

Carbon reduction plan

May 2024

Commitment to achieving Net Zero

Grant Thornton UK LLP is committed to achieving Net Zero emissions by 2045.

Baseline and most recent year emissions footprint

Baseline year: 2019

Most recent year: 2023

Additional Details relating to the Baseline and Most Recent Year Emissions calculations

Our baseline emissions inventory includes all our measurable Scope 1, 2 and 3 emissions. We include all 7 Kyoto Protocol Greenhouse Gas groups in our emissions footprint calculations. Scope 2 market-based emissions data is included in line with our Science Based Targets.

Some Scope 3 categories are included within our carbon reduction plan in order to comply with the requirements e.g. emissions from waste. These may differ from other areas where waste is not included due to the relatively small number of emissions associated with this category.

Scope 3 emissions includes estimated emissions for purchased goods and services using a spend based methodology. These make up over 80% of Scope 3 emissions and we are working on collecting primary data from suppliers to improve our insight into our Scope 3 emissions.

EMISSIONS (tCO ₂ e)		Most Recent Year emissions 2023	Baseline emissions 2019
Scope 1		655	1,016
Scope 2 market-based		111	718
Scope 3⁵	Purchased goods and services	39,054 ¹	31,147
	Fuel and energy related activities	483	513
	Upstream transportation and distribution	129	0 ²
	Waste generated in operations	21	27
	Business travel	4,737	7,157
	Employee commuting ³	2,376	8,618
	Downstream transportation and distribution ⁴	0	0
Total Emissions		47,566	49,196

1. Purchased goods and services emissions have increased since our baseline year as our spend has increased. As we move towards more primary data we expect to see supplier actions to reduce emissions reflected in this number.
2. Emissions from couriers were included within category 1 (purchased Goods and services) in our baseline year and has been split out into upstream transportation and distribution for our most recent year.
3. This is calculated based on survey data from our employees on what method of transport they use to commute to the office and the length of their commute. Frequency is based on desk booking data.
4. No emissions are included for downstream transportation and distribution. The only transportation that occurs is through paid-for courier services and carbon emissions associated with this are included in category 1.
5. Categories which are not relevant include: Capital goods; Upstream leased assets; Processing of sold products; Use of sold products; End-of-life treatment of sold products; Downstream leased assets; Franchises; and Investments.

The changes to the GHG emissions are a result of:

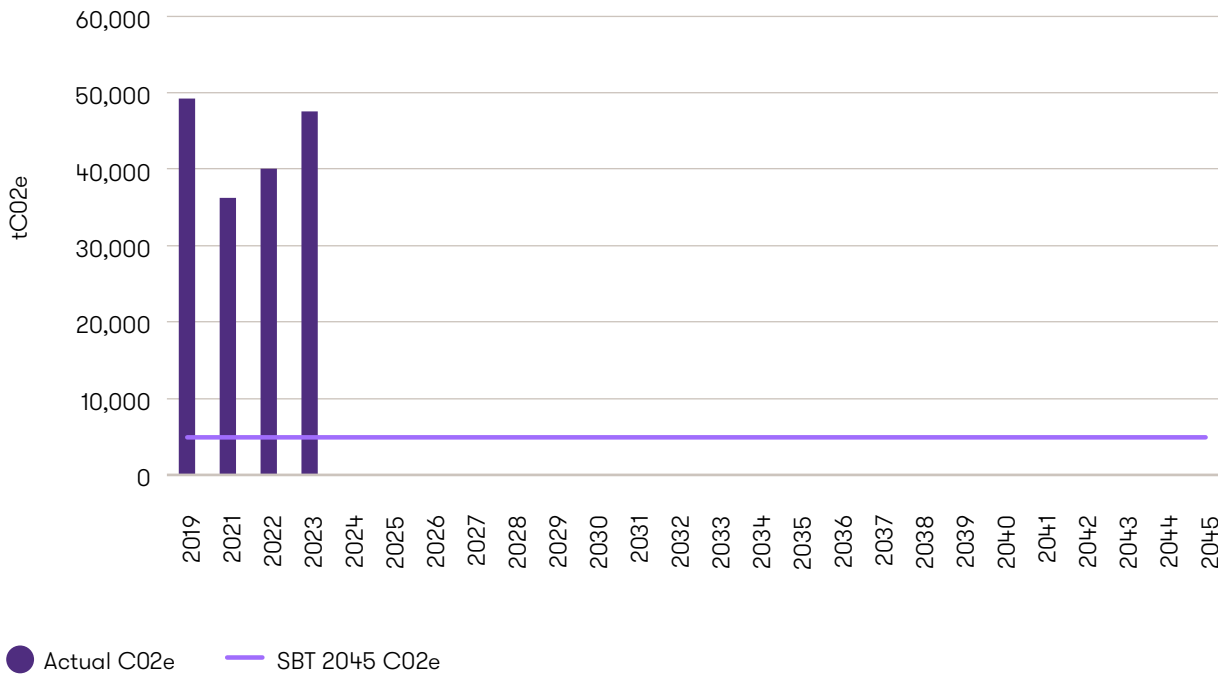
- Scope 2 market based emissions have decreased as we have moved out of offices with non-renewable electricity. Business travel across all modes of transport increased each quarter throughout the year as our people have increasingly travelled more; and
- Purchased goods and services emissions have increased since our baseline year as our spend has increased. As we move towards more primary data we expect to see supplier actions to reduce these emissions.

