PUBLIC DISCLOSURE STATEMENT

VALAI PTY LTD

ORGANISATION CERTIFICATION
FY2023-24

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	ValAi Pty Ltd
REPORTING PERIOD	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.* 
	Allys Todd Director 25 June 2025

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

Version 9.1.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	42 tCO_2-e
CARBON OFFSETS USED	100% VCU
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Summation Pty Ltd
TECHNICAL ASSESSMENT	N/A for Small Organisation

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Val.Ai ABN 82 634 638 449 trading as Home Efficiency Australia using operational control approach for organisation boundary. It does not cover services provided.

This Public Disclosure Statement includes information for FY2023-24 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 with a national reach.

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.

Val.Ai leases space from the University of Adelaide's business incubator for its operations, ThincLab at Ground Floor, 10 Pulteney Street, Adelaide SA 5000.

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

Climate Active carbon neutral products and services

Cleaning and chemicals

Electricity

ICT services and equipment

Professional services

Office equipment and supplies

Postage, courier and freight

Stationary energy and fuels

Transport (air)

Transport (land and sea)

Non-quantified

Food and Catering

Waste

Working from Home

Refrigerants

Water

Outside emission boundary

Excluded

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 tCO2-e/FTE.

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

Our emission reduction strategy includes the following:

- ValAi will continue to reach out to all suppliers 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. Val Ai seeks to reduce Scope 3 supplier emissions by at least 50% per FTE.
- ValAi will continue to refine our procurement policies 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. Val Ai targets 50% of procurement spend to come from sustainably-accredited and/or high ESG performing partners.
- ValAi continues 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 ensure 100% of all purchases are backed by Climate-Active certified flight offsets for all flights
- ValAi also encourage the use of electric vehicles for taxis and ride-shares, over petrol or diesel vehicles, where available. Val Ai targets a 30% reduction in CO2 emissions per staff member by 2026/2027.
- ValAi commits to reviewing its sustainability performance annually, with a recurring 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.

Emissions reduction actions

During this reporting period, we prioritised low-emissions operations by:

- Avoiding national and international flights through virtual meetings and remote collaboration with clients, partners, and stakeholders.
- Engaging local contractors and delivery partners to reduce travel requirements.
- Continuing remote-first work practices, eliminating the need for daily office commuting.
- Leveraging cloud-based infrastructure to reduce reliance on physical office equipment and data centres.

Estimated emissions avoided:

While precise figures vary by activity, our avoidance of at least 10 national and 3 international flights is estimated to have reduced our emissions by approximately 10-15 tonnes CO_2e. Additional savings were achieved through avoided commuting and lower on-site energy use.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year				
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)	**Total tCO_2-e/FTE** (with uplift)
Base Year / Year 1:	2022-23	64.66	68.86	22.95
Year 2:	2023-24	37.82	41.60	10.40

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	34.19	5.72	Reduced expenses from software subscriptions/services after initially intensive period
Accounting services	1.55	4.19	additional accuracy available in accounting expenses summary output
Technical services	0.00	5.77	Additional expenses from accountants associated with business growth

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

Certified brand name	Product/Service/Building/Precinct used
NA	NA

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_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	0.36	0.36
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	0.86	0.86
Food	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	6.09	6.09
Office equipment & supplies	0.00	0.00	0.24	0.24
Postage, courier and freight	0.00	0.00	0.00	0.00
Professional Services	0.00	0.00	14.87	14.87
Refrigerants	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.01
Transport (Air)	0.00	0.00	12.25	12.25
Transport (Land and Sea)	0.00	0.00	3.14	3.14
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)	**0.00**	**0.00**	**37.82**	**37.82**

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
Mandatory 5% uplift for small organisations	1.89
Non-quantified emission sources	1.89
Total of all uplift factors (tCO_2-e)	3.78
Total emissions footprint to offset (tCO_2-e) *(total emissions from summary table + total of all uplift factors)*	**42**

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)	42	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
April Salumei Rainforest Community Conservation Project	VCU	Verra Registry	3/06/2025	15639-708459414-708459482-VCS-VCU-352-VER-PG-14-1122-01012018-31122018-0	2018	69	0	27	42	100.00%

Co-benefits

Located within a Forest Management Area designated for timber production by the Papua New Guinean Forest Authority, the project area was facing a very material threat. The carbon finance attracted through verified carbon unit revenues offers Indigenous landowners a form of income based on the carbon storage and ecosystem services provided by the forest, rather than through the short-term royalties that flow from logging concessions. Conserving the forest and its carbon stocks avoids significant volumes of carbon emissions.

The project aims to improve the overall wellbeing of local communities, support sustainable agricultural development, provide access to employment, healthcare, education, and infrastructure, all while preserving the rich cultural traditions and customs of the Indigenous owners.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

NA

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 certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	488	0	19%
Residual electricity	2,120	1,929	0%
Total renewable electricity (grid + non grid)	**488**	**0**	**19%**
Total grid electricity	**2,608**	**1,929**	**19%**
Total electricity (grid + non grid)	**2,608**	**1,929**	**19%**
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	**2,120**	**1,929**	
Scope 3	2,120	1,929	

Total renewables (grid and non-grid)	**18.72%**
Mandatory	**18.72%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO_2-e)	**0.00**
Residual scope 3 emissions (t CO_2-e)	**1.93**
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)	**1.93**
Total emissions liability (t CO_2-e)	**1.93**

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 (kg CO_2-e)**	**Scope 3 Emissions (kg CO_2-e)**	**(kWh)**	**Scope 3 Emissions (kg CO_2-e)**
ACT	0	0	0	0	0	0
NSW	0	0	0	0	0	0
SA	2,608	0	0	0	2,608	861
VIC	0	0	0	0	0	0
QLD	0	0	0	0	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**2,608**	**0**	**0**	**0**	**2,608**	**861**
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)	**2,608**					

Residual scope 2 emissions (t CO_2-e)	**0.00**
Residual scope 3 emissions (t CO_2-e)	**0.86**
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)	**0.86**
Total emissions liability (t CO_2-e)	**0.86**

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)
NA	**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 and 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

The data management plan below outlines how more rigorous quantification can be achieved for material (greater than 1%) non-quantified emission sources.

Val.Ai are committed to sourcing data for all sources where to date, data has been unavailable. By FY2027/28, 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 emissions sources have been assessed as not relevant in this reporting period

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