



# **PUBLIC DISCLOSURE STATEMENT**


**ODYSSEY PRIVATE EQUITY PTY LTD**

**ORGANISATION CERTIFICATION  
FY2023–24**

Australian Government

# Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Odyssey Private Equity Pty Ltd
REPORTING PERIOD	1 July 2023 – 30 June 2024 Arrears report
DECLARATION	<p><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></p>  <p>Gareth Banks Partner 21 November 2025</p>



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

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Version 9.1.

# 1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	43 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	N/A – 100% of staff work from home
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	N/A – Small Organisation

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## 2.CERTIFICATION INFORMATION

### Description of organisation certification

This organisation certification is for the business operations of Odyssey Private Equity Pty Ltd, ABN 11 614 042 563.

Managed investments are deemed to be outside of the organisation's boundary and are therefore excluded from this certification.

Odyssey had an office in Sydney in previous reporting periods. In FY2023-24, Odyssey did not have a physical office location, all employees work from home

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

### Organisation description

Odyssey (ABN 11 614 042 563) is a Private Equity firm that invests in private mid-sized growth companies in Australia and New Zealand, that have the potential to be future leaders in their communities.

Odyssey invest under a stewardship approach and seek to influence positive change and profitable growth that is sustainable beyond our investment journey.

Odyssey's investment approach is founded on our belief that businesses that make a sustainable positive contribution to the communities they reach are stronger and can ultimately generate better investor returns and outcomes for stakeholders.

The operational boundary has been defined based on an operational control approach.

## 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  
Carbon neutral products and services  
Cleaning and chemicals  
Electricity  
Food  
ICT services and equipment  
Professional services  
Office equipment and supplies  
Postage, courier and freight  
Refrigerants  
Stationary energy and fuels  
Transport (air)  
Transport (land and sea)  
Waste  
Water  
Working from home

### Non-quantified

N/A

## Outside emission boundary

### Excluded

Managed investments

## 4.EMISSIONS REDUCTIONS

### Emissions reduction strategy

Odyssey commits to reduce emissions by at least 10% by 2028 compared to a 2021 baseline. This will include the following actions:

**Scope 1 & 2:** Odyssey has no Scope 1 & 2 emissions.

**Scope 3:**

- **Flights:** By 2027 Odyssey will conduct an annual review of all business flights to understand the resulting emissions footprint. The review will be designed to support emissions reduction planning which will be addressed across the entire Odyssey team. Odyssey travel policy will be updated to require that staff acknowledge that they have considered sustainability and emissions of accommodation providers prior to booking.
- **Staff:** Odyssey will facilitate continuous sustainability awareness through discussion of Odyssey's sustainability performance at staff meetings, and at least one annual dedicated sustainability and emissions seminar.
- **Supply chain:** By 2027 Odysseys procurement practices will be updated to require the consideration of the carbon consumption of all goods and services, particularly in relation to energy consuming items, with a focus on sourcing goods and services from low carbon or carbon neutral sources.
- Odyssey will purchase carbon neutral products, where available, to reduce the company's emission footprint.

### Emissions reduction actions

As a small organisation with no Scope 1 or 2 emissions, our ability to take action to reduce our emissions profile is limited to supplier interaction and broader behavioural change.

Since the conclusion of the pandemic and the associated travel restrictions, there has been a general drive to return to face-to-face board meetings. As Odyssey's portfolio is Australia wide, most board meetings involve interstate travel. Odyssey has devised a schedule to travel to every second board meeting, thus reducing our required flights by approximately half.

## 5.EMISSIONS SUMMARY

### Emissions over time

Emissions since base year			
		Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base Year / Year 1:	2020-21	33.61	35.29
Year 2:	2021-22	23.94	30.54
Year 3:	2022-23	36.67	38.51
Year 4:	2023-24	40.70	42.74

### Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
Accounting services	0.42	21.35	All accounting services were outsourced in FY2024
Short economy class flights (>400km, ≤3,700km)	5.54	4.63	Reduced travel in FY2024

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting Services
Gilbert + Tobin	Legal Services



## Emissions summary

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

Emission category	Scope 1 emissions (tCO <sub>2</sub> -e)	Scope 2 emissions (tCO <sub>2</sub> -e)	Scope 3 emissions (tCO <sub>2</sub> -e)	Total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	0.42	0.42
Cleaning and Chemicals	0.00	0.00	0.00	0.00
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	1.12	1.12
ICT services and equipment	0.00	0.00	1.62	1.62
Office equipment & supplies	0.00	0.00	0.31	0.31
Postage, courier and freight	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	30.88	30.88
Refrigerants	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	5.35	5.35
Transport (Land and Sea)	0.00	0.00	0.00	0.00
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	1.00	1.00
<b>Total emissions (tCO<sub>2</sub>-e)</b>	<b>0.00</b>	<b>0.00</b>	<b>40.70</b>	<b>40.70</b>

## 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 <sub>2</sub> -e
Mandatory 5% uplift for small organisations	2.04
Total of all uplift factors (tCO <sub>2</sub> -e)	2.04
<b>Total emissions footprint to offset (tCO<sub>2</sub>-e)</b> <i>(total emissions from summary table + total of all uplift factors)</i>	<b>42.74</b>

## 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)	43	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
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	30/4/2025	<a href="#">7626-414125289-414125291-VCU-016-MER-ID-14-674-01012015-31122015-1</a>	2015	3	0	0	3	6.98%
Rimba Raya Biodiversity Reserve Project	VCU	Verra Registry	30/4/2025	<a href="#">9900-157307472-157307511-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1</a>	2018	40	0	0	40	93.02%
Offset Totals:						43	0	0	43	100.00%

## Co-benefits

Rimba Raya is situated in Central Kalimantan in Indonesian Borneo. Covering land approximately the same size as Singapore, it is known as one of the largest Orangutan sanctuaries in the world. Offering a viable alternative to deforestation, a practice very common in the area, the project has a wealth of benefits to the biodiversity of the region and the surrounding communities. Rimba Raya is home to over 300 species of birds, 122 species of mammals and 180 species of trees and plants. The project has strong community based initiatives including increased employment for communities, greater access to medical and health services, and assistance with education.

The Rimba Raya REDD+ project has successfully defended 64,500 hectares of carbon and biodiversity rich lowland peat forest from conversion to oil palm plantations, which surround the project area and adjacent Tanjung Puting National Park. Rimba Raya protects over 120 threatened and endangered species in the project area including the endangered Borneo Orangutan and supports over 10,000 forest dependent community members living in and along the boundaries of the project, who have traditionally held no tenure and who have used the forest in an unsustainable way.

## 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, the electricity calculator has not been used. There is zero office electricity usage as all staff work from home. All electricity emissions have been captured under the Working from home category.

## 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 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	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Investments	-	-	-	-	-	Managed investments (investments managed by Odyssey on behalf of clients, using clients' capital) are an optional category of investments to report under the <i>GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard</i> . They have been deemed outside of Odyssey's emissions boundary as they are already part of Odyssey's clients' indirect emissions and part of the investment projects' direct emissions. As such, they have not been tested for relevance.



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