

Carbon Reduction Plan Template

Supplier name: Venture Partnership Ltd

Publication date: 18/04/2024

Commitment to achieving Net Zero

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

Baseline Year: 2023 (commencing 04/2023)

Additional Details relating to the Baseline Emissions calculations.

- 1. First Year of Emissions Tracking:** This baseline year marks the first period that we have comprehensively tracked and reported our emissions. It establishes a foundational year from which we will measure all future emissions reductions and environmental impacts.
- 2. Sources of Emissions:** In this baseline year, we have accounted for all emissions from office electronics, including computers, laptops, screens, heating systems, and TVs. Transportation emissions include those related to our employees commuting to the office using various modes such as cars and public transport. This comprehensive inclusion ensures we have a complete picture of our operational impact on the environment.
- 3. Stability in Operations:** During the baseline year, there were no significant anomalies affecting our emissions data, such as office upgrades or major changes in staff numbers. This stability provides a clean, consistent baseline for future comparisons and assessments.
- 4. Comparison with Industry Standards:** Compared to other offices and companies that require extensive hardware and equipment, our emissions are relatively low. Our operations mainly necessitate office spaces and computers, leading to a lower requirement for high-emission-producing equipment. This positions us advantageously within our industry in terms of environmental impact.
- 5. Lack of Previous Data:** Prior to this baseline year, our company was not in a position to track or compare emissions due to the small size of our operation and our rapidly growing team in leased office spaces. Establishing this year as our baseline allows us to start a structured approach towards measuring and reducing our carbon footprint.

Baseline year emissions:	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	5,158.4 kg CO ₂ e
Scope 3 (Included Sources)	26,890.24 kg CO ₂ e
Total Emissions	32,048.64 kg CO₂e

Current Emissions Reporting

Reporting Year: 2023 (commencing 04/2023)	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	5,158.4 kg CO ₂ e
Scope 3 (Included Sources)	26,890.24 kg CO ₂ e
Total Emissions	32,048.64 kg CO₂e

Emissions reduction targets

As this is the first year we have tracked and reported our greenhouse gas emissions, we are establishing our initial emissions reduction targets. Our organisation is committed to achieving Net Zero by 2050, in line with global efforts and national commitments. To guide our path to this long-term goal, we have set the following interim targets:

1. Short-term Goal (2025):

- **Reduction Target:** 10% reduction from the 2023 baseline.
- **Amount:** This equates to a reduction of approximately 3,204.86 kg CO₂e, resulting in a target emissions level of 28,843.78 kg CO₂e.

2. Medium-term Goal (2030):

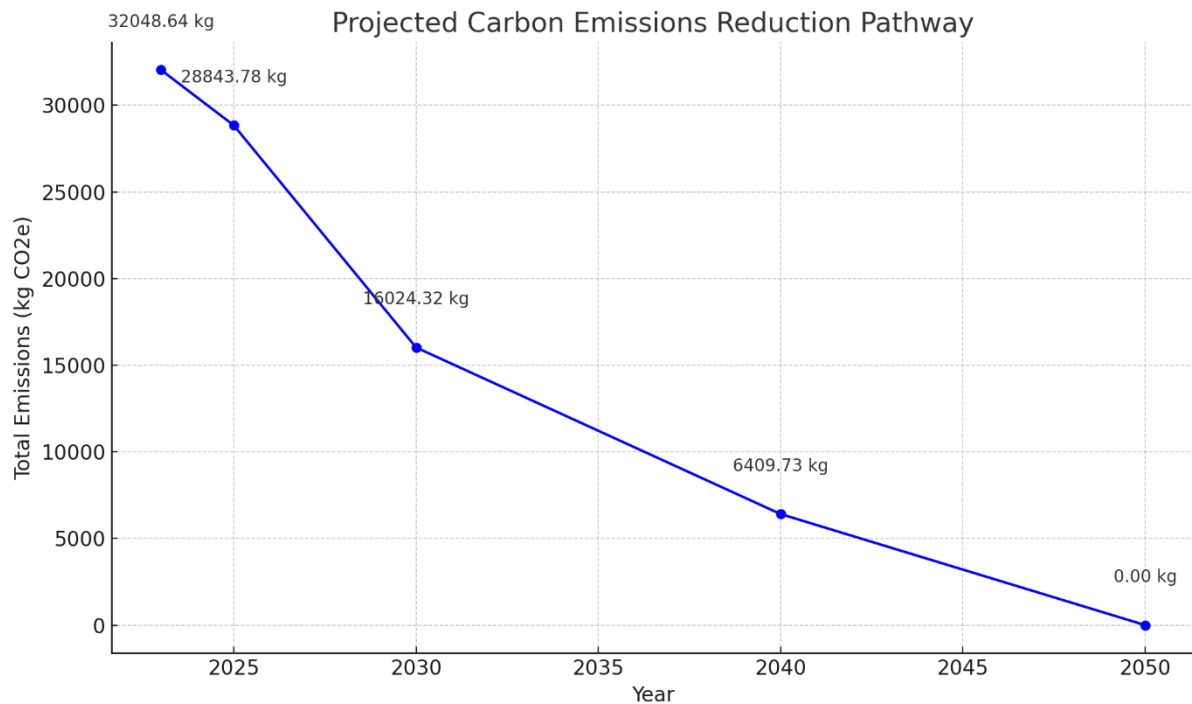
- **Reduction Target:** 50% reduction from the 2023 baseline.
- **Amount:** This equates to a reduction of approximately 16,024.32 kg CO₂e, resulting in a target emissions level of 16,024.32 kg CO₂e.

