

# Carbon Reduction Plan

**Supplier Name:** Baringa Partners LLP

**Publication date:** 16/11/2021

## Commitment to achieving Net Zero

Baringa Partners LLP has publicly committed to achieving Net Zero greenhouse gas (GHG) emissions by 2030, as part of our Net Zero pledge.

We have joined the UNFCCC’s Race to Zero Campaign via the B-Corp Climate Collective and have committed to setting science based emissions reduction targets validated by the Science Based Targets initiative (SBTi) in order to ensure our whole business is aligned with the Paris Agreement’s less than 1.5°C scenario.

## 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 any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

<b>Baseline Year:</b> 01 April 2019 - 31 March 2020 (FY20)	
<b>Additional Details relating to the Baseline Emissions calculations.</b>	
Our carbon emissions are calculated using a financial control approach as described in the GHG Protocol.	
<b>Baseline year emissions:</b>	
<b>Emissions</b>	<b>Total (tCO<sub>2</sub>e)</b>
Scope 1	Nil
<i>Fuel Combustion</i>	-
<i>Vehicle Fleet</i>	-
Scope 2	40.3
<i>Electricity (market based)</i>	40.3
<i>Steam, Heating and/or Colling</i>	-
Scope 3	1932.8
<i>Purchased goods and services</i>	<i>Not material</i>
<i>Capital goods</i>	<i>Not relevant. Baringa do not have any capital goods.</i>
<i>Fuel and Energy related activities</i>	3.4
<i>Transportation and distribution of products (upstream)</i>	<i>Not relevant. Baringa do not sell or transport any products.</i>
<i>Transportation and distribution of products (downstream)</i>	<i>Not relevant. Baringa do not sell or transport any products.</i>
<i>Waste generated in operation</i>	0.4
<i>Business travel</i>	1929
<i>Employee commuting</i>	<i>Not material. As a professional services firm most of our workforce was based on client site with all travel capture under Business travel.</i>

<i>Processing of sold products</i>	<i>Not relevant. Baringa do not sell or transport any products.</i>
<i>Use of sold products</i>	<i>Not relevant. Baringa do not sell or transport any products.</i>
<i>End of life treatment of sold products</i>	<i>Not relevant. Baringa do not sell or transport any products.</i>
<i>Leased assets (upstream)</i>	<i>Baringa's only leased assets are its office facilities. As such emissions are reported in Scope 2 &amp;/or Fuel and Energy related activities</i>
<i>Leased assets (downstream)</i>	<i>Not relevant. Baringa does not have any downstream leased assets.</i>
<i>Franchises</i>	<i>Not relevant. Baringa does not own franchises</i>
<i>Investments</i>	<i>Not relevant.</i>
<b>Total Gross Emissions</b>	<b>1973.1</b>

## Current Emissions Reporting

<b>Reporting Year: 01 April 2020 - 31 March 2021 (FY21)</b>	
<b>Emissions</b>	<b>Total (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	<b>27</b>
<i>Fuel Combustion</i>	<i>27</i>
<i>Vehicle Fleet</i>	<i>-</i>
<b>Scope 2</b>	<b>Nil</b>
<i>Electricity (market based)</i>	<i>-</i>
<i>Steam, Heating and/or Colling</i>	<i>-</i>
<b>Scope 3</b>	<b>708</b>
<i>Purchased goods and services</i>	<i>Not material</i>
<i>Capital goods</i>	<i>Not relevant. Baringa do not have any capital goods</i>
<i>Fuel and Energy related activities</i>	<i>8</i>
<i>Transportation and distribution of products (upstream)</i>	<i>Not relevant. Baringa do not produce, sell or transport any products</i>
<i>Transportation and distribution of products (downstream)</i>	<i>Not relevant. Baringa do not produce, sell or transport any products</i>
<i>Waste generated in operation</i>	<i>0.1</i>
<i>Business travel</i>	<i>99.3</i>
<i>Employee commuting</i>	<i>Not relevant. Due to the COVID-19 pandemic, employee commuting in this year was negligible</i>
<i>Other upstream (Working from home emissions)</i>	<i>601.2</i>
<i>Processing of sold products</i>	<i>Not relevant. Baringa do not produce, sell or transport any products</i>
<i>Use of sold products</i>	<i>Not relevant. Baringa do not produce, sell or transport any products</i>
<i>End of life treatment of sold products</i>	<i>Not relevant. Baringa do not produce, sell or transport any products</i>
<i>Leased assets (upstream)</i>	<i>Baringa's only leased assets are its office facilities. As such emissions are reported in Scope 2 &amp;/or Fuel and Energy related activities</i>

