Climate Active

PUBLIC DISCLOSURE STATEMENT

PROVIDENCE WEALTH PTY LTD (TRADING AS PROVIDENCE)

ORGANISATION CERTIFICATION

CY2022

Australian Government

Climate Active
Public Disclosure Statement

NAME OF CERTIFIED ENTITY	Providence Wealth Pty Ltd (trading as Providence)
REPORTING PERIOD	Calendar year 1 January 2022 – 31 December 2022 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.* Debbie Patterson Accounts Manager

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

Version March 2023.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	154 tCO_2-e
OFFSETS USED	42% ACCUs, 38% VERs, 20% CERs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Rennie Advisory
TECHNICAL ASSESSMENT	Date: 01 June 2021 Organisation: Ndevr Environmental Pty Ltd Next technical assessment due: CY2024

Contents

2. CARBON NEUTRAL INFORMATION

Description of certification

The certification includes the Australian business operations of the company Providence Wealth Advisory Group Pty Ltd (ABN 42 003 224 904), trading as Providence, for the period 1 January 2022 to 31 December 2022.

The emissions inventory in this Public Disclosure Statement has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations. Providence has used the operational control approach to determine its emissions boundary.

Providence recognises that future year emissions may be different to what is reported in the base year due to the exceptional circumstances resulting from the COVID-19 pandemic.

Providence's service provision is not included in this certification.

Organisation description

Providence provides tailored and independent investment management and advice to high-net-worth individuals and their families, and not-for-profit organisations. We take a holistic approach to investment decisions, which includes all asset classes through managed funds and direct investments. As an independent company, we have access to a broad range of products. Our high- quality advice is supported by in-depth research and extensive market knowledge. Our only allegiance is to our clients.

Providence Independent Investment Advisory acknowledges that in recent years there has been a growing preference for accountability outside the realms of financial performance. Individual and institutional investors have grown wise to a global focus on sustainability; they are looking for disclosure of and action on environmental, social and governance (ESG) risk.

When looking at investing in a diverse portfolio, it is important to understand more than just a company's financial and operational goals. An awareness of non-financial risk protects against adverse issues down the track, which may impact on a company's performance in the long term. Understanding ESG risk ensures that an investment portfolio is congruent with investors' values and beliefs whilst ensuring long-term sustainability.

Providence operates out of the following locations, and has three fully remote employees based in NSW:

- Sydney: Level 9, 20 Martin Place, Sydney NSW 2000
- Melbourne: Level 23, 101 Collins Street, Melbourne VIC 3000
- Adelaide: Level 4, 2 Ebenezer Place, Adelaide SA 5000

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
Not applicable.		

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
- Climate Active carbon neutral products and services
- Transport (air)
- Base building services*
- Transport (land and sea)
- Professional services
- Entertainment (food)
- Electricity
- ICT services & equipment
- Office equipment & supplies
- Postage, courier & freight
- Stationary energy
- Working from home
- Waste
- Water

Non-quantified

- Refrigerants
- Cleaning & chemicals

Outside emission boundary

Excluded

Not applicable.

**Includes base building gas and electricity use.* *

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Providence is committed to supporting the next generation through actively participating in the transition to a carbon neutral economy. We work with our suppliers to reduce our carbon footprint and regularly review our operations to seek greater efficiencies.

As part of our emissions reduction strategy, Providence commits to reducing our scope 1, 2, and 3 GHG emissions in absolute terms by 6 per cent by 2025 compared to 2021 emissions.

Providence plans to introduce a range of measures to achieve our emissions reduction target, including:

- Switching to 100% carbon neutral electricity for all our office operations by 2025;
- Leasing office space in buildings with at least 4 star NABERS Energy ratings, and 5 star ratings wherever practicable;
- Optimising our treatment of waste through source separation and procurement of recycling services;
- Updating our procurement policies to require evaluation of the environmental impact of any new products we intend to purchase;
- Adjusting our business practices to reduce emissions-intensive travel, utilising alternatives such as teleconferencing where possible;
- Introducing part-time remote working arrangements for staff to reduce emissions from commuting;
- Promoting ESG investing by becoming a member of Responsible Investment Association Australasia;
- Updating our procurement policies to require consideration of energy efficiency when purchasing appliances; and
- Updating our procurement policies to preference local, sustainable suppliers and contractors who make a positive contribution beyond 'business as usual'.

