

FINDEX



OUR STORY, OUR FUTURE

FY2019–2020 Carbon Footprint Report

Our Story, Our Future:

Findex FY2019–2020 Carbon Footprint Report

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FINDEX



A message from the Chief Executive Officer

As one of the largest privately-owned providers of integrated financial advisory and accounting services in Australia and New Zealand, we understand that the activities we undertake in providing solutions, advice and services to our clients across Australia and New Zealand come with an impact to the environment.

Sustainability is a key strategic focus for Findex and we are committed to deepening our understanding of our impact on the environment. As climate change worsens and its impacts are felt by more and more people, we understand that it is up to all of us to act today to protect tomorrow. We are committed to playing our part in creating a safe future where people and the planet thrive.

Preparing and reporting our carbon emissions is one of many steps Findex is taking in its commitment to understand and lessen our environmental impact and to evolve our business to meet the needs of our people, our clients and the communities we serve.

Our FY20 carbon footprint will act as the baseline for our climate action, that incorporates new and existing sustainability initiatives to reduce our impact on the environment, alongside our first sustainability strategy.

I am very pleased to share with you Findex Group Limited's inaugural annual carbon footprint report for the year ended 30 June 2020.

Spiro Paule
Chief Executive Officer
Findex Group Limited

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Introduction

Who we are

Findex Group Limited (Findex) is one of the largest privately owned providers of integrated financial services and advice in Australia and New Zealand. Findex enriches the lives of the people, businesses, and communities we work with through smart solutions, a one best way approach and an integrated delivery method via our Family Office model.

In 2015, Findex acquired Crowe Australasia, a member firm of Crowe Global. Now, as a wholly owned business of the Findex Group, Crowe Australasia leverages its global network to provide specialised support to local and multi-national organisations undertaking international projects, helping them navigate the rapidly changing local and global tax and regulatory landscape with confidence.

Leveraging our strengths in technology and people, our lens across regional and metropolitan communities in Australia and New Zealand means we're able to connect people and ideas, making a meaningful impact, leaving them better for having known us.

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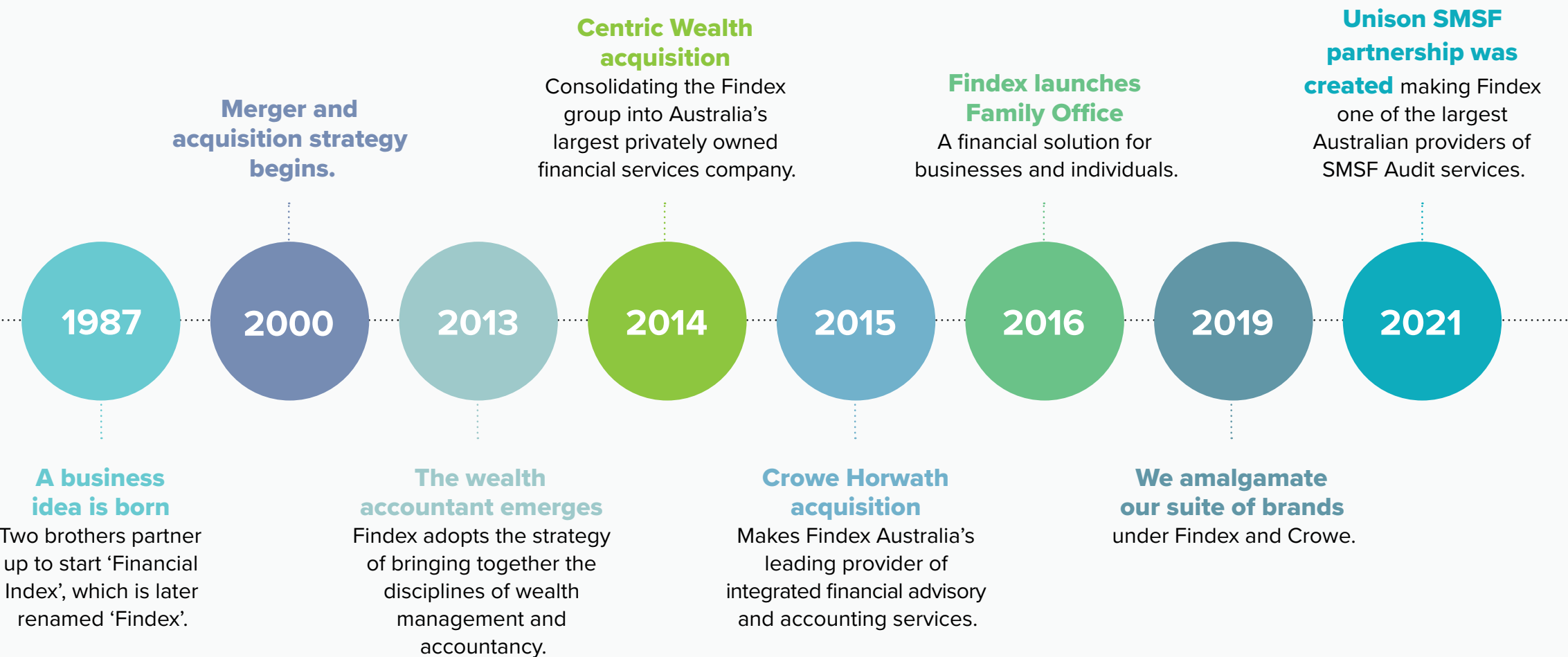
Our Story, Our Future – Our Brands

Our sustainability strategy covers and incorporates the Findex Group Limited brands.

