PUBLIC DISCLOSURE STATEMENT

PROVIDENCE WEALTH PTY LTD

ORGANISATION CERTIFICATION
CY2021

Australian Government

Climate Active
Public Disclosure Statement

Providence
Independent Investment Advisory

An Australian Government Initiative

Climate Active

NAME OF CERTIFIED ENTITY	Providence Wealth Pty Ltd
REPORTING PERIOD	Calendar year 1 January 2021 – 31 December 2021 True-up 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.* Debbie Patterson Name of signatory Position of signatory Date Debbie Patterson (Accounts Manager)

Australian Government
Department of Industry, Science, Energy and Resources

Version March 2022. To be used for FY20/21/CY2021 reporting onwards.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	201 tCO_2-e
OFFSETS BOUGHT	82% CERs, 17% VCUs, 1% VERs
RENEWABLE ELECTRICITY	N/A
TECHNICAL ASSESSMENT	Date: 01 June 2021 Name: James Simpson Organisation: Ndevr Environmental Pty Ltd
THIRD PARTY VALIDATION	Type 1 Date: 11 March 2022 Name: Robert Edwards Organisation: C&N Audit Services

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2. CARBON NEUTRAL INFORMATION

Description of certification

The certification includes the Australian business operations of the company Providence Wealth Advisory Group Pty Ltd (ABN 42 003 224 904), trading as Providence, for the period 1 January 2021 to 31 December 2021.

The emissions inventory in this Public Disclosure Statement has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations. Providence has used the operational control approach to determine its emissions boundary.

Providence recognises that future year emissions may be different to what is reported in the base year due to the exceptional circumstances resulting from the COVID-19 pandemic.

"Providence supporting the transition to a carbon neutral economy, our commitment to the next generation".

Organisation description

Providence provides tailored and independent investment management and advice to high-net-worth individuals and their families, and not-for-profit organisations. We take a holistic approach to investment decisions, which includes all asset classes through managed funds and direct investments. As an independent company, we have access to a broad range of products. Our high-quality advice is supported by in-depth research and extensive market knowledge. Our only allegiance is to our clients.

Providence Independent Investment Advisory acknowledges that in recent years there has been a growing preference for accountability outside the realms of financial performance. Individual and institutional investors have grown wise to a global focus on sustainability; they are looking for disclosure of and action on environmental, social and governance (ESG) risk.

When looking at investing in a diverse portfolio, it is important to understand more than just a company's financial and operational goals. An awareness of non-financial risk protects against adverse issues down the track, which may impact on a company's performance in the long term. Understanding ESG risk ensures that an investment portfolio is congruent with investors' values and beliefs whilst ensuring long-term sustainability.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

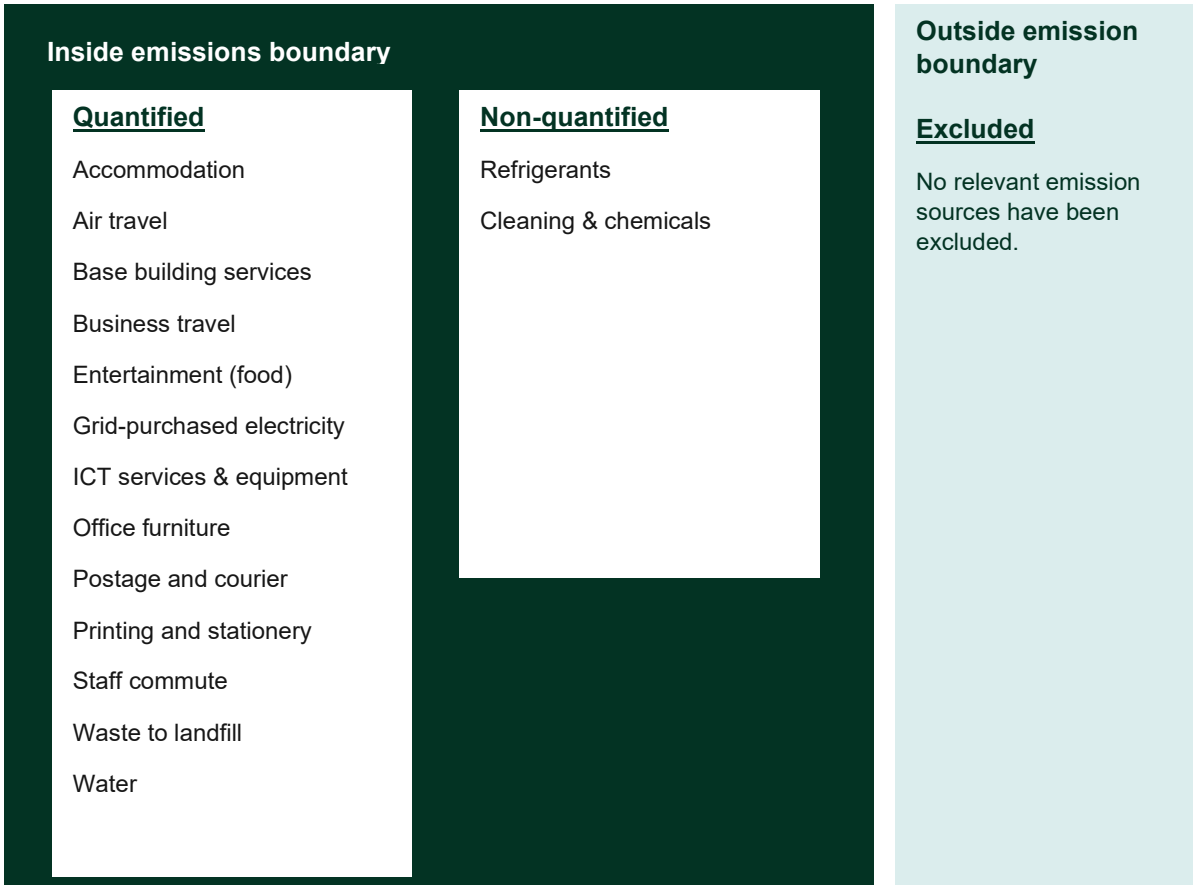
All emission sources listed in the emissions boundary are part of the carbon neutral claim.