3. Long-term Goal (2040):

- **Reduction Target:** 80% reduction from the 2023 baseline.
- **Amount:** This equates to a reduction of approximately 25,638.91 kg CO₂e, resulting in a target emissions level of 6,409.73 kg CO₂e.

These targets are aligned with our strategic plans to improve sustainability and reduce our environmental impact incrementally over the next decades. We will continue to review and adjust these targets annually to account for technological advancements, regulatory changes, and our operational strategies.

Progress against these targets can be seen in the graph below:



Carbon Reduction Projects

As 2023 marks the first year of our formal emissions tracking and the establishment of our baseline, we are in the early stages of implementing our carbon reduction projects. While we do not yet have completed projects to report, we have initiated several key initiatives aimed at reducing our carbon footprint. These include:

1. Energy Efficiency Upgrades:

- **LED Lighting Installation:** We have begun replacing all incandescent and fluorescent bulbs with LED bulbs across our office spaces, which use at least 75% less energy.
- **Smart Thermostats:** Installation of smart thermostats to optimize heating and cooling efficiency is underway.

2. Transportation Initiatives:

- **Promotion of Public Transit and Carpooling:** We have introduced incentives for employees to use public transportation or carpool, reducing the number of single-occupancy vehicle trips.

3. Waste Management:

- **Recycling Program Implementation:** Setting up clearly marked recycling stations for paper, plastics, electronics, and other materials to minimize landfill waste.

4. Sustainable Procurement:

- **Green Purchasing Policy:** We have started enforcing a policy that prioritizes purchasing environmentally friendly and energy-efficient products.

These projects are in various stages of implementation and are expected to contribute significantly to our emissions reduction targets once fully operational. We will continue to monitor and report on the progress and outcomes of these initiatives as part of our commitment to achieving Net Zero by 2050.

Here are the estimated reductions in CO₂e for our carbon reduction projects:

1. **LED Lighting:** Switching to LED bulbs is estimated to save approximately 2,330 kg of CO₂e annually.
2. **Smart Thermostats:** The implementation of smart thermostats is projected to reduce emissions by about 1,748 kg of CO₂e per year.
3. **Public Transit and Carpooling:** Encouraging alternative transportation methods among employees is expected to reduce emissions by around 2,400 kg of CO₂e annually.
4. **Recycling Programs:** Improved recycling efforts are estimated to reduce emissions by 500 kg of CO₂e each year.

Together, these measures are estimated to achieve a total reduction of about 6,978 kg of CO₂e, which represents a 21.77% reduction against our 2023 baseline emissions of 32,048.64 kg CO₂e.

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 board of directors (or equivalent management body).

Signed on behalf of the Supplier:



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Ninos George Bakoos

Date: 18/04/2024

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

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

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