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Findex Group Limited (Findex) is one of the largest privately owned providers of integrated financial services and advice in Australia and New Zealand. Findex enriches the lives of the people, businesses and communities we work with through smart solutions, a one best way approach and an integrated delivery method via our Family Office model.

Our evolution into Findex is shown below.



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crowe.com/au
crowe.com/nz

FINDEX *Community Fund.*

Launched in 2018, the FCF's purpose is to create equal access to opportunity for people isolated by location or circumstance. The FCF collaborates with partner charities across Australia and New Zealand to deliver programs that are regionally relevant, nationally impactful and globally scalable in the areas of Health, Education and Entrepreneurship.

findex.com.au/community-fund
findex.co.nz/community-fund



Centric is an investor directed portfolio service (IDPS) designed to address Australia's fractured fintech ecosystem.

The Centric platform enables the provision of wealth management services, giving a single view of assets, liabilities, transactions and reports (including tax) in one place. It is designed to support both investors as well as their financial advisers, accountants and other representatives.

centricwealth.com.au



A Findex initiative to empower regional entrepreneurship across our network.

FoundX provides upfront value to local start-ups and small businesses through business mentoring and engaging and informative meet ups and events tailored to entrepreneurs.

foundx.com



Australia's first national agtech innovation hub, based in Melbourne.

SproutX is an agtech business accelerator. It offers support, access to capital and distribution channels for entrepreneur start-ups in the agricultural sector.

sproutx.com.au



As one of the largest Australian providers of SMSF Audit services, Unison is the trusted and experienced audit partner that accounting firms, SMSF administrators and wealth management firms depend on to help them thrive in a complex regulatory environment.

unisonfg.com.au

FINDEX



Company profile

Findex has 250,000+ clients and over \$17bn funds under advice.

Findex's services include:

- Corporate Finance
- Business Advisory
- Risk and General Insurance
- Wealth Management
- Self-Managed Superannuation Funds
- Lending and Finance
- Consulting (Agribusiness, Performance, Data Science, Growth Metrics, Cyber Security (Forensics))
- Accounting and Tax
- Audit and Assurance Services
- Tax Advisory

We have over 100 offices across Australia and New Zealand.

Location	Offices (FY20)
Australia	90
New Zealand	25
Total	115

To see our office locations or to find an adviser near you, visit our websites for [Australia](#) and [New Zealand](#).

The number of FTE employee's as at the end of the FY20 reporting period was 2,412. A breakdown of employees by country is shown in the table below.

Location	Number of FTE
Australia	1,917
New Zealand	495
Total	2,412

About this report

This inaugural carbon footprint report provides a detailed breakdown of Findex's first carbon footprint, arising from its operations across Australia and New Zealand.

In preparing our carbon footprint, Findex engaged the services of a specialised carbon accounting consultancy to prepare our carbon inventory for FY20 (1 July 2019–30 June 2020). Our carbon footprint was prepared in accordance with the World Resources Institute's Greenhouse Gas (GHG) Protocol.¹

Our FY20 carbon footprint was selected as our **baseline carbon emission year** as it represents the most recent year in which Findex operated 'business as usual' before the commencement of the COVID-19 pandemic in Australia and New Zealand (March 2020).

From March 2020 Findex staff transitioned to full-time working from home under the advice from Australian and New Zealand Government health agencies. This transition to full-time remote working was made efficient through our:

- **Dynamic Working Guidelines**, which embrace the use of technology and digital platforms to deliver work for clients outside of an office setting, and
- **The Findex Backpack**, which provided staff with a laptop, monitor, and a backpack with IT accessories to enable productive, mobile and flexible working.

Undertaking our first annual carbon footprint and report is part of a strategic initiative called 'Project ESG' (Environmental, Social and Governance), that will also include development of Findex's first Sustainability Strategy. The Sustainability Strategy will incorporate our existing ESG initiatives along with new ones identified during its development, to renew and formally demonstrate our sustainability approach to our stakeholders.

¹ <https://ghgprotocol.org/corporate-standard>



Carbon Footprint Boundaries

Carbon accounting

Standards and guides

The FY20 carbon footprint calculation used standards and guides from the GHG Protocol and the Australian Government's Climate Active Carbon Neutral Standard (Climate Active).

Greenhouse Gas (GHG) Protocol

The GHG Protocol is the most used globally and provides a comprehensive set of guidelines and requirements for companies that are preparing corporate-level GHG emissions inventory, including detailed information on boundary setting.

