PUBLIC DISCLOSURE STATEMENT

FINITY CONSULTING PTY LIMITED

ORGANISATION CERTIFICATION
FY2023–24

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	Finity Consulting Pty Limited
REPORTING PERIOD	1 July 2023 – 30 June 2024 Arrears report
DECLARATION	*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.*  Scott Collings Managing Director 28 October 2024

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

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	959 tCO_2-e
CARBON OFFSETS USED	100% VERs
RENEWABLE ELECTRICITY	75.8%
CARBON ACCOUNT	Prepared by: Finity Consulting Pty Limited
TECHNICAL ASSESSMENT	17 October 2024 Sustainable Business Consultants Next technical assessment due: FY 2026-27 report

Contents

2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Finity Consulting Pty Limited, ABN 89 111 470 270. This certification covers all business operations across its offices in Australia and New Zealand.

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, which is limited to operational activities in Finity's six locations. This excludes the electricity usage and waste generated in the Adelaide and Wellington offices, due to the small size, lack of influence, and immaterial risks relating to these emission sources. Finity's products are not included in this certification.

This Public Disclosure Statement includes information for the FY2023-24 reporting period.

Organisation description

Finity is a strategic analytics firm specializing in actuarial and insurance consulting. With over 250 people and presence 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

Quantified

Accommodation
Business travel – taxis, rented vehicles and flights
Carbon neutral products
Cleaning and chemicals
Construction materials and services
Electricity
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

Non-quantified
N/A

Optionally included
N/A

Outside emission boundary

Excluded

Refrigerants

Water

Natural Gas

Electricity usage in the Adelaide and Wellington offices

Waste generated in the Adelaide and Wellington offices

Note: No stationary energy sources exist within the operational boundary

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:

- Within the next 12 months, Finity will transition all our Sydney and Melbourne offices to GreenPower. Any new office locations, excluding shared offices, will also purchase GreenPower electricity.
- Over the next 24 months, Finity will integrate sustainability considerations throughout our business policies, including:
    - Preferencing of suppliers who can demonstrate commitment to reducing their carbon footprint. This will be supported by regular engagement with our suppliers, to understand their sustainability principles. This process will allow us to better measure the emissions in our value chain, encourage awareness about carbon neutrality and Climate Active, and support suppliers with a credible emissions reduction strategy. We will measure this by reporting on the number of suppliers who have committed to an emissions reductions target.
    - Business travel undertaken includes sustainability considerations. As a consultancy, business travel is an integral component of our service offerings; however we will encourage fewer same-day trips, visiting multiple clients in a single trip if possible, and preferences around lower-emissions forms of travel.
    - Preferencing lower emissions taxi and ride-share options, over petrol or diesel vehicles, where available.
- Finity will continue implementing staff awareness programs to engage employees in energy and waste reduction efforts. This will include programs around minimizing power consumption, improving recycling awareness, and providing recommendations that encourage sustainable lifestyle choices. This will be done through Finity’s intranet.

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

Over the past year, Finity has reaffirmed its commitment to reducing emissions and promoting sustainability. As part of our continued efforts to minimize our carbon footprint, we have introduced several new initiatives and actions, building on the progress made in previous years.

- Finity engaged a consultant to conduct an energy efficiency audit in 2023. We have implemented their recommendation to improve energy efficiency by consolidating our workspace from 3 floors to 2 in our Sydney head office, reducing our electricity usage.

- We have introduced novated leases for electric vehicles (EVs) (which here applies to land transport emissions) as an employee benefit, which is part of our ongoing commitment to reducing emissions from transportation and offering sustainable lifestyle choices for our employees. Over the next 12 months we will being collecting information on avoided emissions relating to employee commuting due to this initiative.

- 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.

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year			
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)	Emissions intensity (tCO_2-e per FTE)	FTE
Base year:	2019-20	876	876	5.5	160
Year 1:	2020-21	597	597	3.2	188
Year 2:	2021-22	641	641	3.0	215
Year 3:	2022-23	891	891	3.7	243
Year 4:	2023-24	959	959	3.5	276

Significant changes in emissions

Emission source	Previous year emissions (t CO_2-e)	Current year emissions (t CO_2-e)	Reason for change
Computer and electrical parts, components, hardware and accessories	70.82	129.74	Growing staff size, as well as once-off upgrading of office equipment.
Short economy class flights (>400km, ≤3,700km)	188.78	248.59	More business travel due to growing firm size. Note reductions in business class travel (i.e. more people flying economy). Overall air travel has increased by 5%, less than our increase in headcount.

