

RedQuadrant carbon reduction plan

Publication date: 28 November 2023

Commitment to achieving net zero emissions

We're committed to achieving net zero emissions by 2050.

Baseline emissions footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of this plan to reduce emissions. Baseline emissions are the reference point against which emissions reductions through this plan can be measured. Our baseline year for measuring our emissions is 2023 (Nov. 2022 – Oct. 2023).

Additional details relating to the baseline emissions calculations

While we have considered our environmental impact (and how to reduce it) in the past, this is the first year that we have completed a full-scope, verified carbon footprint. As such, our current year is also our baseline year.

As a fully-remote business with no physical premises or vehicle fleet, all of our emissions are Scope 3. We have measured all of our Scope 3 emissions (beyond the scope required by PPN 06/21) and these are broken out below. The data gathering and calculations have been completed in line with the GHG Protocol and verified by our external partner, <u>Seedling</u>.

We will restate our baseline in the future in the event in any major operational changes to the business (e.g. move to physical premises), or any major changes in data quality/accuracy.



Baseline year emissions

Emissions	Total (tCO ₂ e)
Scope 1	0.0
Scope 2	0.0
Scope 3	In-scope for PPN 06/21
(Included Sources)	3.4 Upstream transportation and distribution – 0.0
	No distribution as we do not produce physical products.
	3.5 Waste – 0.0
	No waste as we do not have physical premises that generate waste, or physical assets that employees dispose of.
	3.6 Business travel – 5.2
	Mainly public transport for meetings etc.
	3.7 Commuting and remote working – 8.6
	No commuting. All remote working from employees and contractors.
	3.9 Downstream transportation and distribution – 0.0
	No distribution as we do not produce physical products.
	Additional categories
	3.1 Purchased goods and services – 25.7
	3.2 Capital goods – 1.2
	No other emission sources across Scope 3.
Total Emissions	40.6 t CO2e

Current emissions

As the current year is our baseline year, we have not repeated the table above, which forms our current report.



Emissions reduction targets

We're committed to achieving Net Zero by 2050, which (based on best practice) we have defined in line with the <u>SBTi's Net Zero Standard</u>. This means that we are aiming for an overall absolute reduction in our emissions of 90% from the current baseline (with the remainder being offset). This is a science-based target which aligns with the global goal to limit global warming to 1.5°C.

As a short-term target, we are aiming to cut our emissions in half by 2031 – an annual reduction of ~8% year-on-year. This target aligns with the overall pathway required to achieve Net Zero by 2050. Our annual targets can be seen in the graph below.

These targets encompass all of our Scope 3 emissions detailed above. If we generate Scope 1 and 2 emissions in the future, these will be included (albeit with a new baseline).



Actual emissions vs. target emissions, tonnes CO2e





Carbon reduction efforts

The following environmental management measures and efforts have been completed or implemented before measuring the baseline, and will be in effect when performing the contract.

- Work is conducted remotely as standard, travelling only as necessary our on-site delivery accounts for roughly 10% of all our work.
- Resourcing our flexible network of associates means that we aim to supply appropriately skilled consultants locally rather than requiring significant travel.
- When travel is required, we take the most direct or carbon-efficient route (even if more expensive).
- When flights are used, we use economy class, which has a lower footprint.
- We prioritise using sustainable modes of transport, such as walking, cycling, public transport, electric vehicles, etc.
- We urge our associates to reuse and recycle their electronic devices to mitigate inappropriate discarding of e-waste.
- We minimise computer energy consumption and use laptop computers which have lower power consumption than desktops.

Alongside these carbon reduction measures, we have planted a total of 6,923 trees through GiftTrees (the certificates for which can be viewed <u>here</u>), via our subscription to SustainablyRun meetings.

In the future we plan to implement further carbon reduction measures such as:

- Cut down further on business travel emissions:
 - Continue to review necessity of flights and aim to eliminate
 - Explore the use of salary sacrifice schemes for bikes/ULEVs (although we only have four payroll employees)
 - Review use of hotels where day trips or other alternatives would represent a carbon reduction
 - Train employees/consultants in home office sustainability/energy efficiency e.g.
 - 'No standby' policy for IT equipment
 - Ensure good home insulation (windows, doors, attic)
 - Replace traditional lighting with LEDs
 - Use power-saving mode as standard
 - Adopting renewable energy tariffs where possible
 - Increase awareness of relevant government grants for heat pumps/solar panels etc
 - Encourage use of energy efficient IT equipment
 - Encourage use of energy efficient co-working spaces, if walkable and representing a carbon reduction over the use of the home
- Adopt sustainable procurement practices, focusing on our top suppliers
 - Conduct audits of top suppliers to assess their environmental impact
 - o Prioritise suppliers that have measured/reduced their footprint
 - Prioritise suppliers with environmental accreditations (e.g. ISO 14001)



- Source locally, where possible, to avoid distribution emissions
- Collaborate and share best practice with suppliers
- When buying IT and other equipment, explore refurbished (rather than new) items

We also hope to improve the accuracy/insight from our footprinting by:

- Tracking miles travelled / mode of transport used on business travel claims
- Tracking the location of each consultant and hours worked in that location
- Engaging with suppliers to get more specific information on supply chain emissions

Declaration and sign-off

This carbon reduction plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for carbon reduction plans.

Emissions have been reported and recorded in accordance with the published reporting standard for carbon reduction plans and the GHG reporting protocol corporate standard¹, and uses the appropriate government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

This carbon reduction plan has been reviewed and signed off by the Managing Partner.

Signed on behalf of RedQuadrant

Benjamin Taylor, Managing partner

30 November 2023

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

²<u>https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting</u>

³<u>https://ghgprotocol.org/standards/scope-3-standard</u>