



PUBLIC DISCLOSURE STATEMENT

**SMARTESTENERGY AUSTRALIA PTY LTD
(SMARTESTENERGY)**

**ORGANISATION CERTIFICATION
FY2023–24**

Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	SmartestEnergy Australia Pty Ltd (SmartestEnergy)
REPORTING PERIOD	Financial year 1 July 2023 – 30 June 2024 Arrears report
DECLARATION	<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>  Robert Owens Chief Executive Officer 1 September 2025



Australian Government

Department of Climate Change, Energy,
the Environment and Water

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Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,309 tCO ₂ -e
CARBON OFFSETS USED	100% VCU's
RENEWABLE ELECTRICITY	45.57%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	Date: 05/12/2023 Organisation: Pangolin Associates Next technical assessment due: FY 2025

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2.CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the Australian business operations of SmartestEnergy Australia ABN 37 632 313 029.

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 includes the following locations and facilities:

- Sydney office
- Melbourne office
- Adelaide employees

Emissions associated with the generation, transmission and distribution of sold electricity by SmartestEnergy are not included in this certification. Also, the emissions associated with the electricity generation assets are excluded as SmartestEnergy does not own any electricity generation assets.

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

Organisation description

SmartestEnergy Australia Pty Ltd is a Commercial and Industrial electricity retailer with a goal to provide their customers with flexible and tailored energy products that help them reach their financial, operational and sustainability goals.

SmartestEnergy Australia has a permanent office located in Sydney, with employees in Adelaide and Melbourne working from home and co-working spaces. As a retailer and a trading company core assets are not tangible.

SmartestEnergy Australia Pty Ltd is 100% owned by SmartestEnergy Limited (UK), who is in turn owned by Marubeni Corporation (Japan) (90%) and Marubeni Europe plc (UK) (10%).

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
SmartestEnergy Australia Pty Ltd	ABN 37 632 313 029	-

The following entities are excluded from this certification:

Legal entity name	ABN	ACN
SmartestEnergy Limited (UK)	-	-
Marubeni Corporation (Japan)	-	-
Marubeni Europe plc (UK)	-	-

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
Cleaning and chemicals
Climate Active carbon neutral products and services
Construction materials and services
Electricity
Food
Horticulture and agriculture
ICT services and equipment
Machinery and vehicles
Office equipment and supplies
Postage, courier and freight
Products
Professional services
Refrigerants
Roads and landscape
Stationary energy (gaseous fuels)
Stationary energy (liquid fuels)
Stationary energy (solid fuels)
Transport (air)
Transport (land and sea)
Waste
Water
Working from home

Non-quantified

N/A

Outside emission boundary

Excluded

N/A

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

SmartestEnergy is committed to reducing emissions across its Australian operations to at least 30% below base year 2021/22 by 2030. This equates to a reduction of approximately 190 tCO₂-e from the base year emissions of 630.5 tCO₂-e.

FY24 can be considered a more accurate representation of a standard year in SmartestEnergy after the artificial reduction in emissions resulting from covid restrictions, that corresponded with the FY22 baseline year, and the return to standard operations and growth period experienced in FY23. SmartestEnergy remains proactive throughout the year, with regular reviews of activities under our direct control that could be altered or eliminated to reduce emissions.

A wider Group ESG strategy places a focus on target setting and action. A Group ESG Manager is leading the introduction of a consolidated global sustainability strategy across our international operations in the US and UK, with the intent to systemically integrate sustainable practices across the group. Our wider ESG plan and target setting approach will be published and reported, maintaining a focus on data and transparency.

Travel & location

Restrictions on travel through the base year due to COVID-19 responses artificially depressed the quantity of flights and accommodation used by the organisation, and we had expected that to increase from the base line. As such, and in line with wider Group target setting we will assess any related requirement to re-benchmark.