Specific guides used in calculating our inventory were:

- GHG Protocol Corporate Accounting and Reporting²
- Scope 3 standards³

Climate Active Carbon Neutral Standard

The Climate Active Carbon Neutral Standard for Organisations⁴ is an Australian Government standard that draws on the guidance of the GHG Protocol for determining an organisation's environmental footprint boundary, and provides specific guidance on reporting Scope 1, 2 and 3 emissions.

Emission scopes

The GHG Protocol identifies emissions as either direct or indirect and are classified as being Scope 1, 2 or 3 emissions. The scope classification of emissions improves transparency and accuracy of calculating and reporting carbon emissions.

Scope 1 (direct emissions) – Emissions include those which are released into the atmosphere from sources that are either owned or controlled by a company; for example, emissions from vehicles, combustion in owned or controlled boilers or furnaces.

Scope 2 (indirect emissions) – Emissions released into the atmosphere from the generation of purchased electricity consumed by a company. Emissions from purchased electricity are considered as indirect as the emissions physically occur at the facility where the electricity is generated.

Scope 3 (indirect emissions) – Emissions are other indirect emissions which fall outside of Scope 2. These emissions occur as a consequence of the activities of the company but occur from sources not owned or controlled by the company. Examples of Scope 3 emissions cover business travel and accommodation, waste, employee commuting and employees working from home.

² <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

³ https://ghgprotocol.org/sites/default/files/standards/Corporate-Value-Chain-Accounting-Reporting-Standard_041613_2.pdf

⁴ <https://www.industry.gov.au/sites/default/files/2020-07/climate-active-carbon-neutral-standard-organisations.pdf>

Our emissions boundary results

Setting organisational boundaries

Establishing an emissions boundary clearly identifies what operations and activities need to be accounted for in the carbon footprint. Organisations select one of two approaches defined by the GHG Protocol in establishing their emissions boundary, either the:

- Equity share approach: where companies report emissions from operations according to its share of equity in the operation, or
- Control approach: where companies report 100% of their emissions which they have control over. This approach can be classified into either financial or operational control, with businesses choosing one of these two control criteria.

In defining Findex’s overall emissions boundary we determined both our organisational and operational boundaries.

Findex’s organisational boundary

The ‘operational control’ approach was selected for Findex’s organisational boundary as it is the most common approach used in Australia and New Zealand.

This approach was also preferred by Findex as the advantage is that it allows organisations to take full ownership of all their GHG emissions that it can directly influence and or reduce, which makes it ideal for further developing emission reduction plans. Additionally, ‘the operational control’ is the most common approach for organisations seeking carbon neutral certification under Climate Active.

Additionally with our development of our carbon reduction strategy roadmap, which will investigate carbon reduction target setting and carbon offset procurement planning, the ‘operational control’ approach was again preferred.

Operational control

An entity is said to have operational control when it has the authority to introduce and implement operational, Occupational Health and Safety (OHS) and environmental policies for a particular facility. Findex’s carbon footprint therefore must then include the emissions associated with any of these entities over which it has *operational control*. A list of Findex’s business entities over which it has operational control can be found in Appendix 1.

Determining operational control boundaries

Findex is a private company with several subsidiaries and office locations across Australia and New Zealand. Following the identification of the business entities that Findex has operational control over, we identified a range of activities by Findex’s entities that were assessed to determine whether Findex has operational control.

To determine whether we have operational control over these activities, an ‘operational control scorecard’ was developed based on guidance provided by the Australian Clean Energy Regulator.⁵ The table below summarises the results of the operational control scorecard assessment.

Facility/ activity type	Does Findex have operational control of this activity?
Leased Offices	Yes
Base building services	No
Sub-leased offices	No
SproutX (joint venture with NFF)	Yes

In defining our operational boundary, it should be noted that facilities over which Findex does not have operational control may still be included in the carbon footprint as Scope 3 (indirect) sources.

⁵ <http://www.cleanenergyregulator.gov.au/DocumentAssets/Documents/Operational%20control%20supplementary%20guideline.pdf>

Operational boundary

The operational boundary defines which specific sources of emissions from within the organisational boundary must be included in Findex’s carbon footprint. Included emissions sources are then classified into Scope 1, 2 or 3 as defined by the GHG Protocol. Defining emission sources as either Scope 1, 2 or 3, ensures transparency and accuracy of calculating and reporting carbon emissions.

All Scope 1 and 2 emissions i.e., ‘direct’ emissions and emissions relating to purchased electricity arising from facilities within the operational boundary must be included in the emissions boundary.

Scope 3 (indirect) emissions to be included in the boundary are determined by conducting ‘relevancy’ tests. Emission sources that meet two or more of the five criteria below are included in a carbon footprint calculation.

Relevancy testing criteria – Scope 3

Criterion	Does Findex have operational control of this activity?	Example/considerations
Size	Emissions from a particular source are likely to be large relative to the organisation’s total carbon footprint.	Sources likely to be larger than ~10% of total carbon footprint.
Risk	Emissions from a particular source contribute to the organisation’s greenhouse gas risk exposure.	Data centres located in countries with carbon-intensive electricity grids are exposed to potential cost increases if carbon pricing is introduced.
Stakeholder	Emissions from a source are deemed relevant by key stakeholders.	Sources commonly reported by peers, or otherwise deemed important by the company’s staff/ investors/regulators/customers.
Influence	The responsible entity has the potential to influence the reduction of scope 3 emissions from a particular source.	Sources where Findex can reduce emissions with relative ease (e.g. paper emissions can be easily eliminated by switching to carbon neutral paper suppliers).
Outsource	The emissions are from outsourced activities previously undertaken within the organisation’s boundary or from outsourced activities typically undertaken with the boundary of a comparable organisation.	For example, if server rooms were previously located in Findex’s buildings, but have since been moved to cloud-based systems.