<i>Leased assets (downstream)</i>	<i>Not relevant. Baringa does not have any downstream leased assets.</i>
<i>Franchises</i>	<i>Not relevant. Baringa does not own franchises</i>
<i>Investments</i>	<i>Not relevant.</i>
<b>Total Gross Emissions</b>	<b>736</b>

## Emissions reduction targets

We are committed to becoming Net Zero by 2030 across our operations and supply chain. Whilst we are currently in the process of updating our targets and verifying with the Science Based Targets initiative to ensure we are aligned to a less than 1.5°C scenario, we have set the following interim reduction targets to ensure we continue to drive meaningful action across our organisation:

- Reduce our business travel footprint per FTE by 15% by FY24
- Reduce overall carbon emissions per FTE by 15% against our FY20 baseline by FY24
- Source 100% renewable electricity for our buildings
- Reduce office water usage per employee annually
- Reduce total office waste by 20% by FY24
- Reduce proportion of landfill waste by 20% by FY24
- Invest in certified offsets annually from FY21 with a focus on carbon removal projects to mitigate residual emissions

## Carbon Reduction Projects

### Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the FY20 baseline. It is difficult to separate the impacts of our carbon reduction measures from the impact of the COVID-19 pandemic, however the cumulative carbon emissions reduction achieved to end of FY21 equates to **1464 tCO<sub>2</sub>e** when compared to our FY20 BAU trajectory. The measures will be in effect when performing the contract.

- We committed to setting Science Based reduction targets via the Science Based Targets initiative (SBTi), as well as committing via the B-Corp Climate Collective to achieving Net Zero emissions by 2030
- We implemented a number of specific initiatives to target our highest emissions categories including:
  - Prioritised energy efficiency and sustainability in the choice of our new offices. Our London office has a BREEAM 'Excellent' rating (in the top 10% of sustainable buildings) as well as EPC B.
  - Switched to 100% renewable electricity in our London office – by far the largest of our estate
  - Diverted 100% of our waste from landfill and achieved a high rate of recycling (87%)
  - Established our remote working proposition to enable ongoing reductions in business travel (which usually accounts for c.80% of emissions)
  - Implemented a company-wide Travel Management System to manage business travel, a major contributor to our overall footprint. This tool provides point of sale guidance on lower carbon travel options and enables detailed analysis to support identification of further reduction opportunities

- Invested in certified Gold Standard offsets to achieve carbon neutrality across our global Scopes 1, 2 & 3 emissions
- In order to support our ongoing efforts to manage our environmental footprint and GHG emissions we also continue to complete an annual CDP assessment with a focus on continuing to improve our score.

In the future we will continue to develop projects to reduce our emissions and broader environmental impacts, including for example:

- Switching to renewable energy across all our offices and implementing energy efficiency measures wherever possible
- Engaging across our supply chain and defining minimum standards for environmental sustainability for all our suppliers
- Engaging and empowering our colleagues to lead by example and drive change both in their day to day lives and through the client work we deliver

## **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 standard<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup>.

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) Standard<sup>3</sup>.

This Carbon Reduction Plan has been reviewed and signed off by Silas O’Dea, Partner Sponsor for CSR & Internal Sustainability.

Signed on behalf of Baringa Partners LLP:



Silas O’Dea

Partner Sponsor, CSR & Internal Sustainability

Date: 12/11/2021

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

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

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