



PUBLIC DISCLOSURE STATEMENT

LIVERPOOL PARTNERS HOLDINGS PTY LTD

ORGANISATION CERTIFICATION

FY2022-23

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Liverpool Partners Holdings Pty Ltd
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> 
	Jonathan Lim Managing Partner 16 October 2023



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

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Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	882.41 tCO ₂ -e
OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	100%
CARBON ACCOUNT	Prepared by: Pathzero
TECHNICAL ASSESSMENT	18/10/2022 Liverpool Partners Holdings Pty Ltd Next technical assessment due: FY2024-25

Contents

1. Certification summary	3
2. Carbon neutral information	4
3. Emissions boundary	5
4. Emissions reductions	7
5. Emissions summary	8
6. Carbon offsets	10
7. Renewable Energy Certificate (REC) Summary	12
Appendix A: Additional Information	13
Appendix B: Electricity summary	14
Appendix C: Inside emissions boundary	17
Appendix D: Outside emissions boundary	18

2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon inventory has been prepared for the financial year from 1 July 2022 to 30 June 2023.

The emissions boundary has been defined based on the operational control approach. The boundary comprises the operations of Liverpool Partners Holdings Pty Ltd (ABN 39 635 884 436) and associated entities, which includes Liverpool Partners, Inspire Impact and The Generations Foundation. Financed Emissions' are excluded from the boundary, as per Appendix D. All emissions under Liverpool Partners Holdings Pty Ltd operational control have been included in the emissions inventory.

Organisation description

Liverpool Partner Holdings Pty Ltd (LPH) is made up of the following key businesses and their subsidiaries:

Liverpool Partners Holdings Pty Ltd

- The ultimate holding company of our group, Liverpool Partners Holdings Pty Ltd (ABN 39 635 884 436)

Inspire Impact Holdings (IIH)

- Inspire Impact Holdings Pty Ltd (ABN 89 646 349 402)

Inspire Impact (II)

- Inspire Impact Pty Ltd (ABN 86 624 823 249)

The Generations Foundation

- Liverpool Group Holdings Pty Ltd (ABN 15 614 921 005) as trustee for The Generations Foundation (ABN 75 502 691 718)

Liverpool Partners is a private equity investor building sustainable growth investments in mid-market businesses across Australasia. We manage capital on behalf of our investors and our focus is not only on creating stellar financial returns for our stakeholders and partners, but also creating a roadmap for sustainability and impact for every business that we invest in and partner with.

Inspire Impact is a profit for purpose organisation that seeks to invest in businesses and other assets that intentionally and positively impact the society and environment in which we all live. We believe that through impact investing, tangible and measurable social and environmental outcomes can be achieved alongside top-tier investment grade returns.

The Generations Foundation aims to provide a quality education for children and young people who would otherwise not be able to access one. We believe education is a fundamental human right that can provide life-changing, inter-generational opportunities for individuals, their families and their wider communities. Only by ensuring inclusive, equitable quality education for all will we be able to empower girls, combat climate change, fight inequality and end extreme poverty.

Our business operations for Liverpool Partners, Inspire Impact and The Generations Foundation are based in Australia, with offices in Sydney.

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
Base building
Cloud computing services
Cleaning and chemicals
Electricity
Food
ICT services and equipment
Machinery and vehicles
Office equipment and supplies
Postage, courier and freight
Professional services
Staff commuting
Transport (Air)
Transport (Land and Sea)
Waste
Working from home

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Excluded

Financed Emissions

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Liverpool Partners Holdings Pty Ltd is planning to reduce its most significant emissions sources by 30% by FY2030/31 from a FY2021/22 base year through implementing the following emissions reduction strategy. We plan to have our reductions independently assessed every third year.

Scope 2 Emissions Reduction

Renewable energy procurement

Towards the end of FY22, we switched our office electricity to GreenPower, and expect to maintain this commitment to sourcing renewable energy. As such, we have reduced our Scope 2 emissions by 100% from FY2021/22.

Scope 3 Emissions Reduction

Professional services

We have ambitions to reduce our GHG footprint in this category through a 10% reduction by FY2030/31 from our FY2021/22 baseline, however we acknowledge that our professional services spend is aligned to deal flow and business growth. As such, we will continue to rebaseline for this category as the Liverpool Group continues to grow and consider using appropriate intensity metrics to normalise this growth and demonstrate our reduction efforts over time. To aid in overall reduction, we will aim to prioritise providers who offer Climate Active certified services.

Transport (Air)

We are in the process of setting our targets for reduction in air travel, which includes investigating options to improve the procurement of carbon neutral flights; as well as encouraging the substitution of video conferencing where possible.

ICT services and equipment

We will develop a sustainable procurement and repair-first policy to reduce purchase of ICT services and equipment where possible.

Office furniture

We will develop a sustainable procurement and end-of-life policies to reduce purchase of office furniture where possible.

Emissions reduction actions

During the past 12 months we have implemented the following actions:

- Sourced 100% of our electricity from renewable energy 'Green Power' sources
- Moved to an office space with higher NABERS rating than previously
- Encouraged video conferencing where possible to reduce travel emissions
- Prioritised booking accommodation providers who offer eco-friendly, low carbon facilities

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/Year 1:	2021-22	362.20	N/A
Year 2:	2022-23	882.41	N/A

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
Air travel	65.09	123.42	Increase in business-related travel as 'post Covid-19' activity resumed.
Professional Services – Business Services	35.51	110.33	Business growth requiring additional services.
Professional Services – Accounting Services	10.54	102.51	Business growth requiring additional services.
Professional Services – Legal Services	3.05	303.89	Business growth requiring additional services.

