

Carbon Reduction Plan

Oct 2023

Our commitment to achieving Net Zero

SRC UK is committed to achieving Net Zero emissions by 2030.

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: 2022/2023

Additional Details relating to the Baseline Emissions calculations.

Our baseline emissions inventory is from a full year of operating and therefore is also the current footprint.

As we do not generate a product or operate an office that uses Natural Gas or fossil fuels, we do not have any Scope 1 Emissions. Our scope 2 emissions relate to our shared occupancy space and our Scope 3 emissions are based upon our employees work from home and a limited Carbon impact from technology usage.

Baseline year emissions:

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	40.9
Scope 3 (Included Sources)	186.5 Including: Business Travel Employee commuting and teleworking Waste Generated in operations Fuel and Energy related activities Purchased goods and services (PG&S)
Total Emissions	227.4

Our Current Emissions Reporting

Reporting Year: 2022/2023

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	0
Scope 2	40.9
Scope 3 (Included Sources)	186.5
Total Emissions	227.3

Our emissions reduction targets

To continue our progress toward achieving Net Zero, we have adopted the following carbon reduction targets.

Our target is to decrease over the next five years to 0 tCO₂e by 2030 (i.e., net zero). This is a reduction of 100%.

As our business is young, it is anticipated that our baseline tCO₂e has the power to grow exponentially with the number of employees over the next five years; through effective management, it remains our overall objective to decrease carbon emissions.

Our Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2022/2023 baseline.

2023 was the first year in which our Carbon footprint was estimated. To give accurate reporting we:

1. Obtained and used an industry-recognised Carbon Calculator that uses DESZN (BEIS) recognised data sets.
2. Adjusted the calculator to reflect employees working from home at times.
3. Obtained the tCO₂e from our laptop and other IT estate and implemented energy efficiency measures into them.
4. Reported upon our larger office space annually, to account for expected footprint.

Planned Carbon Reduction Initiatives

Over the next six years, we plan to continue our established good practices and implement further measures that will continue driving down emissions. We already have the following in place or are actively implementing initiatives and considering others within our roadmap.

- Ensuring our current provider is and remains as one that operates from 100% renewable energy.
- Seeking attestation and continued assurance from our office provider of their use of 100% renewable electricity.
- Sourcing of our laptops and other IT equipment with provider(s) that meet net-zero targets.
- Seeking to implement SBTi Corporate Net Zero standards.
- Reviewing our impact with a view to B Corp registration.
- Continuing our Environment Management ISO14001 certification.
- Removing all non-necessary business travel by air, rail and road through effective measurement and a sustainable travel policy
- Continuously work to collect the highest quality, primary data on our emissions to aid in reduction and progress measurement.
- Working with suppliers to understand their own emissions, educating them, and encouraging them to set their own reduction targets.
- Ensuring that firm-decisions consider climate and sustainability as a first order.

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with the 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 and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

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.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors.

Date: Oct 2023