PUBLIC DISCLOSURE STATEMENT

TASMAN ENVIRONMENTAL MARKETS AUSTRALIA PTY LTD

ORGANISATION CERTIFICATION

FY2023–24

Australian Government

Climate Active
Public Disclosure Statement

TEM

An Australian Government Initiative

Climate Active

NAME OF CERTIFIED ENTITY	Tasman Environmental Markets Australia Pty Ltd
REPORTING PERIOD	Financial year 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.*
	Adrian Enright Chief Executive Officer 29th November 2024

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

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	382 tCO_2-e
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	100 %
CARBON ACCOUNT	Prepared by: Tasman Environmental Markets Australia Pty Ltd
TECHNICAL ASSESSMENT	22nd November 2024 Rob Rouwette start2see Pty Ltd Next technical assessment due: FY 2026-7

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Tasman Environmental Markets Australia, ABN 97 659 245 011, and includes the business operations of TEM across Australia incorporating our Scope 1, 2 and 3 emissions.

TEM has included all financials captured under Tasman Environmental Markets Australia Pty Ltd, this does however include travel data from our international entities.

All other activities from our international entities have not been included in this certification. Tasman Environmental Markets Asia Pacific Pte Ltd and Tasman Environmental Markets New Zealand Pty Ltd trade under the TEM Holdco Pty Ltd Parent entity as does Tasman Environmental Markets Australia Pty Ltd.

TEM manages offices in Melbourne and Sydney. We also have staff working in Queensland, Auckland & Singapore.

This Public Disclosure Statement includes information for FY2023-2024 reporting period.

Organisation description

This is an organisation carbon neutral certification for Tasman Environmental Markets Australia (TEM) Pty Ltd ABN: 97 659 245 011.

TEM has taken the financial control approach when determining our organisations emission boundary.

TEM is a leading Asia-Pacific carbon offsetting solutions provider, across voluntary and compliance markets, including being the largest provider of voluntary Australian carbon credits. TEM partners with businesses of all sizes to help them achieve their decarbonisation goals and make a real difference to climate change, people and the planet via financing high-quality carbon offsetting projects. Since 2014, TEM has helped finance more than 300 carbon projects in 30 countries, reducing over 11 million tonnes of carbon emissions, as well as providing community and biodiversity benefits.

Our people, systems and processes deliver rigorous due diligence that ensures the integrity of every single offset we transact. So, when it comes to achieving our own decarbonisation goals, we have applied the same level of rigor to our emissions calculations

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
- Carbon neutral products and services
- Cleaning and chemicals
- Construction materials and services
- Electricity
- Food
- Horticulture and agriculture
- ICT services and equipment
- Machinery and vehicles
- Products
- Professional services
- Office equipment and supplies
- Postage, courier and freight
- Roads and landscapes
- Stationary energy and fuels
- Transport (air)
- Transport (land and sea)
- Waste
- Water
- Working from home

Non-quantified

- Refrigerants

Outside emission boundary

Excluded

- All activities from our international entities have not been included in this certification

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

TEM acknowledges the importance of setting emission reduction targets to ensure our emissions remain within a reasonable range in proportion to our size. Our reduction target represents a 30% reduction per head in our emissions from Air Travel, Food and ICT services from our base year emissions by 2030. During the reporting period TEM has significantly reduced its Air Travel and Food, ICT emissions. However, whilst our Air travel and Food emissions now sit well below our 2030 target, we need to continue to reduce our ICT emissions to achieve our target by 2030.