- SmartestEnergy supports employees in working remotely and from their home state or country where possible, however when a flight is required it should include a Carbon Offset option if offered. Flights booked through the Qantas or Virgin groups will be required to include the Fly Carbon Neutral offset as a standard practice, however changes to the Qantas booking process meant this was not always possible at the point of purchase.
- Staff who commute to offices are encouraged to use public transport (bus / tram / ferry/ train) where possible, instead of personal vehicles. Staff travelling interstate are encouraged to use trains as their first choice of transport to our office in Sydney's CBD.
- Employees Hotel and travel accommodation will be supported by creating an 'approved supplier' list with known Climate Active or other accreditation.

Office Space

A global re-brand was released in FY24, leading to an office refresh in Sydney. We will approach any subsequent fit-outs and/or office upgrades with due consideration for materials sourced and the recycling of materials if relevant. For satellite offices, we plan to continue using co-working space and foresee no wider large-scale fit-outs outside of our Sydney office.

- Major fit-out and decoration will only be carried out under exceptional circumstance, such as significant growth of the business.
- A minimum 5-Star NABERS Energy Tenancy Ratings is required to be achieved for the Sydney Head Office once the building is eligible for accreditation.

- 100% GreenPower will continue to be sourced for the Sydney office and Melbourne (depending on tenancy parameters). If this is unachievable, for example due to changes in the GreenPower scheme, then SmartestEnergy will purchase and surrender additional LGCs above their obligation up to 100% of electricity usage.

IT Support and Development

As SmartestEnergy grows in scale and complexity there are substantial development costs that have been incurred during this time. There was also continued headcount growth during this time with the attendant IT purchase costs.

- Review of existing subscriptions for removal or consolidation where appropriate
- Forecast development works will be carefully considered to spread the associated Scope 3 emissions
- Where possible SmartestEnergy will select partner organisations that are certified Carbon Neutral by Climate Active, or their UK equivalent e.g. The Carbon Trust.

Consultants

A large proportion of SmartestEnergy's current scope 3 emissions are related to use of consultant support. This is due to the expanding nature of the organisation, and the reliance on external expert advice, which offsets the need to hire additional permanent employees.

- Where possible SmartestEnergy will select partner organisations that are certified Carbon Neutral by Climate Active, or their UK equivalent e.g. The Carbon Trust
- With the increasing maturity of the organisation comes additional internalisation of staffing, as well as improved participation in global resource sharing.

Incremental

None of these actions can offset fully SmartestEnergy's obligations if conscious decision making is not also employed throughout the organisation.

- Where possible SmartestEnergy will select suppliers that are certified Carbon Neutral by Climate Active
- Procurement decisions will be considered for necessity and alternative options investigated.
- Ongoing automation of processes to improve efficiencies where appropriate.
- Invest in real-time carbon monitoring for procurement decisions to drive better decision-making.

Emissions reduction actions

- Continued purchasing 100% GreenPower electricity at Sydney, 36 Carrington Street.
- Continued purchasing carbon-neutral flight tickets
- Improved use of global knowledge-resources to remove some requirement for external consultants.
- Transitioned away from a Co-working space approach in Adelaide to employees working 100% remotely.
- New Melbourne office lease secured. Building has WELL Platinum Certification, 5-star Green Star Design Rating and 3.5-star NABERS Energy rating.

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	690.3	-
Year 2:	2022–23	784.9	-
Year 3:	2023-24	1308.2	-

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
Legal services	83.1	203.6	The significant increase is due to the growing number of projects requiring extended legal review.
Technical services	183.8	383.1	The increase is due to several large development projects undertaken this year and the overall complexity of the systems
Consulting services	93.8	175.9	The increase is due to several large development projects undertaken this year and the overall increase in workload.