Our Carbon Inventory Boundary

Our FY20 carbon inventory report covers offices and operations in Australia and New Zealand. The figure below summarises Findex's emissions boundary considering the outcomes of operational control testing and relevancy testing.

Quantified

Scope 1

Transport fuel

Scope 2

Electricity (Australia and New Zealand)

Scope 3

Base building (incl. electricity and natural gas)

ICT services (platform hosting services)

Office paper

Findex events and conferences

Water

Waste

Mailing and courier services

Business travel (incl. flights, hotel stays, taxi and hire car)

Employee commuting and working from home

Excluded

Based on materiality threshold (<1%)

- Rates and taxes
- Software licences and fees
- Purchases related to SproutX events
- Professional services (consulting, legal, accounting, etc.)
- Cleaning services
- IT hardware

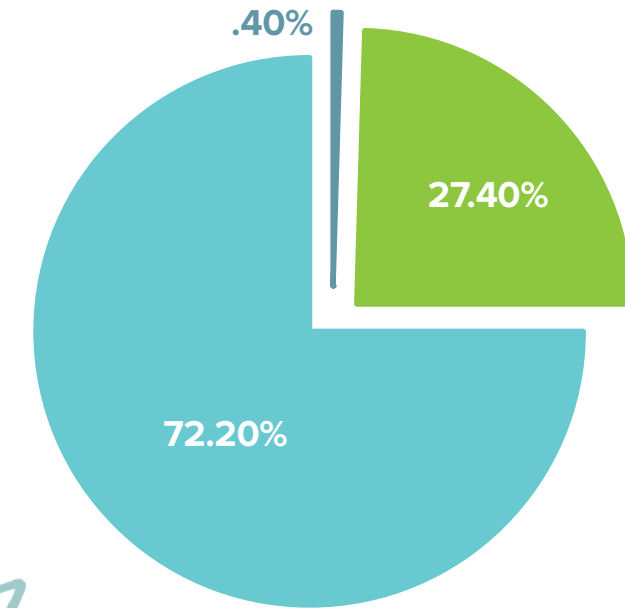
Not applicable

- Downstream transportation and distribution
- Processing of sold products
- Use of sold products
- End-of-life treatment of sold products
- Downstream leased assets
- Franchises
- Investments

Findex emissions by scope

Findex's total quantified Scope 1, 2 and 3 emissions for FY20 were 11,433 tonnes of carbon dioxide equivalent (tCO₂-e).

Scope	Emissions (tCO ₂ -e)	Proportion (%)
Scope 1 (Direct)	48	.40%
Scope 2 (Direct)	3,128	27.40%
Scope 3 (Indirect)	8,258	72.20%
Total	11,433	100%



Findex emissions by source

Emissions broken down by source FY20 are shown in the table below.

Scope	Emission source	Emissions (tCO ₂ -e)	Proportion (%)
Scope 1	Transport fuel	48	0.40%
Scope 2	Electricity	3,128	27.36%
Scope 3	ICT Services	429	3.75%
Scope 3	Paper	4	0.03%
Scope 3	Events	712	6.23%
Scope 3	Upstream energy emissions	374	3.27%
Scope 3	Upstream transportation	116	1.01%
Scope 3	Water	56	0.49%
Scope 3	Waste	368	3.21%
Scope 3	Business Travel – Flights	819	7.16%
Scope 3	Business Travel – Hotels	241	2.10%
Scope 3	Business Travel – Taxis	2	0.02%
Scope 3	Business Travel – Hire car	12	0.10%
Scope 3	Employee commuting	1,139	9.97%
Scope 3	Working from home (staff)	447	3.91%
Scope 3	Base building electricity	3,189	27.89%
Scope 3	Base building natural gas	351	3.07%
Total		11,433	100%

