PUBLIC DISCLOSURE STATEMENT

VALAI PTY LTD

ORGANISATION CERTIFICATION
FY2022-23

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	ValAi Pty Ltd
REPORTING PERIOD	1 July 2022 – 30 June 2023 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.*  Allys Todd Director 20 August 2023

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

Version August 2023.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	69 tCO_2-e
CARBON OFFSETS USED	100% VERs
RENEWABLE ELECTRICITY	N/A – location-based method
CARBON ACCOUNT	Prepared by: Stantec Australia Pty Ltd
TECHNICAL ASSESSMENT	N/A – small organisation pathway
THIRD PARTY VALIDATION	Type 1 30 August 2023 Aly Garrett All in Advisory Pty Ltd

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2. CERTIFICATION INFORMATION

Description of organisation certification

This inventory has been prepared for the financial year from 1 July 2022 to 30 June 2023 and covers the Australian business operations of Val.Ai, ABN: 82 634 638 449 trading as Home Efficiency Australia.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This certification includes all staff, head office and regional offices in which Val.Ai operates (Adelaide). It does not cover Val.Ai's products and services

This Public Disclosure Statement includes information for the FY2022-23 reporting period.

Organisation description

Val.Ai is a climate technology company. Val.Ai help our corporate customers deliver their climate targets and reduce their financed emissions through data insights and engaging tools.

Available to discover at our consumer-facing website Home Efficiency Australia this technology makes home efficiency simple and was built to improve confidence of home improvement decisions so Australians save money and build wealth whilst helping to protect the planet.

3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation 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
- Cleaning and chemicals
- Construction materials and services
- Electricity
- Fuel and energy related activities
- ICT services and equipment
- Office equipment & supplies
- Paper
- Postage, courier and freight
- Professional services
- Transport (air)
- Transport (land and sea)

Non-quantified

- Food & catering
- Waste
- Working from home
- Refrigerants
- Water

Outside emissions boundary

Excluded

Nil

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

ValAi is committed to reducing our total carbon emissions intensity per full-time equivalent (FTE) by 30% by 2030, compared to a 2022-23 base year. Emissions intensity in the base year was 23 tCO_2-e/FTE.

Major components of our emissions are from ICT services, business travel and electricity use.

Our emission reduction strategy will include the following:

ValAi will reach out to all suppliers over the next 24 months to understand their sustainability practices 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, ValAi will investigate and transition where possible towards other suppliers who are more environmentally conscious.

ValAi will review our procurement policies over the next 24 months for catering, hosting of events, marketing gifts, and other purchased goods and services. ValAi will preference sustainable brands and products that are already carbon neutral, or opt for more environmentally-conscious options where possible.

ValAi will undertake a project over the next 24 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 technology company, business travel is an integral component of our service offerings. Therefore, for all remaining travel, ValAi will place preference on airlines that emit fewer emissions, and purchase Climate-Active certified flight offsets for all flights by 2025.

ValAi will also encourage use of electric vehicles for taxis and ride-shares, over petrol or diesel vehicles, where available.

ValAi will deliver a 5-year strategy to continue to reduce our emissions and ValAi will conduct regular and ongoing education campaigns to encourage staff behaviour both at work and at home.

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5. EMISSIONS SUMMARY

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

N/A

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location-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	0.65	0.65
Cleaning and chemicals	0.00	0.00	0.00	0.00
Electricity	0.00	0.89	0.29	1.18
Food	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	34.62	34.62
Office equipment and supplies	0.00	0.00	0.68	0.68
Postage, courier and freight	0.00	0.00	0.02	0.02
Professional services	0.00	0.00	6.06	6.06
Refrigerants	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	0.17	0.00	0.04	0.21
Transport (air)	0.00	0.00	14.02	14.02
Transport (land and sea)	0.00	0.00	7.22	7.22
Waste	0.00	0.00	0.00	0.00
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	0.00	0.00
Total emissions (tCO_2-e)	**0.17**	**0.89**	**63.6**	**64.66**

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot 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
5% mandatory for small organisations	3.24
Uplift for emission sources where data are unavailable	0.97
Total of all uplift factors	4.20
Total footprint to offset *(total net emissions from summary table + total uplifts)*	**68.86**

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Emissions Reductions (VERs)	69	100%

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 (%)
Sah Wind Power Plant	VER	Gold Standard	25 Aug 2023	GS1-1-TR-GS905-12-2016-6849-21463-21531	2016	-	69	0	0	69	100%
									Total eligible offsets retired and used for this report	**69**	
									Total eligible offsets retired this report and banked for use in future reports	0	

Co-benefits

These wind farm projects supply the grid with zero emission energy resulting in lower greenhouse gas emissions, reduced air pollution and additional energy security. This renewable wind energy project avoids emissions by displacing grid energy supply from fossil-fuel generation sources. Avoided emissions are considered permanent.

In addition to reducing greenhouse gas emissions by displacing energy from thermal power plants, the project has also created employment opportunities. The project helps to secure supplies for rural communities and work with locals to identify infrastructure needs in order to improve connectivity and community facilities.

The project meets the United Nations Sustainable Development Goals of Affordable and clean energy, Decent work and economic growth and Climate action.

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 **location-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	0	0	0%
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)	671	0	19%
Residual Electricity	2,896	2,766	0%
Total renewable electricity (grid + non grid)	**671**	**0**	**19%**
Total grid electricity	**3,567**	**2,766**	**19%**
Total electricity (grid + non grid)	**3,567**	**2,766**	**19%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**2,896**	**2,766**	
Scope 2	2,558	2,443	
Scope 3 (includes T&D emissions from consumption under operational control)	339	323	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	

Total renewables (grid and non-grid)	**18.80%**
Mandatory	**18.80%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**2.44**
Residual scope 3 emissions (t CO_2-e)	**0.32**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**2.44**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.32**
Total emissions liability (t CO_2-e)	**2.77**

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)**
SA	3,567	3,567	892	285	0	0
Grid electricity (scope 2 and 3)	**3,567**	**3,567**	**892**	**285**	**0**	**0**
SA	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**3,567**					

Residual scope 2 emissions (t CO_2-e)	**0.89**
Residual scope 3 emissions (t CO_2-e)	**0.29**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.89**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.29**
Total emissions liability	**1.18**

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.

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)
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 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.

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
Food & catering	Immaterial
General waste	Data unavailable
Working from home	Data unavailable
Refrigerants	Data unavailable
Water	Data unavailable
Waste supply and wastewater treatment	Data unavailable

Data management plan for non-quantified sources

Val.Ai are committed to sourcing data for all sources where to date, data has been unavailable. In the next 5 years, the following actions will be undertaken:

- Seek waste collection data including type, frequency and volume from landlord and prorate for number of leased seats
- Conduct survey of staff on number of days worked from home so can use Climate Active's WFH emissions calculator
- Seek total refrigerant volume of any tenant supplementary HVAC systems from landlord and pro rata for number of seats leased
- Seek total tenant related water consumption from landlord and pro rata for number of seats leased, applying to both potable water supply and waste treatment using Climate Active Calculators

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.

N/A – no emission sources have been assessed as not relevant in this reporting period.

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