melbourne, Canberra, Adelaide, Auckland and Wellington, we are a trusted partner of tech start-ups through to large scale organisations. Our team helps business leaders navigate complex challenges and bring clarity to decision making.

We are committed to managing our business in ways that are both socially responsible and environmentally sustainable. We bring this commitment to life through our values, diversity, equity and inclusion policies and code of professional conduct.

At Finity, we understand that we have an important role to play in environmental stewardship. We recognise the importance of climate action and strive every day to reduce our environmental footprint as much as we can. We practice the highest level of ethics, procure supplies and services sustainably and empower our people to give back to their communities. Our climate practice area is committed to promoting industry awareness of decarbonisation strategies and climate issues, including challenges from the physical and transitional impacts of climate change.

As a firm we are committed to driving societal change and promoting environmental sustainability by working with businesses, government and not-for-profit organisations to deliver solutions that contribute to a sustainable future - for everyone.

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		Outside emission boundary
<u>Quantified</u>	<u>Non-quantified</u>	<u>Excluded</u>
Accommodation	N/A	Refrigerants
Business travel – taxis, rented vehicles and flights		Water
Cleaning and chemicals		Note: No stationary energy sources exist within the operational boundary
Construction materials and services		
Electricity (Australia)		
Electricity (New Zealand)		
Food (catering and after-hour staff meals)		
Paper		
Fuel and energy related activities		
ICT services and equipment		
Employee commuting		
Office equipment & supplies		
Postage, courier and freight		
Professional services		
Waste disposed to landfill		
Working from home		
	<u>Optionally included</u>	
	N/A	

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Finity is committed to reducing our total carbon emissions intensity per full-time equivalent (FTE) by 30% by 2030, from a 2020 base year emissions intensity of 5.5 tCO₂-e per FTE. Major components of our emissions are from purchased goods and services and business travel.

Our emission reduction strategy includes the following:

- Finity engaged a consultant to conduct an energy efficiency audit in 2023. Over the next 12 months, Finity will build on the findings from the energy audit to improve operational efficiency and limit emissions where possible. Based on the recommendations, we will explore the feasibility of installing solar panels on our rooftop. We will also investigate the implementation of a centralised power management system to limit high standby power usage of monitors, screens, standing desks and other equipment when not being used.
- Finity will continue implementing staff awareness programs to engage employees in energy reduction efforts. This will include programs around minimizing power consumption, improving recycling awareness, and providing recommendations that encourage sustainable lifestyle choices.
- Finity will continue reaching out to all suppliers over the next 12 months to understand their sustainability principles and net zero commitments. This process will allow us to better measure the emissions in our value chain and encourage awareness about carbon neutrality and Climate Active.

Where our suppliers are unable to demonstrate commitment to reducing their carbon footprint, Finity will investigate and transition where possible towards other suppliers who are more environmentally conscious.

- Finity will undertake a project over the next 12 months to ensure that all business travel undertaken is well considered (e.g. encouraging fewer same-day trips, visiting multiple clients in a single trip if possible). However, we recognise that as a consultancy, business travel is an integral component of our service offerings. Therefore, for all remaining travel, Finity will place preference on airlines that emit fewer emissions. Finity will also encourage use of electric vehicles for taxis and ride-shares, over petrol or diesel vehicles, where available.
- Finity will review our procurement policies over the next 12 months for catering, hosting of events, marketing gifts, and other purchased goods and services. Finity will preference sustainable brands and products that are already carbon neutral, or opt for more environmentally-conscious options where possible, for example by increasing the proportion of vegetarian catering, reducing packaging in purchased goods, switching to dryers or using recycled paper towels, reducing printing, and sustainable gifts for conference speakers.

We remain committed to reducing our emissions and fostering a culture of environmental responsibility

within Finity. The progress we've made over the past year builds upon the achievements of previous years, and we are excited to continue our journey toward a more sustainable and eco-conscious future.

Emissions reduction actions

Finity has continued its commitment to reducing emissions and promoting sustainability over the past year. While the initial reductions in emissions were influenced by the COVID-19 pandemic in the previous reporting years, our efforts have extended beyond the temporary impact of the pandemic. In our ongoing journey to minimise our carbon footprint, we have implemented a series of initiatives and actions, building upon the progress achieved in the previous year.

