



PUBLIC DISCLOSURE STATEMENT

CARBON MARKET INSTITUTE

**ORGANISATION CERTIFICATION
CY2024**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Carbon Market Institute
REPORTING PERIOD	Calendar year 1 January 2024 – 31 December 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><i>Kurt Winter</i></p> <p>Kurt Winter Interim CEO 31 July 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	122 tCO ₂ -e
CARBON OFFSETS USED	9.84% ACCUs, 90.16% VCUs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Carbon Market Institute
TECHNICAL ASSESSMENT	Not required for Small organisations

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Carbon Market Institute (CMI), ABN 11 146 804 668. Business operations include international travel, but exclude emissions associated with the Australasian Emissions Reduction Summit CMI event, which is certified separately through the Climate Active event certification.

This Public Disclosure Statement includes information for the CY2024 reporting period and uses the operational control organisational boundary approach.

Organisation description

CMI, ABN 11 146 804 668, is an independent, member-based institute with a mission to accelerate the use of market-based solutions and support best practice in decarbonisation to limit warming to 1.5°C. Its vision is to create a prosperous negative emissions and nature positive world by championing best practice in carbon markets and climate policy.

CMI's membership includes organisations from across the entire carbon value chain, including primary producers, carbon service providers, legal and financial institutions, technology firms and emissions intensive companies.

CMI staff are located in Melbourne, Sydney and Brisbane. In 2024, CMI leased office space at the:

- Hub, Southern Cross, Melbourne
- Hub, Anzac Square Brisbane
- Hub, Customs House Sydney

The Hub is a Climate Active certified co-working space with branches across Australia.

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		Outside emission boundary
<p><u>Quantified</u></p> <ul style="list-style-type: none">• Accommodation• Carbon neutral products and services• Electricity• Food• Professional services• Stationary energy and fuels• Transport (air)• Transport (land and sea)• Waste	<p><u>Non-quantified</u></p> <ul style="list-style-type: none">• Cleaning and chemicals• ICT services and equipment• Office equipment and supplies• Postage, courier & freight• Refrigerants• Water	<p><u>Excluded</u></p>
	<p><u>Optionally included</u></p>	

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

CMI advocates increased ambition, cooperation, and investment in the transition to a net-zero emissions economy and recognizes the need for all organisations to reduce emissions over time.

CMI commits to the following:

- Reducing travel related emissions by 30% by 2030 on a per person basis, from a 2019 base year, and continuing to achieve certified carbon neutrality year on year through Climate Active.
 - 2019 has been selected as a baseline as it represents CMI's normal travel
 - Travel related emissions are inclusive of air, land and sea transport, and accommodation and represent CMI's most material emissions source (86% of the base year inventory).
 - Opting for a per FTE reduction allows CMI to deliver on its reduction strategy as the organisation grows. Additionally, CMI will continue to encourage virtual engagements where possible, as well as encourage use of public transport for travel and commute.
 - In 2019, travel related emissions were 11.63tCO₂-e per FTE. The table below tracks emissions per person since CMI's first certification. As an interim target, CMI will target a linear reduction in travel emission per FTE each year to 2030.

Travel emissions target and actual since base year

	2019	2020	2021	2022	2023	2024
Target Travel emissions (tCO ₂ -e per FTE)	11.63	11.28	10.93	10.67	10.36	10.04
Actual Travel Emissions (tCO ₂ -e per FTE)	11.63	1.16	0.80	3.11	3.97	6.03

Emissions reduction actions

CMI commits to undertaking the following activities and actions as part of its emissions reduction strategy, and to play its part in reducing global emissions:

- Engage with our members, government, and stakeholders to develop independent, evidence-based policy and investment solutions for public policy and voluntary carbon market activity.
- Continue to measure and disclose our organisation's operational emissions on an annual basis and seek ongoing certification under the Climate Active program.
- Continue to operate from a Climate Active certified co-working space, the Hub.
- Continue to support staff with flexible working arrangements to reduce travel.
- CMI will continue to assess the requirements for staff travel to functions and events to reduce emissions associated with travel and accommodation in line with our 30% by 2030 travel emissions reduction target.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year				
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)	FTE
Base Year / Year 1:	CY2019	64.22	73.86	5
Year 2:	CY2020	16.63	19.96	6.13
Year 3:	CY2021	16.49	19.88	8.16
Year 4:	CY2022	34.65	41.58	9.82
Year 5:	CY2023	59.94	73.73	13.3
Year 6:	CY2024	110.85	121.94	13.98

Significant changes in CMI's emissions increased from 73.73 to 121.94 (with uplift) from CY2023 to CY2024. This is because CMI added Professional services as a new emissions source, had more staff take long haul flights due to projects overseas, and slightly increased short economy flights due to an added event in Canberra.