	Performance Indicator	**Target 2022-2030**	**Progress**	**Base Year Totals**	**Base Year emissions per head**	**FY24 Totals**	**FY24 Emissions per head**
Air Travel Emissions (tCO2-e)	Total (tCO2-e)/ Headcount must be less than 4.04	Reduce Air Travel emissions by 30% from the base year per employee	FY24 travel emissions are down 46.6% per employee from our base year.	51.9	5.8	116.9	3.1
Food (tCO2-e)	Total (tCO2-e)/ Headcount must be less than 0.46	Reduce Food Emissions by 30% from the base year per employee	FY24 food emissions are down 79.9% per employee from our base year.	5.9	0.7	5.0	0.1
ICT services (tCO2-e)	Total (tCO2-e)/ Headcount must be less than 1.22	Reduce ICT Emissions by 30% from the base year per employee	FY23 ICT emissions ae down 2.7% per employee from our base year.	15.7	1.7	64.5	1.7

Emissions reduction actions

During the reporting period TEM has continued to limit travel to the parameters set within our travel policy, this approach has seen a reduction of 15.9 tonnes in our Air travel emissions since FY23. With TEM's food emissions generally linked to travel, the reduction in Air travel has also resulted in a 5 tonne fall in TEM's Food emissions since FY23.

TEM has an IT procurement policy to ensure there are clear guidelines in place as to the amount spent on company devices. We also review our software licenses periodically to ensure we are efficiently using these systems to suit our operations. However, TEM has also adopted new software throughout the year to improve efficiencies across the business.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)
Base year:	2019-20	113	119
Year 1:	2020-21	82	N/A
Year 2:	2021-22	305	N/A
Year 3:	2022-23	678	N/A
Year 4:	2023-24	382	N/A

Significant changes in emissions

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 technical services	93.32	59.02	Digital product development phase completed
Short economy class flights (>400km, ≤3,700km)	19.80	70.83	Increase in domestic project development activities

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

Certified brand name	Product/Service/Building/Precinct used
Powershop	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	8.42	8.42
Cleaning and Chemicals	0.00	0.00	0.59	0.59
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	0.03	0.03
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	5.01	5.01
Horticulture and Agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	64.50	64.50
Machinery and vehicles	0.00	0.00	2.16	2.16
Office equipment & supplies	0.00	0.00	1.96	1.96
Postage, courier and freight	0.00	0.00	1.43	1.43
Products	0.00	0.00	0.13	0.13
Professional Services	0.00	0.00	131.96	131.96
Refrigerants	0.00	0.00	0.00	0.00
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	4.53	4.53
Stationary Energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (Air)	4.20	0.00	112.71	116.91
Transport (Land and Sea)	0.00	0.00	14.78	14.78
Waste	0.00	0.00	7.57	7.57
Water	0.00	0.00	3.46	3.46
Working from home	0.00	0.00	18.47	18.47
Total emissions (tCO_2-e)	**4.20**	**0.00**	**377.70**	**381.90**

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 Carbon Units (VCUs)	382	100.00%

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
Ningxia Xiangshan Wind Farm Project	VCU	Verra Registry	26/11/2024	6827-345862882-345863141-VCU-034-APX-CN-1-1867-01012018-31122018-0	2018	260	0	0	260	68.06%
April Salumei Rainforest Community Conservation Project	VCU	Verra Registry	26/11/2024	16833-795763242-795763362-VCS-VCU-352-VER-PG-14-1122-01012014-31122014-0	2014	121	0	0	121	31.68%
Qianxinan Afforestation Project in Guizhou Province	VCU	Verra Registry	26/11/2024	12090-385150475-385150475-VCS-VCU-291-VER-CN-14-1847-01012020-31122020-1	2020	1	0	0	1	0.26%