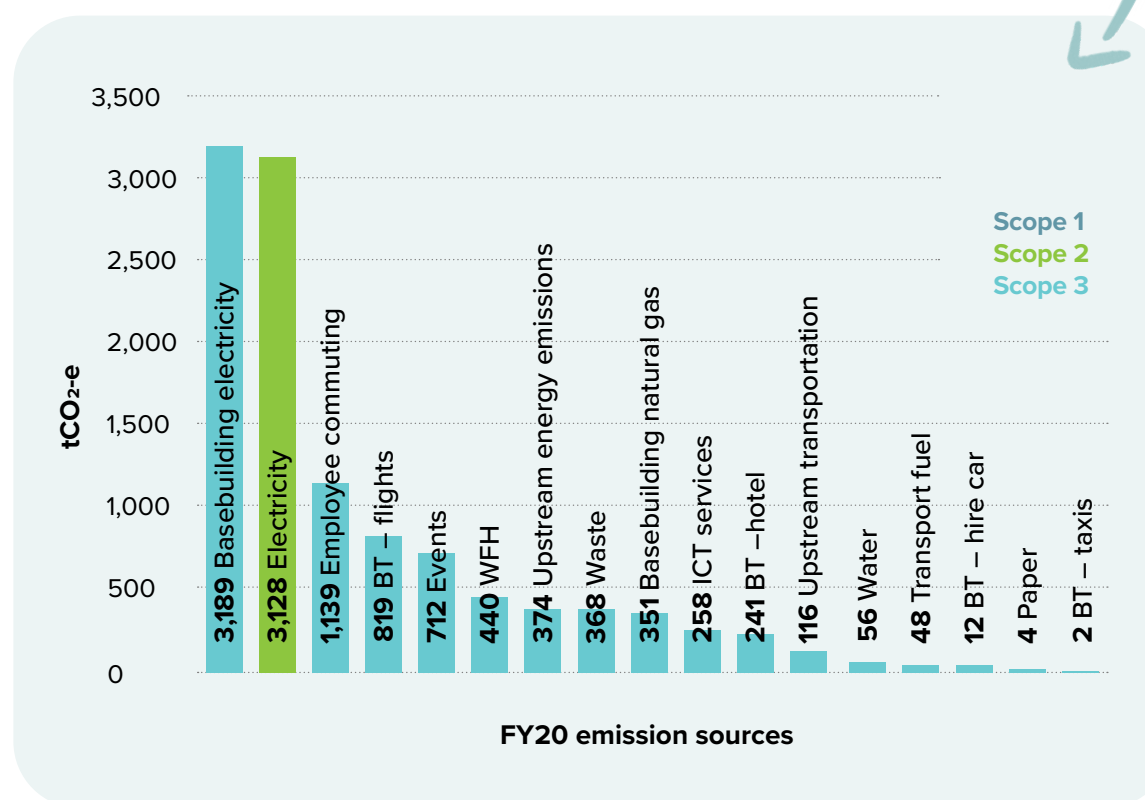
Key findings

Scope 3 emissions make up the majority of Findex’s carbon footprint with 8,258 tCO₂-e (72%), while Scope 2 emissions account for around 27% with 3,128 tCO₂-e, and Scope 1 for approximately 0.4% of emissions with 48 tCO₂-e.

The top five emission sources considering all scopes:

1. **Base building electricity (Scope 3):** 3,189 tCO₂-e (28% of full inventory)
2. **Electricity (Scope 2):** 3,128 tCO₂-e (27% of full inventory)
3. **Employee Commuting (Scope 3):** 1,139 tCO₂-e (9.97% of full inventory)
4. **Business travel – Flights (Scope 3):** 819 tCO₂-e (7% of full inventory)
5. **Events (Scope 3):** 712 tCO₂-e (6% of full inventory)

As can be seen from the top five emission sources from our inventory, Findex can make a large impact on reducing its footprint by actioning initiatives that reduce emissions from electricity, employee commuting, flights and events.



By country, the contribution of Australian and New Zealand offices’ to the total Scope 2 emissions (electricity) are:

- **Australian offices:** 2,992 tCO₂-e or 26% of total emissions
- **New Zealand offices:** 135 tCO₂-e or 1% of total emissions

With the higher number of offices in Australia compared to New Zealand, a higher emissions profile from electricity use is to be expected. This also presents an opportunity for Australian offices to contribute more to lowering Scope 2 emissions.

The calculation of the FY20 inventory did include the use of some assumptions to fill in data gaps. Instances where these have been used is outlined in the ‘accounting principles’ section.

Employee carbon footprint

To determine the average carbon footprint of a Findex employee, the total organisational carbon footprint was divided by the number of full time equivalent (FTE) employees in FY20.

In FY20 Findex had 2,412 FTE, with a total organisational carbon footprint of 11,433 tCO₂-e. The annual average carbon footprint for a Findex employee is 4.2 tCO₂-e.

Each Findex employee’s carbon footprint is the equivalent to an average petrol-powered passenger vehicle driving 16,777 kilometres a year. It would take approximately 69 tree seedlings to grow over 10 years to remove 4.2 tCO₂-e (the average carbon footprint for a Findex employee) from the atmosphere.⁶

⁶ <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

Accounting principles

Greenhouse gas accounting and reporting principles

In the same way financial accounting and reporting principles ensure reporting is complete, consistent and comparable, greenhouse gas accounting and reporting principles have been guided in part to do the same in that they ensure reporting is an accurate and fair account of an organisation's emissions. The calculation of the carbon footprint and the preparation of this report is based on these principles⁷:

Relevance

The carbon footprint appropriately demonstrates the GHG emissions of the organisation and informs the decision-making needs of users.

Completeness

All emission sources and activities within the organisational boundary have been accounted for and reported, and where relevant, exclusions have been disclosed and justified.