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

Certified brand name	Product/Service/Building/Precinct used
Energy Australia	Large Business Carbon Neutral Electricity

Emissions summary

The electricity summary is available in 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	0.00	0.00	16.01	16.01
Cleaning and Chemicals	0.00	0.00	3.17	3.17
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	34.73	34.73
Electricity	0.00	8.36	0.72	9.08
Food	0.00	0.00	153.53	153.53
Horticulture and Agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	172.23	172.23
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment & supplies	0.00	0.00	14.97	14.97
Postage, courier and freight	0.00	0.00	1.27	1.27
Products	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	70.40	70.40
Roads and landscape	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary Energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary Energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	271.69	271.69
Transport (Land and Sea)	0.00	0.00	137.97	137.97
Waste	0.00	0.00	52.41	52.41
Working from home	0.00	0.00	21.28	21.28
Total emissions (tCO_2-e)	**0.00**	**8.36**	**950.40**	**958.74**

Uplift factors

N/A

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Verified Emissions Reductions (VERs)	959	100%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Promoting Improved Cooking practices in Nigeria (GS7312)	VER	Gold Standard Impact Registry	29/10/2023	GS1-1-NG-GS7312-16-2021-22147-325744-326043	2021	300	137	0	163	17.00%
Haikou Rural Methane Digesters Project in Hainan Province	VER	Gold Standard Impact Registry	29/10/2023	GS1-1-CN-GS2664-4-2016-19356-22782-23381	2016	600	400	0	200	20.86%
Haikou Rural Methane Digesters Project in Hainan Province	VER	Gold Standard Impact Registry	23/10/2024	GS1-1-CN-GS2664-4-2016-19356-22173-22572	2016	400	0	0	400	41.70%
Promoting Improved Cooking practices in Nigeria (GS7312)	VER	Gold Standard Impact Registry	23/10/2024	GS1-1-NG-GS7312-16-2021-22147-326744-327143	2021	400	0	204	196	20.44%

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 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 famers build methane digesters with organic waste such as manure. The digesters built are used to generated 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.

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. The New Zealand electricity emissions have been set using the location-based approach and is not included in the following tables.

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	168,440	0	61%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	40,462	0	15%
Residual electricity	66,700	60,697	0%
Total renewable electricity (grid + non grid)	**208,903**	**0**	**76%**
Total grid electricity	**275,603**	**60,697**	**76%**
Total electricity (grid + non grid)	**275,603**	**60,697**	**76%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**66,700**	**60,697**	
Scope 2	59,370	54,027	
Scope 3 (includes T&D emissions from consumption under operational control)	7,330	6,670	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	

Total renewables (grid and non-grid)	**75.80%**
Mandatory	**14.68%**
Voluntary	**61.12%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**54.03**
Residual scope 3 emissions (t CO_2-e)	**6.67**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**5.87**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.72**
Total emissions liability (t CO_2-e)	**6.59**

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 CO_2-e)**	**Scope 3 Emissions (kg CO_2-e)**	**(kWh)**	**Scope 3 Emissions (kg CO_2-e)**
ACT	0	0	0	0	0	0
NSW	241,795	241,795	164,421	12,090	0	0
SA	0	0	0	0	0	0
VIC	33,808	33,808	26,708	2,367	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)	**275,603**	**275,603**	**191,129**	**14,456**	**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)	**275,603**					

Residual scope 2 emissions (t CO_2-e)	**191.13**
Residual scope 3 emissions (t CO_2-e)	**14.46**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**150.70**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**11.48**
Total emissions liability (t CO_2-e)	**162.18**

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)
Energy Australia – Large Business Carbon Neutral Electricity	**59.458**	**0**

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.

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**

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.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

N/A

Data management plan for non-quantified sources

N/A

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.

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Water	N	Y	N	N	N	**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. **Influence:** We may be able to reduce water usage to a small extent, by implementing staff awareness campaigns. **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. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** Not applicable.
Refrigerants	N	N	N	N	N	**Size:** Refrigerants within building system attributed to Finity use likely to be immaterial. **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. **Risk:** No significant risks identified as per reasons above. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** Not applicable.
Natural gas	N	N	N	N	N	**Size:** Natural gas within building system attributed to Finity use likely to be immaterial. **Influence:** We do not have the potential to influence the emissions from this source. Furthermore, there is a lack of information available on natural gas usage in the buildings in which Finity is located in order to calculate emissions reliably. **Risk:** No significant risks identified as per reasons above. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** Not applicable.
Electricity usage in the Adelaide and Wellington offices	N	N	N	N	N	**Size:** The Adelaide and Wellington offices are single-person serviced offices within a large serviced offices space. Electricity usage from these two offices is likely to be immaterial. **Influence:** We do not have the potential to influence the emissions from this source. Furthermore, data on electricity usage is not provided. **Risk:** No significant risks identified as per reasons above. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** Not applicable.
Waste generated in the Adelaide and Wellington offices	N	N	N	N	N	**Size:** The Adelaide and Wellington offices are single-person serviced offices within a large serviced offices space. Waste generated from these two offices is likely to be immaterial. **Influence:** We do not have the potential to influence the emissions from this source. **Risk:** No significant risks identified as per reasons above. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** Not applicable.

An Australian Government Initiative

Climate Active