Co-benefits

Project Name	Vintage	Co-benefits
Ningxia Xiangshan Wind Farm Project	2018	Project documentation states the following co-benefits are achieved by the project: • Economic: By utilising wind to generate electricity, the project could increase the ratio of total renewable energy consumption in China. Over the project's lifetime, 4,588,648MWh of renewable electricity has been produced. The project has employed 65 people over its lifetime. • Social: 65 people have benefited from employment by the project over its lifetime. • Environmental: The project avoids greenhouse gas emissions by utilising renewable sources to generate energy as opposed to traditional sources. Over its lifetime, the project has avoided approximately 3,521,678tCO2.
Qianxinan Afforestation Project in Guizhou Province	2020	Project documentation states the following co-benefits are achieved by the project. • Economic: The project has employed 24,160 people over its lifetime, including 24,305 temporary planting workers and 125 long-term, part-time project technicians. Of the total employees – approximately 70% are women, whilst women represent approximately 50% of long-term employees. • Social: The project has improved living standards of local communities and communities in the vicinity of the project through employment, training, and access to environmental services. • Environmental: The project plants native species to restore ecosystems that have previously been converted to agricultural land or overgrown with non-native grasses and shrubs. Planting native species can increase habitat availability for endemic species of flora and fauna – including the Clouded Leopard (*Neofelis nebulosa*) (nationally protected), the Chinese Pangolin (*Manis pentadactyla*) (endangered), and the Asiatic Golden Cat (*Catopuma temminckii*) (nationally protected). These co-benefits have been third-party verified to achieve Climate, Community and Biodiversity (CCB) certification.
April Salumei	2014	Project documentation and records state the following co-benefits are achieved by the project: • Economic: The project has generated jobs through various initiatives such as the 'Eaglewood Initiative' and the 'Light Up April Salumei' Initiative. For example, through the Eaglewood Initiative, the project has promoted the establishment of nurseries that help local villages develop their own sustainable enterprise -generating jobs and incomes, assisting with poverty alleviation. A recent evaluation has shown that only one landowner group has noticed mature trees growing. The other landowner groups have indicated that the initiative is not being carried out anymore due to seeds or seedlings not surviving due to the climate and environment. The project has recently initiated a five-year Sustainable Development Plan in order to identify challenges such as the above and implement effective long-term social initiatives created in collaboration with local stakeholders. • Social: The project, that is undertaken in partnership with 164 local land groups (clans), made up of around 15,000 people, has followed a bottom-up approach to stakeholder engagement. This guarantees participation of local communities in the socioecological and financial decisions made regarding sustainable growth and further development of the project. A recent example is the initiation of the five-year Sustainable Development Plan for the project that was informed by the community and landowners through consultation via community group discussions, focus groups and interviews, including speaking with women and young people. The Plan builds on existing short-term project plans and will systematically invest carbon finance into structured, long-term social development programs with a commitment to providing lasting community benefits. • Environmental: the project avoids planned deforestation and improves forest management over a total area of 196,703 ha. These project activities both halt and

		reverse land degradation, as well as protect the exceptional biodiversity values of the project area. The project supported the rehabilitation by distributing water filters to villages affected by the 2024 East Sepik Earthquake and landslides. Project activities are estimated to reduce/avoid emissions by 787,685 tCO_2e annually.

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	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)	15,986	0	100%
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)	0	0	0%
Residual Electricity	0	0	0%
Total renewable electricity (grid + non grid)	**15,986**	**0**	**100%**
Total grid electricity	15,986	0	**100%**
Total electricity (grid + non grid)	15,986	0	**100%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**0**	0	
Scope 2	0	0	
Scope 3 (includes T&D emissions from consumption under operational control)	0	0	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	.

Total renewables (grid and non-grid)	**100.00%**
Mandatory	**0.00%**
Voluntary	**100.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**0.00**
Residual scope 3 emissions (t CO_2-e)	**0.0**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Total emissions liability (t CO_2-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)**
NSW	4,374	4,374	2,974	219	0	0
VIC	11,612	11,612	9,173	813	0	0
Grid electricity (scope 2 and 3)	**15,986**	**15,986**	**12,148**	**1,032**	**0**	**0**
NSW	0	0	0	0		
VIC	0	0	0	0		
Non-grid electricity (behind the meter)	**0**	**0**	**0**	**0**		
Total electricity (grid + non grid)	**15,986**					

Residual scope 2 emissions (t CO_2-e)	**12.15**
Residual scope 3 emissions (t CO_2-e)	**1.03**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Total emissions liability	**0.00**

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)
Powershop Electricity	**11,612**	**0**
Powershop Electricity	**4,374**	**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
Refrigerants	Immaterial

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 organisation's.

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
All activities from our international entities have not been included in this certification	N	N	N	N	N	**Size:** The emission source is nil or negligible **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. **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:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.

Excluded emissions sources summary

An Australian Government Initiative

Climate Active