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
Professional services	0	18.16	Inclusion of previously excluded emissions source
Long economy class flights (>3,700km)	22.43	49.84	The completion of a project in Fiji requiring travel, a trip to Brazil, and additional staff required at our Singapore Carbon Market & Investor Forum.
Short economy class flights (>400km, ≤3,700km)	22.63	25.99	Along with an increase of FTE in 2024, the addition of an in-person event (Safeguard Symposium in Canberra) required all attending staff to travel.

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

Certified brand name	Product/Service/Building/Precinct used
The Hub, Southern Cross Melbourne	Professional Services
The Hub, Anzac Square	Professional Services
The Hub, Customs House	Professional Services

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	4.25	4.25
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	1.80	1.80
Professional Services	0.00	0.00	18.16	18.16
Transport (Air)	0.00	0.00	77.31	77.31
Transport (Land and Sea)	0.01	0.00	2.69	2.69
Waste	0.00	0.00	0.15	0.15
Working from home	0.00	0.00	6.48	6.48
Total emissions (tCO₂-e)	0.01	0.00	110.84	110.85

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
Compulsory 5% for small organisations	5.54
Non-quantification uplift	5.54
Total of all uplift factors (tCO ₂ -e)	11.09
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	122

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			
Australian Carbon Credit Units (ACCUs)		12					9.84%			
Verified Carbon Units (VCUs)		110					90.16%			
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
Madagascar Improved Cookstove Project by KCM-Wood#CPA-W-001 - CER Conversion	VCU	Verra	27/09/2024	16460-763196256-763196819-VCS-VCU-997-VER-MG-3-4971-01012019-31052019-0	2022	564	495	0	69	56.56%
Savanna Burning Investment Ready Project - Cape York Pilot Aurukun	ACCU	ANREU	18/04/2024	8,328,184,988 - 8,328,184,999	2020-21	12	0	0	12	9.84%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	26/07/2024	8473-23201516-23201659-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	144	137	0	7	5.74%
Madagascar Improved Cookstove Project by KCM-Wood#CPA-W-006 - CER Conversion	VCU	Verra	29/07/2025	16496-763874548-763874581-VCS-VCU-997-VER-MG-3-4977-01062019-31102019-0	2019	34	0	0	34	27.87%
Offset Totals:						754	632	0	122	100.00%


7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Additional offsets retired for purposes other than Climate Active certification							
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO ₂ -e)	Purpose of retirement
Katingan Peatland Restoration and Conservation Project	VCU	Verra	26/7/2024	8473-23201516-23201659-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 Verra Registry	2018	137	144 credits were retired for CMI's 2024 Singapore Carbon Market & Investor Forum. 7 tCO ₂ were attributed to CMI's footprint based on # of attendees. These 7 credits are counted above for this certification, leaving 137 retired for the rest of the event.
Katingan Peatland Restoration and Conservation Project	VCU	Verra	18/4/2024	8473-23201416-23201490-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 Verra Registry	2018	75	250 credits were retired for CMI's 2024 Carbon Farming Industry Forum event. 12 tCO ₂ were attributed to CMI's footprint based on # attendees. These 12 credits are counted
Installation of high efficiency wood burning cookstoves in Malawi	VCU	Verra	18/4/2024	13766-526075726-526075800-VCS-VCU-1289-VER-MW-3-2342-16042021-15102021-0 Verra Registry	2021	75	
Ghani Solar Renewable Power Project by	VCU	Verra	18/4/2024	10384-209207142-209207216-VCS-VCU-997-VER-IN-1-1792-01012020-	2020	75	