- We switched the electricity in our Sydney head office to 100% Greenpower since February 2023.
- We engaged consultants to conduct an energy audit for the Sydney office, to assess our energy use patterns and efficiency of our equipment. The audit found that Finity's tenancies exceed the industry average in terms of building and lighting automation and efficiency. The audit also provided a number of recommendations, which form part of our emissions reduction strategy over the next 12 months.
- We have reached out to our major suppliers around their sustainability and environmental commitments. All suppliers we have contacted so far have sustainability strategies in place, with some having committed to net-zero or carbon neutral targets.
- As Finity continues to grow, necessitating additional office space, we've ensured that sustainability remains a central focus in our expansion efforts. The refurbishment of new Sydney and Melbourne office floors emphasize the use of eco-friendly materials and sustainable office design, aligning with our commitment to a greener future.
- We have run education sessions for our staff around carbon emissions, net zero and carbon neutrality, carbon offsets, and the Climate Active certification.
- We have published our emission reduction commitment on our website.

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year		
		Total tCO ₂ -e	Emissions intensity (tCO ₂ -e per FTE)	FTE
Base year:	2019–20	876	5.5	160
Year 1:	2020–21	597	3.2	188
Year 2:	2021–22	641	3.0	215
Year 3:	2022–23	891	3.7	243

Significant changes in emissions

The total emissions for FY23 amounted to 891 tCO₂-e or 3.7 tCO₂-e per FTE, marking a 23% increase compared to the per-employee emissions in the previous year (FY23) and a 33% decrease compared to the base year (FY20). The most significant drivers of the emissions increase in FY23 was the resumption of business travel. In addition, there was substantial return to in-office work, which combined with the growth in Finity's employee numbers of 15% per year over the last 3 years led to increased food and catering expenses.

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Food and catering	69.2	113.6	Return to office and growing staff size.
Short economy class flights (>400km, ≤3,700km)	37.8	188.8	More business travel, following low period of travel in recent years from COVID-19.

Emissions summary

The electricity summary is available in the 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	20.71	20.71
Cleaning and Chemicals	0.00	0.00	8.42	8.42
Construction Materials and Services	0.00	0.00	42.41	42.41
Electricity (Australia)	0.00	0.00	0.00	0.00
Electricity (New Zealand)	0.00	2.45	0.28	2.73
Food	0.00	0.00	151.03	151.03
ICT services and equipment	0.00	0.00	127.32	127.32
Office equipment & supplies	0.00	0.00	16.83	16.83
Postage, courier and freight	0.00	0.00	1.68	1.68
Professional Services	0.00	0.00	47.27	47.27
Transport (Air)	0.00	0.00	258.28	258.28
Transport (Land and Sea - Australia)	0.00	0.00	125.7	125.7
Transport (Land and Sea - New Zealand)	0.00	0.00	1.78	1.78
Waste (Australia)	0.00	0.00	48.57	48.57
Waste (New Zealand)	0.00	0.00	0.35	0.35
Working from home (Australia)	0.00	0.00	37.48	37.48
Working from home (New Zealand)	0.00	0.00	0.13	0.13
Total emissions	0.00	2.45	888.24	890.68

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in arrears offsetting approach. The total emission to offset is 891t CO₂-e. The total number of eligible offsets used in this report is 891t CO₂-e. Of the total eligible offsets used, 54t CO₂-e were previously banked and 837t CO₂-e were newly purchased and retired. 363t CO₂-e were purchased, retired and banked for future use.

Co-benefits

Co-benefits of offsetting projects supported by Finity are outlined below:

Project 1: [Katingan Peatland Restoration and Conservation Project \(Katingan Project\)](#)

The Katingan Peatland Restoration and Conservation Project (Katingan Project) is an ecosystem restoration initiative on a peat swamp forest which is surrounded by villages dependent on traditional livelihoods such as farming, fishing and non-timber forest product harvesting. Based in Central Kalimantan, Indonesia, the project promotes community and biodiversity benefits through the creation of economic opportunities for communities within the project zone and the enhancement of natural habitats and ecological integrity through ecosystem restoration.