Consistency

For meaningful comparisons of GHG inventories over time, follow a consistent calculation method, transparently disclosing when there have been changes to the approach and/or data.

Transparency

Relevant assumptions, accounting methodologies and data sources are all clearly disclosed, and issues are coherently addressed.

Accuracy

Reduce as many uncertainties to ensure accuracy to avoid over or under quantification of GHG emissions.

⁷ <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

Footprint assumptions

For instances where there were data gaps or missing/unavailable data reasonable assumptions were made. These include:

Scope 1

1. Transport fuel (New Zealand)

- Partial year data was available for fuel purchases in New Zealand. The remaining months of data was estimated using an average of the data available.
- It was assumed there were no transport fuel purchases from April–June 2020, as per Australia transport invoices which demonstrate similar, due to COVID-19 restrictions.

Scope 2

2. Electricity

- 89 out of 115 (approximately 77%) Findex offices had electricity consumption available. Actual data was extrapolated to estimate electricity consumption for remaining offices. Calculating missing electricity data was done by developing an estimate of electricity use intensity (kWh/m²) for each office type (e.g., metro, regional, etc) and country (Australia and New Zealand) of electricity consumption (kWh) per floor area (m²).

Scope 3

3. Information and Communications Technology (ICT) Services

- Findex uses four different providers for ICT Services.
- Two service providers were unable to provide Findex with emissions data. Findex calculated emissions for these providers by using the total spend on the provider and multiplying it by the relevant average emissions factor and again by relevant conversion factor to provide an estimate.
- One service provider provided Findex with one month's electricity consumption for April 2021 from their Victorian data centre. Electricity consumption was extrapolated to estimate full year electricity consumption.

- One service provider provided Findex with their estimated carbon footprint. The estimate was calculated using both Scope 1 and 2 emissions using the GHG Protocol Scope 2 guidance for the market-based method.

4. Water

- No actual data was available for the water consumption of FTE across office locations. However, several office locations have NABERS base building ratings which publish the total water consumption (kL) and the floor area (m²). From this, a water consumption intensity (kL/m²) was calculated and applied to the respective office (based on its reported area) to estimate water consumption (kL) over the reporting period. For the remaining offices, an average of the known NABERS ratings were applied to estimate the water consumption (kL) across the reporting period.

5. Waste

- No actual data was available on the weight of waste generated by Findex across office locations. Therefore, an industry average waste generation for the 'Financial and Insurance Services' sector⁸ was used to estimate the waste generated per FTE. The Financial and Insurance Services industry was assumed best suited to represent Findex's business.

6. Employee commuting

- Specific data for Findex's employee's commuting habits were not available. Therefore, this emission source calculation is based on regional transport survey data using Findex's carbon consultant employee commuting calculator based on ABS 2016 Census data which provides the daily commuting distance (km) broken down by transport method.

⁸ <https://www.environment.gov.au/system/files/resources/91b2180c-b805-44c5-adf7-adbf27a2847e/files/commercial-industrial-waste.pdf>

7. Working from home

- Specific data for Findex’s employee’s working from home habits were not available, therefore the number of employees working from home throughout the year was estimated using the proportion of office attendance. Work from home emissions were calculated by estimating the electricity consumption from employees working from home throughout the year. Assumptions were made around the IT equipment, lighting and air control required for an employee. Additional assumptions include:
 - Employees worked 8 hours per day.
 - Approximately a quarter of people don’t require any heating/cooling (24%).
 - Half of the people share their workspace with another person (50%).
 - The workspace is lit for 80% of the day.

8. Base building electricity

- No actual data was available for the natural gas or electricity for base build of upstream leased assets. NABERS base build ratings were available for some office locations. The NABERS base build ratings for energy intensity (MJ/m²) is available for 10 of Findex’s office locations. It was assumed 80% of energy consumed by electricity and 20% by natural gas.

9. Base building natural gas

- Modelled data – for office buildings that have a NABERS base build rating, the energy use intensity was used to estimate natural gas consumption.
- Estimated data – for the remaining offices, an average of the known NABERS ratings were applied to estimate natural gas consumption.

10. General assumptions –

Full time equivalent (FTE) employees

- Full time employees that work 37.5 hours per week are defined as 1 FTE.
- Casuals or part-time employees are calculated by using hours worked divided by 37.5 to convert into a percentage of FTE.

We will continue to work with internal and external data providers to reduce the need for assumptions where possible.