Greenko Group				<p><u>31122020-0</u></p> <p>Verra Registry</p>			above for this certification, leaving 238																												
Oriners & Sefton Savanna Burning	ACCUs	ANREU	18/4/2024	<p><u>8,370,683.882 -</u> <u>8,370,683.894</u></p>  <table border="1" data-bbox="758 638 981 750"> <thead> <tr> <th colspan="2">The details of the cancellation are as follows:</th> </tr> </thead> <tbody> <tr> <td>Date of transaction</td> <td>18 April 2024</td> </tr> <tr> <td>Transaction ID</td> <td>8462342</td> </tr> <tr> <td>Type of units</td> <td>ANREU</td> </tr> <tr> <td>Total number of units</td> <td>0</td> </tr> <tr> <td>Block 1</td> <td></td> </tr> <tr> <td> Total number range</td> <td>8,370,683.882 - 8,370,683.894 (12,142,000)</td> </tr> <tr> <td> EM Project</td> <td>Oriners & Sefton Savanna Burning Project - Upper York Field</td> </tr> <tr> <td> Vintage</td> <td>2022-23</td> </tr> <tr> <td> EM Project</td> <td>8,370,683.882 - 8,370,683.894 (12,142,000)</td> </tr> <tr> <td> Vintage</td> <td>2022-23</td> </tr> <tr> <td> EM Project</td> <td>Oriners & Sefton Savanna Burning Project - EOP200000</td> </tr> <tr> <td> Vintage</td> <td>2022-23</td> </tr> <tr> <td>Transaction comment</td> <td>Batch of units of Carbon Market Institute, Carbon Farming Initiative Project 2022-23, Carbon Australia</td> </tr> </tbody> </table>	The details of the cancellation are as follows:		Date of transaction	18 April 2024	Transaction ID	8462342	Type of units	ANREU	Total number of units	0	Block 1		Total number range	8,370,683.882 - 8,370,683.894 (12,142,000)	EM Project	Oriners & Sefton Savanna Burning Project - Upper York Field	Vintage	2022-23	EM Project	8,370,683.882 - 8,370,683.894 (12,142,000)	Vintage	2022-23	EM Project	Oriners & Sefton Savanna Burning Project - EOP200000	Vintage	2022-23	Transaction comment	Batch of units of Carbon Market Institute, Carbon Farming Initiative Project 2022-23, Carbon Australia	2022-23	13	retired for the rest of the event.
The details of the cancellation are as follows:																																			
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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)	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)	0	0	0%
Residual Electricity	4,418	4,020	0%
Total renewable electricity (grid + non grid)	0	0	0%
Total grid electricity	4,418	4,020	0%
Total electricity (grid + non grid)	4,418	4,020	0%
Percentage of residual electricity consumption under operational control	0%		
Residual electricity consumption under operational control	4,418	4,020	
Scope 2	3,933	3,579	
Scope 3 (includes T&D emissions from consumption under operational control)	485	442	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	0.00%
Mandatory	0.00%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	3.58
Residual scope 3 emissions (t CO₂-e)	0.44
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)	0.00
Total emissions liability (t CO₂-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	0%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
NSW	932	932	634	47	0	0
VIC	3,383	3,838	2,673	237	0	0
QLD	103	103	75	15	0	0
Grid electricity (scope 2 and 3)	4,418	4,418	3,382	299	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	4,418					

Residual scope 2 emissions (t CO ₂ -e)	3.38
Residual scope 3 emissions (t CO ₂ -e)	0.30
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)
<i>The Hub, Southern Cross</i>	3,383	0
<i>The Hub, Anzac Square</i>	103	0
<i>The Hub, Customs House</i>	932	0
<p><i>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.</i></p>		

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
<p><i>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.</i></p>		

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
Cleaning and chemicals	Immaterial
ICT Services & Equipment	Quantification is not cost effective relative to the size of emission, uplift applied.
Office Equipment & Supplies	Immaterial
Refrigerants	Immaterial
Water	Quantification is not cost effective relative to the size of emission, uplift applied.
Stationary Energy & Fuels	Immaterial
Postage, courier & freight	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 organisations.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
N/A						The Australasian Emissions Reduction Summit event is separately certified through Climate Active.



An Australian Government Initiative