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

Certified brand name	Product/Service/Building/Precinct used
Qantas	Business Flights
Pangolin Associates	Consulting Services

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a location/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	0.0	0.0	9.8	9.8
Cleaning and chemicals	0.0	0.0	0.9	0.9
Climate Active carbon neutral products and services	0.0	0.0	0.0	0.0
Construction materials and services	0.0	0.0	0.0	0.0
Electricity	0.0	0.0	26.0	26.0
Food	0.0	0.0	18.3	18.3
Horticulture and agriculture	0.0	0.0	2.0	2.0
ICT services and equipment	0.0	0.0	88.5	88.5
Machinery and vehicles	0.0	0.0	1.5	1.5
Office equipment and supplies	0.0	0.0	8.3	8.3
Postage, courier and freight	0.0	0.0	2.2	2.2
Products	0.0	0.0	7.9	7.9
Professional services	0.0	0.0	916.5	916.5
Refrigerants	0.0	0.0	0.3	0.3
Roads and landscape	0.0	0.0	0.0	0.0
Stationary energy (gaseous fuels)	0.0	0.0	2.8	2.8
Stationary energy (liquid fuels)	0.0	0.0	0.1	0.1
Stationary energy (solid fuels)	0.0	0.0	0.0	0.0
Transport (air)	0.0	0.0	187.5	187.5
Transport (land and sea)	0.0	0.0	21.6	21.6
Waste	0.0	0.0	3.4	3.4
Water	0.0	0.0	0.2	0.2
Working from home	0.0	0.0	10.4	10.4
Grand Total	0.0	0.0	1,308.2	1,308.2

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)	1309	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
50 MW Sipansihaporas Hydro Power Plant, North Sumatra	VCU	Verra	14/12/2023	<u>12627-421505675-421506470-VCS-VCU-842-VER-ID-1-486-01042016-31122016-0</u>	2016	796	785	0	11	0.84%
50 MW Sipansihaporas Hydro Power Plant, North Sumatra	VCU	Verra	21/01/2025	<u>12627-421506533-421507831-VCS-VCU-842-VER-ID-1-486-01042016-31122016-0*</u>	2016	1299	0	1	1298	99.16%

Co-benefits

50 MW Sipansihaporas Hydro Power Plant, North Sumatra.

The project is located to the south of Medan city, the capital city of the region. By channelling the Sibuluan River, including the three tributaries, the project generates renewable electricity, contributing around 214,000 MWh to the Sumatra grid annually. The project has relied on generating local employment during both the construction and the operation phase. Community benefits above employment has included ongoing training sessions in operational skills and workplace safety.

The project is active in 4 of the 17 UN Sustainable Development Goals:

SDG 4. Quality Education through ongoing training and development for the local workforce

SDG 7. Affordable and Clean Energy through the intrinsic type and operation of the project

SDG 8. Decent work and economic growth through developing the local community skills and opportunities

SDG 9. Industry, Innovation and Infrastructure through building sustainable industrialization in North

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	14,109	0	27%
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)	9,837	0	19%
Residual Electricity	28,603	26,029	0%
Total renewable electricity (grid + non grid)	23,946	0	46%
Total grid electricity	52,549	26,029	46%
Total electricity (grid + non grid)	52,549	26,029	46%
Percentage of residual electricity consumption under operational control	0%		
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	28,603	26,029	
Scope 3	28,603	26,029	

Total renewables (grid and non-grid)	45.57%
Mandatory	18.72%
Voluntary	26.85%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	0.00
Residual scope 3 emissions (t CO₂-e)	26.03
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)	26.03
Total emissions liability (t CO₂-e)	26.03
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	

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	33%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
NSW	51,182	16,907	11,496	845	34,275	25,021
SA	281	93	23	7	189	62
VIC	1,085	358	283	25	727	625
Grid electricity (scope 2 and 3)	52,549	17,358	11,803	878	35,191	25,708
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	52,549					

Residual scope 2 emissions (t CO₂-e)	11.80
Residual scope 3 emissions (t CO₂-e)	26.59
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	11.80
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	26.59
Total emissions liability	38.39

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
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						Justification
	Size	Influence	Risk	Stakeholders	Outsourcing	
N/A						



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