Applied emissions factors

Emission source	Emission factor reference
Transport fuel (Scope 1)	The Emissions Factors for both Petrol and Diesel were sourced from the National Greenhouse Accounts Factors (2020) ⁹ : <ul style="list-style-type: none"> • Petrol: National Greenhouse accounts factors 2020 Table 4, Post-2004 vehicles. • Diesel: National Greenhouse accounts factors 2020, Table 4 & Table 43, Post-2004 vehicles.
Electricity (Scope 2)	<p>Australia</p> <ul style="list-style-type: none"> • The National Greenhouse Accounts Factors (2020)¹⁰ provides state-based emissions factors electricity based on the emissions intensity of the grid within each state. <p>New Zealand</p> <ul style="list-style-type: none"> • Measuring Emissions: A Guide for Organisations’ 2020 Detailed Guide from New Zealand Government¹¹.
Paper (Scope 3)	<ul style="list-style-type: none"> • Recycled paper: EPA Victoria Greenhouse Gas Inventory Activity data and quantification methods. • Carbon neutral paper: EPA Victoria Greenhouse Gas Inventory Activity data and quantification methods. • Virgin paper: EPA Victoria Greenhouse Gas Inventory Activity data and quantification methods.
Events (Scope 3)	<ul style="list-style-type: none"> • Food and catering: ‘food and beverage services’ UK Government, Table 13, Indirect Emissions from Supply Chain, DEFRA 2007-2011. • Events: average of ‘accommodation services’ and ‘food and beverage services’ emission factors from ‘UK Government, Table 13, Indirect Emissions from Supply Chain, DEFRA 2007-2011. <p>An inflation rate was applied to the 2011 emission factors to account for inflation to 2021¹²</p>
Fuel and energy (Scope 3)	<p>Australia</p> <ul style="list-style-type: none"> • The National Greenhouse Accounts Factors (2020) (NGA) provides state-based emissions factors electricity based on the emissions intensity of the grid within each state. • The NGA Factors also include Scope 3 emissions factors for transport fuel (petrol and diesel). <p>New Zealand</p> <p>The ‘Measuring Emissions: A Guide for Organisations (2020 Detailed Guide)’¹⁴ from the New Zealand Government provides a national Scope 3 emission factor for purchased electricity from the New Zealand grid.</p>

⁹ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

¹⁰ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

¹¹ <https://environment.govt.nz/assets/Publications/Files/Measuring-Emissions-Detailed-Guide-2020.pdf>

¹² <https://www.bankofengland.co.uk/monetary-policy/inflation/inflation-calculator>

¹³ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

¹⁴ <https://environment.govt.nz/assets/Publications/Files/Measuring-Emissions-Detailed-Guide-2020.pdf>

Applied emissions factors cont.

Emission source	Emission factor reference
Mailing and courier services (Scope 3)	<p>Australia & New Zealand</p> <p>Courier services: UK Government, Table 13, Indirect Emissions from Supply Chain, DEFRA 2007-2011</p> <p>An inflation rate was applied to the 2011 emission factors to account for inflation to 2021¹⁵</p>
Water and waste (Scope 3)	<p>Australia</p> <p>Note: For all states other than Victoria, the NSW EF was used for ‘Aust-wide’</p> <ul style="list-style-type: none"> • Potable water supply and wastewater treatment – NSW: Sydney Water, Annual Environmental Performance Report 2019–20¹⁶ • Potable water supply & wastewater treatment – VIC: EPA Victoria Greenhouse Gas Inventory Activity Data and quantification 2019–20¹⁷ <p>New Zealand</p> <p>Potable water supply & wastewater treatment: ‘Measuring Emissions: A Guide for Organisations’ 2020 Detailed Guide from New Zealand Government</p> <ul style="list-style-type: none"> • Recycled/comingled: EPA Victoria Greenhouse Gas Inventory Activity Data and quantification 2019–20¹⁸ • Organic Waste Composted: UK Government GHG Conversion Factors for Company Reporting 2020, DBEIS & DEFRA¹⁹ • Landfill: National Greenhouse accounts factors 2020, Table 47 Municipal solid waste²⁰
Travel – flights, hotel stays, hire cars, employee commuting (Scope 3)	UK Government GHG Conversion Factors for Company Reporting 2020, DBEIS & DEFRA ²¹

¹⁵ <https://www.bankofengland.co.uk/monetary-policy/inflation/inflation-calculator>

¹⁶ https://production.sydneypwater.com.au/web/groups/publicwebcontent/documents/document/zgrf/mdq0/~edisp/dd_044145.pdf

¹⁷ <https://www.epa.vic.gov.au/about-us/environmental-performance/greenhouse-gas-inventory/activity-data-and-quantification-methods/scope-3-ghg-emissions#water>

¹⁸ <https://www.epa.vic.gov.au/about-us/environmental-performance/greenhouse-gas-inventory/activity-data-and-quantification-methods/scope-3-ghg-emissions#water>

¹⁹ <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020>

²⁰ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

²¹ <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020>

Applied emissions factors cont.

Emission source	Emission factor reference
Taxi trips (Scope 3)	EPA Victoria Greenhouse Gas Inventory and Management Plan, Table 3.10, Taxi travel ²²
Working from home (Scope 3)	<p>Australia</p> <ul style="list-style-type: none"> The National Greenhouse Accounts Factors (2020)²³ provides state-based emissions factors electricity based on the emissions intensity of the grid and transmission and distribution factor within each state <p>New Zealand</p> <ul style="list-style-type: none"> 'Measuring Emissions: A Guide for Organisations' 2020 Detailed Guide from New Zealand Government²⁴ for the emissions intensity of the electricity grid and transmission and distribution factor
Base building electricity (Scope 3)	<p>Australia</p> <ul style="list-style-type: none"> The National Greenhouse Accounts Factors (2020)²⁵ provides state-based emissions factors electricity based on the emissions intensity of the grid within each state <p>New Zealand</p> <ul style="list-style-type: none"> 'Measuring Emissions: A Guide for Organisations' 2020 Detailed Guide from New Zealand Government²⁶
Base building natural gas (Scope 3)	<p>Australia</p> <ul style="list-style-type: none"> The National Greenhouse Accounts Factors (2020)²⁷ provides state-based emissions factors electricity based on the emissions intensity of the grid within each state <p>New Zealand</p> <ul style="list-style-type: none"> Measuring Emissions: A Guide for Organisations' 2020 Detailed Guide from New Zealand Government²⁸