Emissions reduction actions

Providence has taken the following actions in 2022 to reduce our emissions, in line with our emissions reduction strategy:

- We have procured carbon neutral electricity for 100 per cent of our South Australian operations (6189kWh). We estimate this action has avoided ~2,042kgCO_2-e emissions.
- We have leased office spaces in Sydney, Adelaide and Melbourne in buildings of at least 4 star NABERS Energy ratings. Our office at 20 Martin Place, Sydney is located in a 5 star NABERS

Energy rated building, with on/off sensors for electrical appliances.

- Our office at 101 Collins Street, Melbourne is located in a building with a 5.5 star NABERS Waste rating, with building-wide recycling facilities.
- Providence became a member of Responsible Investment Association Australasia.
- We introduced part-time remote working arrangements for staff to reduce emissions from employee commuting.

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	191.07	200.62
Year 2:	2022	153.22	N/A

Significant changes in emissions

Emission source name	Previous year emissions (t CO_2-e)	Current year emissions (t CO_2-e)	Detailed reason for change
Air travel - short economy class flights (>400km, ≤3,700km)	4.41	18.55	Rebounding from lower than normal business travel activity occurring in CY21 due to COVID-19, in addition to business growth throughout CY22.

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

Certified brand name	Product/Service/Building/Precinct used
ENGIE/ Simply Energy	Electricity

Emissions summary

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

Emission category	Sum of Scope 1 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	0.31	0.31
Electricity	0.00	12.92	1.06	13.99
ICT services and equipment	0.00	0.00	7.86	7.86
Postage, courier and freight	0.00	0.00	2.09	2.09
Climate Active carbon neutral products	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	70.68	70.68
Stationary energy	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	18.55	18.55
Transport (land and sea)	0.00	0.00	8.51	8.51
Waste	0.00	0.00	0.39	0.39
Water	0.00	0.00	0.40	0.40
Working from home	0.00	0.00	1.38	1.38
Office equipment and supplies	0.00	0.00	12.89	12.89
Base building services*	0.00	0.00	16.19	16.19
Total	**0.00**	**12.92**	**140.30**	**153.22**

**Includes base building gas and electricity*

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 153.22 t CO_2-e. The total number of eligible offsets used in this report is 154. Of the total eligible offsets used, 31 were previously banked and 273 were newly purchased and retired. 150 are remaining and have been banked for future use.

Co-benefits

300 MW Solar PV Plant at Bhadla, Rajasthan, India

The project activity is a 300 MW solar power project, promoted by Clean Solar Power (Bhadla) Pvt. Ltd. at Bhadla, Rajasthan, India. The project will replace anthropogenic emissions of greenhouse gases (GHG's) estimated to be approximately 492,382 tCO2e per annum, thereon displacing 525,600 MWh/year amount of electricity from the generation-mix of power plants connected to the Indian electricity grid, which is mainly dominated by thermal/fossil fuel-based power plant. The project is a Gold Standard Certified Project.

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	64	42%
Certified Emissions Reductions (CERs)	31	20%
Verified Emissions Reductions (VERs)	59	38%