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

Certified brand name	Product/Service/Building/Precinct used
Gilbert and Tobin	Legal Services
Pathzero	Software platform

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 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	16.95	16.95
Base building	0.00	0.00	37.02	37.02
Cleaning and chemicals	0.00	0.00	2.72	2.72
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Cloud Computing Services	0.00	0.00	4.27	4.27
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	39.26	39.26
ICT services and equipment	0.00	0.00	13.57	13.57
Machinery and vehicles	0.00	0.00	1.36	1.36
Office equipment and supplies	0.00	0.00	82.22	82.22
Professional services	0.00	0.00	522.79	522.79
Staff commuting	0.00	0.00	15.24	15.24
Transport (Air)	0.00	0.00	123.42	123.42
Transport (land and sea)	0.00	0.00	4.25	4.25
Waste	0.00	0.00	16.36	16.36
Working from home	0.00	0.00	2.97	2.97
Total	0.00	0.00	882.41	882.41

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 882.41 t CO₂-e. The total number of eligible offsets used in this report is 883. Of the total eligible offsets used, 0 were previously banked and 883 were newly purchased and retired. 0 are remaining and have been banked for future use.

Co-benefits

Katingan Peatland Restoration and Conservation Project, Indonesia

The Katingan Project seeks to protect and restore 149,800 hectares of peatland ecosystems, to offer local people sustainable sources of income, and to tackle global climate change – all based on a solid business model. The project area stores vast amounts of CO₂, and plays a vital role in stabilizing water flows, preventing devastating peat fires, enriching soil nutrients and providing clean water. It is rich in biodiversity, being home to large populations of many high conservation value species, including some of the world's most endangered; 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. The project's expected co-benefits include:

A) Climate benefits - Average 7,451,846 tons of GHG emission reductions annually through avoided deforestation and forest degradation, prevention of peat drainage and fires - Ecological enhancement at the landscape scale through ecosystem restoration.

B) Community benefits - Improved quality of life and reduced poverty of the project-zone communities through a creation of sustainable livelihoods options and economic opportunities - Stronger community resilience through increased capacity to cope with socio-ecological risks - Enhanced ecosystem services for the overall well-being of the project-zone communities through ecosystem restoration.

C) Biodiversity benefits - Stabilized and healthy populations of faunal and floral species in the project zone by eliminating drivers of deforestation and forest degradation - Enhanced natural habitats and ecological integrity through ecosystem restoration.

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 (%)
Katingan Peatland Restoration and Conservation Project, Indonesia	VCU	Verra	20 October 2023	8473-23086310-23087192-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018		883	0	0	883	100%
Total eligible offsets retired and used for this report										883	
Total eligible offsets retired this report and banked for use in future reports									0		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	883	100%

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 CO2-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	31,941	0	86%
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)	7,019	0	19%
Residual Electricity	-1,627	-1,553	0%
Total renewable electricity (grid + non grid)	38,959	0	104%



Total grid electricity	37,333	0	104%
Total electricity (grid + non grid)	37,333	0	104%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-1,627	-1,553	
Scope 2	-1,436	-1,372	
Scope 3 (includes T&D emissions from consumption under operational control)	-190	-182	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	104.36%
Mandatory	18.80%
Voluntary	85.56%
Behind the meter	0.00%
Residual scope 2 emissions (t CO2-e)	-1.37
Residual scope 3 emissions (t CO2-e)	-0.18
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 (kg CO2-e)	Scope 3 Emissions (kg CO2-e)	(kWh)	Scope 3 Emissions (kg CO2-e)
ACT	0	0	0	0	0	0
NSW	37,333	37,333	27,253	2,240	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	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	37,333	37,333	27,253	2,240	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)	37,333					

Residual scope 2 emissions (t CO2-e)	27.25
Residual scope 3 emissions (t CO2-e)	2.24
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	27.25
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	2.24
Total emissions liability (t CO2-e)	29.49

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO2-e)
N/A	0	0
<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>		

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
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 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
Financed Emissions	Y	N	N	N	N	<p>We acknowledge the industry as a whole is shifting towards disclosing finance related emissions. While this is not yet mandatory, we are establishing plans to collate this data and working to disclose this information in the future.</p> <p>Size: The emissions source is likely to be between c. 800 and 12,000 t-CO₂-e, which is large compared to our total emissions from electricity, stationary energy and fuel emissions.</p> <p>Influence: We have a limited ability to influence the activities and subsequent emissions from our portfolio companies (the main source of our financed emissions) , including mandating our portfolios companies to shift to different lower-emissions suppliers. In the coming months/years, we intend to support the education of our portfolio companies to encourage carbon reduction within their own value chain.</p> <p>Risk: There are currently 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: As mandatory reporting is expected to be implemented within Australia, from 2024/25, key stakeholders, including investors and the public, are increasingly likely to consider this a relevant source of emissions for our business. We acknowledge there is a shift towards capturing financed emissions across the Financial Services sector, however at this stage our stakeholders have not requested disclosure of this information of us. We aim to align with the pending ISSB Scope 3 disclosure timetable/thresholds.</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>



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