²² <https://www.epa.vic.gov.au/about-epa/publications/1931>

²³ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

²⁴ <https://environment.govt.nz/assets/Publications/Files/Measuring-Emissions-Detailed-Guide-2020.pdf>

²⁵ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

²⁶ <https://environment.govt.nz/assets/Publications/Files/Measuring-Emissions-Detailed-Guide-2020.pdf>

²⁷ <https://www.industry.gov.au/sites/default/files/2020-10/national-greenhouse-accounts-factors-2020.pdf>

²⁸ <https://environment.govt.nz/assets/Publications/Files/Measuring-Emissions-Detailed-Guide-2020.pdf>

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Our way forward

Our carbon strategy road map

In FY21 Findex engaged consultants to prepare its first carbon footprint for the FY20 period in line with the GHG Protocol, the international best practice carbon accounting standards. Moving forward, Findex will calculate and report its annual carbon emissions.

The preparation of our first GHG inventory was undertaken to:

- Gain insights into our emission sources and their intensities, and
- Establish a carbon emissions baseline for which future carbon reduction targets can be set against.

Findex will develop a carbon strategy roadmap during 2021/22 to investigate:

- Carbon reduction target setting.
- Carbon reduction cost benefit and risk analysis, and
- Carbon offset procurement and risk analysis to inform carbon neutral planning.

Contact information

If you have questions regarding this report and or Findex's sustainability journey please reach out to Findex's Sustainability team via sustainability@findex.com.au

Appendices

Appendix 1: Findex Business entities

The following appendix is a list of wholly and partially owned Findex subsidiary business entities which has been extracted from Findex's Consolidated Financial Statements FY20²⁹. It is noted that in 2019, Findex amalgamated its suite of brands under Findex and Crowe.

1. Financial Index Australia Pty Ltd
2. Findex Services Pty Limited
3. Alliance Capital Management Pty Ltd
4. Financial Index Wealth Accountants Pty Ltd
5. X Venture Capital Pty Ltd
6. Austreon Pty Ltd
7. Finovia Taxation Pty Ltd ATF Swanton & Davidson Unit Trust
8. Civic Financial Planning Pty Ltd
9. Centric Wealth Pty Ltd
10. Findex Lending Services Pty Ltd
11. Centric Services Pty Ltd
12. Specialised Private Capital Ltd
13. Centric Administration Services Pty Ltd
14. Findex Advice Services Pty Ltd
15. Crowe Horwath Australasia Pty Ltd
16. Findex (Aust) Pty Ltd
17. Findex Corporate Finance (Aust) Ltd
18. Findex Financial Advice Pty Ltd
19. Crowe Horwath Holdings Pty Ltd
20. Findex Insurance Brokers Pty Ltd
21. Findex Premium Funding Pty Ltd
22. Crowe Horwath Property Securities Pty Ltd
23. Unison Advice Services Ltd
24. WHK Central West Pty Ltd
25. Findex NZ Limited
26. Findex Financial Services NZ Limited
27. Teo Training Limited
28. Findex Community Fund Limited
29. Crowe Horwath (Queensland) Ltd
30. MSQ Insurance Services Pty Ltd
31. Q Advisory Pty Ltd
32. Findex Community Fund (New Zealand) Trust
33. Findex Advice Services NZ Limited
34. Wealth Works Real Estate Limited
35. Unison Financial Group Pty Ltd
36. Unison Smart Capital Pty Ltd
37. LendEx RE Limited
38. LendEx Origination Trust
39. Findex Digital Pty Ltd
40. Centric Platform Holdings Pty Ltd (formerly Sigma Platform Holdings Pty Ltd)

²² 'Consolidated Financial Statements For the year ended 30 June 2020' – Findex Group Limited

Appendix 2: acronyms and abbreviations

Acronym/ abbreviation	Definition
ABS	Australian Bureau of Statistics
FTE	Full time employee
GHG	Greenhouse Gas Emissions Atmospheric gases which cause global warming and climate change. The main GHG are carbon dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF ₆).
kL	Kilolitres Metric measure of volume equal to 1,000 litres.
kwh	Kilowatt-hour Measures the unit of energy equivalent to one kilowatt of power used for one hour of time.
m²	Meter squared Area of a square with sides one meter in length.
MJ	Megajoule One megajoule is equal to 1,000,000 joules.
NABERS	Used to measure a building's efficiency in energy, water, waste and carbon emissions.



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Findex Group Limited ABN 40 128 588 714 (Findex)

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