Emissions reduction targets:

- We first set validated science-based targets from 2018 to 2023. In 2023 we set Long and updated Near-Term carbon reduction targets which have been validated by the Science Based targets initiative.
- We will reduce our Scope 1 & 2 emissions 70% by 2030 from our 2019 baseline
- We will reduce business travel and commuting emissions 50% by 2030 from our 2019 baseline
- By 2027 55% of our suppliers by emissions will have science-based targets
- We commit to reaching Net Zero (reducing our emissions by at least 90%) by 2045 from a 2019 baseline.

Progress against this target can be seen in the graph below:

Carbon reduction actual vs SBT



Carbon reduction projects

Completed carbon reduction initiatives

the following environmental management measures and projects have been completed or started during 2023:

- Our environmental management system across the UK continues to be UKAS certified to ISO 14001;
- We continue to procure certified 100% renewable electricity for all of the sites that we are in control of the supply;
- We have outlined how we should consider the environment in all our property moves and operations (including consideration of waste, water and energy) in our new sustainable property guidelines. These will be used to set targets around future property moves;
- As part of ESOS phase 3 reporting we surveyed our offices and identified opportunities for energy savings, the implementation of these will be considered in 2024;
- We have built consideration of the environment into our procurement policy and third-party code of conduct. We started working with our suppliers to gather data from them on their environmental agenda. Where they have not started on their carbon reduction journey, we will ask that they set science-based targets for emissions reductions; and
- We have launched a firmwide emissions dashboard to give our people sight of our emissions and what they can do to make a difference alongside an enhanced environmental engagement and training plan for all our people.

Planned carbon reduction initiatives

over the next five years we plan to implement further measures which will continue to drive down emissions. We are considering several initiatives and those listed below are some examples of areas we are discussing.

- Reducing our property footprint and moving to more sustainable properties;
- Continuing to procure renewable energy and completing the switch of the final 5% to renewable sources;
- Reducing energy consumption in offices;
- Work with suppliers to understand their own emissions. Educate and encourage suppliers to set their own carbon reductions targets in line with the science;
- Integrate climate consideration into firm decision making; and
- Continue to educate our people to reduce their carbon impact both in and outside of work.

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 Protocol Corporate Accounting and Reporting Standard⁶ and uses the most relevant emissions factors sourced from government and official environmental bodies, and suppliers⁷.

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) Standard⁸.

The Carbon Reduction Plan has been reviewed and approved by the Designated Members of Grant Thornton UK LLP (Registered no. OC307742).

Signed on behalf of Grant Thornton UK LLP:



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

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

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

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