Project 2: [Abuja Cookstoves Project](#)

The Abuja Cookstoves Project was created on the initiative of local women, providing clean and efficient cookstoves in Nigeria and involving women as important stakeholders and sales agents. In addition to less smoke, the new cookstoves also have other benefits for the local population: due to the higher efficiency of the stoves, local people save time and money – cooking is faster and less fuel is needed. Better indoor air quality decreases respiratory diseases and families can save time and money as less fuel is needed. Depending on the model, an improved cookstove can reduce fuel consumption by up to 70 percent, which significantly saves CO₂ emissions and can lower the pressure on local forests as less firewood needs to be harvested.

Project 3: [Haikou Rural Methane Digesters Project in Hainan Province](#)

The Haikou Rural Methane Digesters program is aimed at helping farmers build methane digesters with organic waste such as manure. The digesters built are used to generate heat supply to meet the thermal demands of the households while helping to recover methane from manure which would otherwise be released to the atmosphere using traditional uncovered storage practices. The project has promoted employment for the local community through the construction of methane pools and the requirement for a follow up service. Furthermore, the use of the biogas for cooking and heating in replacement of coal has helped to improve the health and well-being of the local people.

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 (%)
Promoting Improved Cooking practices in Nigeria (GS7312)	VER	Gold Standard	29 Oct 2023	GS1-1-NG-GS7312-16-2021-22147-325744-326043	2021		300	0	163	137	15%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	29 Oct 2023	11397-325189074-325189373-VCS-VCU-263-VER-ID-14-1477-01012019-31122019-1	2019		300	0	0	300	34%
Haikou Rural Methane Digesters Project in Hainan Province	VER	Gold Standard	29 Oct 2023	GS1-1-CN-GS2664-4-2016-19356-22782-23381	2016		600	0	200	400	45%
Haikou Rural Methane Digesters Project in Hainan Province	VER	Gold Standard	26 Oct 2022	GS1-1-CN-GS2664-4-2016-19356-22107-22172	2016		66	12	0	54	6%
Total eligible offsets retired and used for this report										891	
Total eligible offsets retired this report and banked for use in future reports									363		
Type of offset units		Eligible quantity (used for this reporting period)					Percentage of total				
Verified Emissions Reductions (VERs)		591					66%				
Verified Carbon Units (VCUs)		300					34%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

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	265,857	0	100%
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)	49,981	0	19%
Residual Electricity	-49,981	-47,732	0%
Total renewable electricity (grid + non grid)	315,838	0	119%
Total grid electricity	265,857	0	119%
Total electricity (grid + non grid)	265,857	0	119%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-49,981	-47,732	
Scope 2	-44,139	-42,153	
Scope 3 (includes T&D emissions from consumption under operational control)	-5,842	-5,579	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	118.80%
Mandatory	18.80%
Voluntary	100.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	-42.15
Residual scope 3 emissions (t CO₂-e)	-5.58
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Total emissions liability (t CO₂-e)	0.00

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	186,287	186,287	135,990	11,177	0	0
SA	0	0	0	0	0	0
VIC	79,570	79,570	67,635	5,570	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	265,857	265,857	203,624	16,747	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)	265,857					

Residual scope 2 emissions (t CO₂-e)	203.62
Residual scope 3 emissions (t CO₂-e)	16.75
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	203.62
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	16.75
Total emissions liability	220.37

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.

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 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
Water	N	Y	N	N	N	<p>Size: As a consulting firm, we would expect emissions from water use to be immaterial relative to Finity's total emissions. Additionally, water use is charged to the landlord and distributed to Finity based on the floor area occupied. There is a lack of data on water usage to calculate this reliably.</p> <p>Influence: We may be able to reduce water usage to a small extent, by implementing staff awareness campaigns.</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 it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Refrigerants	N	N	N	N	N	<p>Size: Refrigerants within building system attributed to Finity use likely to be immaterial.</p> <p>Influence: We do not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our business. Furthermore, there is a lack of information available on refrigeration systems in the buildings in which Finity is located in order to calculate emissions reliably.</p> <p>Risk: No significant risks identified as per reasons above.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



An Australian Government Initiative