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 or precinct'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.



Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Providence has introduced a range of initiatives over the last year to reduce emissions. This includes switching to 100% renewable and carbon neutral energy and adjusting our procurement practices to evaluate the environmental impact of any new products we intend to purchase. Our preference is to use local, sustainable suppliers and contractors who make a positive contribution beyond 'business as usual'. While a detailed emissions reduction strategy will be developed over the next two years, we are focusing on a few key areas to reduce our emissions:

- Aiming for a 6% reduction in our scope 1, 2, and 3 GHG emissions in absolute terms by 2025 compared to 2021.
- Increasing energy efficiency by installing energy efficient appliances
- Adjusting our practices to reduce emissions-intensive travel with alternatives such as teleconferencing where possible
- Working with suppliers to reduce our carbon footprint and regularly reviewing operations to seek greater efficiencies.
- Optimising our treatment of waste through source separation and procurement of recycling services
- Reducing the travel of staff due to part-time remote working
- Understand ESG investing
- When renting office space, we will only go to buildings with a high green star and NABERS rating

5.EMISSIONS SUMMARY

Use of Climate Active carbon neutral products and services

No Climate Active-certified products or services have been used.

Organisation emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a location-based approach.

The previous report was a projection report using representative data to estimate the emissions for the reporting year. This table shows the differences between the projected emissions and the actual emissions recorded.

Emission category	Projected emissions (tCO2-e)	Sum of total emissions (tCO2-e)
Accommodation and facilities	3.82	0.92
Air transport (km)	4.50	4.41
Bespoke – Base building services	0	15.10
Bespoke – Working from home	0	4.47
Electricity	17.41	11.90
Food	18.87	24.17
ICT services and equipment	15.99	22.27
Land and sea transport (km)	12.32	3.26
Office equipment & supplies	15.88	15.33
Postage, courier and freight	1.76	4.17
Professional services	93.21	84.39
Waste	2.56	0.43
Water	0	0.25
Total net emissions	186.32t CO_2-e	191.07t CO_2-e
Projected minus actual = 4.75 tCO_2-e		

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO_2-e
Climate Active-mandated 5% uplift; covers non-quantified emission sources cleaning and chemicals, and refrigerants.	9.55
Total of all uplift factors	9.55
Total footprint to offset *(total net emissions from summary table + total uplifts)*	**200.62**

6.CARBON OFFSETS

Offsets retirement approach

In arrears		
1.	Total emissions footprint to offset for this report	201t CO_2-e
2.	Total eligible offsets purchased and retired for this report	201
3.	Total eligible offsets banked to use toward next year's report	31

Co-benefits

Ningxia Xiangshan Wind

Across India, wind farms introduce clean energy to the grid which would otherwise be generated by coal-fired power stations. Wind power is clean in two ways: it produces no emissions and avoids local air pollutants associated with fossil fuels. Electricity availability in the regions has been improved, reducing the occurrence of blackouts across the area.

The projects support national energy security and strengthen rural electrification coverage. In constructing the turbines, new roads were built, improving accessibility for locals. The boost in local employment by people engaged as engineers, maintenance technicians, 24-hour on-site operators and security guards also boosts local economies and village services.

Wind Power Projects constructed across China introduce clean energy into the nation's rapidly expanding power grid, which has traditionally been dominated by fossil fuel-fired power plants. The location of these renewable energy power plants is strategically important, with many located on power grids that supply China's main population centres, such as China's capital city, Beijing.