Offsets retired for Climate Active Carbon Neutral Certification											
Project description	**Type of offset units**	**Registry**	**Date retired**	**Serial number (and hyperlink to registry transaction record)**	**Vintage**	**Stapled quantity**	**Eligible quantity retired (tCO_2-e)**	**Eligible quantity used for previous reporting periods**	**Eligible quantity banked for future reporting periods**	**Eligible quantity used for this reporting period**	**Percentage of total (%)**
Enercon Wind Farms in Karnataka	CERs	ANREU	22 April 2021	216,956,358-216,956,553	CP2		196	165	0	31	20%
Oriners & Sefton Savanna Burning Project – EOP100959	KACCUs	ANREU	1 October 2024	8,370,684,911 - 8,370,684,974	2022-23		64	0	0	64	42%
300 MW Solar PV Plant at Bhadla, Rajasthan	VERs	Gold Standard Impact	25 September 2024	GS1-1-IN-GS7726-2-2022-25483-129687-129895	2022		209	0	150	59	38%
									Total eligible offsets retired and used for this report	154	
								Total eligible offsets retired this report and banked for use in future reports	150		

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

OFFICIAL

Australian Government
Clean Energy Regulator

1 October 2024

VC202425-00580

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, CLIMA SOLUTIONS PTY LTD (account number AU-3571).

The details of the cancellation are as follows:

Date of transaction	1 October 2024
Transaction ID	AU36299
Type of units	KACCU
Total Number of units	64
Serial number range	8,370,684,911 - 8,370,684,974
ERF Project	Oriners & Sefton Savanna Burning Project - EOP100959
Vintage	2022-23
Transaction comment	Retired on behalf of Providence Wealth Advisory Group PTY LTD as certification for Climate Active CY 2022 and CY 2023

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, Voluntary cancellations register | Clean Energy Regulator (cer.gov.au).

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely

David O'Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division

CLEAN ENERGY REGULATOR

OFFICIAL

Climate+
Positive Action for Planet + People

We are delighted to confirm the retirement of

209 Verified Emission Reductions (VERs)

by

Clima Solutions Pty Ltd

on 25/09/2024

These credits were retired on behalf of Providence Wealth Advisory Group PTY LTD.

Retired on behalf of Providence Wealth Advisory Group PTY LTD as certification for Climate Active CY 2022 and CY 2023

Project: 300 MW Solar PV Plant at Bhadla, Rajasthan

These credits have been retired, saving 209 tonnes of CO2 emissions from being released into the atmosphere.
Thank you for investing in a safer climate and more sustainable world.

View retirement

Gold Standard

Retirement certificates are hosted on the Gold Standard Impact Registry, view your certificate.

Gold Standard | Chemin de Balexert 7-9 1219 Châtelaine, International Environnment House 2, Switzerland | goldstandard.org, +41 22 788 70 80, help@goldstandard.org

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 CO2-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)	3,216	0	14%
Residual Electricity	20,227	19,317	0%
Total renewable electricity (grid + non grid)	**3,216**	**0**	**14%**
Total grid electricity	**23,443**	**19,317**	**14%**
Total electricity (grid + non grid)	**23,443**	**19,317**	**14%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**20,227**	**19,317**	
Scope 2	17,863	17,059	
Scope 3 (includes T&D emissions from consumption under operational control)	2,364	2,258	
Residual electricity consumption not under operational control	**0**	**0**	
Scope 3	0	0	.

Total renewables (grid and non-grid)	**13.72%**
Mandatory	**13.72%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual scope 2 emissions (t CO2-e)	**17.06**
Residual scope 3 emissions (t CO2-e)	**2.26**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	**11.84**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	**1.57**
Total emissions liability (t CO2-e)	**13.41**

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)
ACT	0	0	0	0	0	0
NSW	14,521	14,521	10,600	871	0	0
SA	6,189	6,189	1,547	495	0	0
VIC	2,733	2,733	2,323	191	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)	**23,443**	**23,443**	**14,471**	**1,558**	**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)	**23,443**					

Residual scope 2 emissions (t CO_2-e)	**14.47**
Residual scope 3 emissions (t CO^2-e)	**1.56**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**12.92**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**1.06**
Total emissions liability	**13.99**

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 product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO_2-e)
ENGIE/Simply Energy SA Business Saver Energy Plan	**6,189**	**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
Cleaning & chemicals	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

N/A

An Australian Government Initiative

Climate Active