Wind power has some of the lowest environmental impacts of any source of electricity generation. Unlike conventional sources, wind power significantly reduces carbon emissions, saves billions of gallons of water a year and cuts pollution that creates smog and causes health problems. These projects also create employment in the emerging renewable energy industry and help to stimulate local business development.

WithOneSeed Community Forest Programme

The WithOneSeed community forestry program, developed by xpand Foundation, is the first social enterprise acting on climate change through community lead forestry and carbon markets in Timor-Leste. It is dedicated to improving the resilience of subsistence communities to make environments sustainable, end poverty and hunger, deliver agroforestry education and create regional and international partnerships. Today, over 1,200 small landholders are growing more than 250,000 forest trees on their smallholder farms which have sequestered over 80,000 tonnes of CO_2. The WithOneSeed program has sold 45,000 carbon credits through global carbon markets, bringing in over $600,000 to the local economy. With over 5% of Baguia farmers now directly involved in planting and managing trees, this flows on to just under 30% of the population financially benefiting from growing trees.

WithOneSeed community forestry started in Baguia, Timor-Leste in 2010. The program achievements to date are:

- 1200+ farmers engaged in community forestry
- 252,000+ trees under management
- 80,000+ tCO2eremoved from the global atmosphere
- More than 45,000 carbon credits sold internationally to companies driving toward carbon neutrality
- Nearly US$600,000 paid into the village economy since 2010
- Over 5%of Baguia farmers directly involved in planting and managing trees flowing on to just under 30% of the population benefitting financially from WithOneSeed
- 22permanent full-time jobs and 15 casual jobs created
- Baguia Farmer Finance Cooperative established
- Internationally recognised Master Tree Growers agroforestry training program.
- MOU with the Government of the Democratic Republic of Timor-Leste providing authenticity to the WithOneSeed program.
- 10 of the 17United Nations Sustainable Development Goals being addressed by WithOneSeed.
- Established Foundation Rai Matak (Green Land) in 2019 to manage expansion across Timor-Leste to be managed and directed by Timorese for Timorese.

Eligible offsets retirement summary

Offsets cancelled 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 (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 (%)**
Enercon Wind Farms in Karnataka	CERs	ANREU	22 April 2021	216,956,358-216,956,553	CP2		196	0	31	165	82%
Ningxia Xiangshan Wind Farm Project	VCUs	Verra Registry	26 Sep 2021	6827-345860371-345860405-VCU-034-APXCN-1-1867-01012018-31122018-0	2018		35	0	0	35	17%
WithOneSeed Community Forest Programme	VER	Gold Standard Impact Registry	29 June 2022	GS1-1-TL-GS4210-21-2020-21820-2106-2106	2020		1	0	0	1	<1%
									Total offsets retired this report and used in this report	201	
									Total offsets retired this report and banked for future reports	31	

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Certified Emissions Reductions (CERs)	165	82%
Verified Carbon Units (VCUs)	35	17%
Verified Emissions Reduction	1	<1%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	N/A
2. Other RECs	N/A

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
						Total LGCs surrendered this report and used in this report			

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a location-based approach.

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.

Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kgCO2e)	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 & Precinct LGCs)	0	0	0
GreenPower	0	0	0
Jurisdictional renewables (LGCs retired)	0	0	0
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0
Large Scale Renewable Energy Target (applied to grid electricity only)	2,502	0	19%
Residual Electricity	10,721	11,504	0
Total grid electricity	**13,223**	**11,504**	**19%**
Total Electricity Consumed (grid + non grid)	**13,223**	**11,504**	**19%**
Electricity renewables	2,502	0	
Residual Electricity	10,721	0	
Exported on-site generated electricity	**0**	**0**	
Emissions (kgCO2e)		11,504	

Total renewables (grid and non-grid)	**18.93%**
Mandatory	**18.93%**
Voluntary	**0%**
Behind the meter	**0%**
Residual Electricity Emission Footprint (TCO2e)	**12**

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO2e)	Scope 3 Emissions (kgCO2e)
NSW	13,223	10,711	1,190
Grid electricity (scope 2 and 3)	13,223	10,711	1,190
NSW	0	0	0
Non-grid electricity (Behind the meter)	**0**	**0**	**0**
Total Electricity Consumed	**13,223**	**10,711**	**1,190**

Emission Footprint (TCO2e)	**12**
Scope 2 Emissions (TCO2e)	11
Scope 3 Emissions (TCO2e)	1

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)
N/A	**0**	**0**

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions have been assessed as relevant, 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	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Cleaning and chemicals	No	Yes	No	No
Refrigerants	No	Yes	No	No

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct'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.

No relevant emission sources were excluded.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Not applicable.						

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