



CARBON REDUCTION PLAN

FSP Consulting Services Ltd

Publication date: July 2024

COMMITMENT TO ACHIEVING NET ZERO

FSP 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. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2023 (same as the current reporting year)
Additional Details relating to the Baseline Emissions calculations.
In calculating this baseline the following methods were taken for the below scope 3 activities: Purchased Goods & Services - a spend based approach has been taken Capital Goods - a spend based approach has been taken Waste Generated in Operations – the percentage of the building that FSP occupies has been used to calculate share



Business Travel - spend on travel and assumptions of journey frequency have been made

Employee Commuting - a representative group of 10% of employees were surveyed and data extrapolated

Upstream Leased Assets - – the percentage of the building that FSP occupies has been used to calculate share of the energy usage breakdown provided by the landlord.

Due to the nature of our business (consulting rather than production) and our environmentally conscious business model, we do not have any scope 1 or 2 emissions.

Measures were taken to reduce our scope 3 emissions in the years prior to establishing our baseline.

Baseline year emissions:

EMISSIONS	Tonnes CO₂e
Scope 1	0
Scope 2	0
Scope 3 (Included Sources)	820.26
Total Emissions	820.26
As an intensity ratio (per employee - at the baseline headcount was 211)	3.89



Offsets purchased for 2023	1,355.59
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EMISSIONS REDUCTION TARGETS

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

We have a global target of 25% reduction across all Scopes based on an intensity metric (by employee headcount) by 2030. Due to the nature of our business, where no emissions are detected for Scope 1 or 2 currently, our focus will be on Scope 3.

When we become valid for SBTi target setting in the coming years, we will review whether to set our target officially through their verification process. Note that due to our current scaling, the SME option isn't a viable route. In the meantime, we are aligned with SBTi methods.

CARBON REDUCTION PROJECTS

Proposed Carbon Reduction Initiatives

1. Improve our data collection methodology by setting up a robust process for identifying commute CO₂e and to monitor business travel mileage and the associated emissions. Currently we have partnered with Futureproof's sustainability platform, and the improved data collection for entry into the platform will provide more significant insights into our travel carbon footprint, and, ultimately, our reduction initiatives
2. Increase adoption of EV lease scheme / cycle to work scheme to reduce emissions generated by employee commuting.
3. Establish focus group to drive CO₂e reduction across all FSP locations.



4. Create carbon champion initiative to support ongoing reduction efforts across all capabilities.
5. Review and consider moving our insurance and pension providers to a more ethical and sustainable option.
6. Introduce work-from-home eco-initiatives to reduce the share of emissions contributed by our employees working remotely.
7. Reduce the volume of flights FSP take per employee.
8. In 2023 and 2024 we worked on improving the lifespan of our existing hardware. Building on this success we will explore the feasibility of purchasing second-hand goods such as laptops and phones.

APPROACH TO OFFSETTING

Our focus is on reducing our overall footprint by 80-90% (in line with SBTi guidance), at which point we will purchase offsets for the residual amount.

Until we hit that threshold, we believe it is essential to offset all our company emissions via certified projects bought through the Ecologi marketplace. Indeed, we aim to offset more emissions than we create. You can learn more about the projects we invest in through our Carbon Report [here](#).

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 reporting](#)².

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 ESG Committee.

Signed on behalf of FSP:

A handwritten signature in black ink that reads 'L. CAREY' in a cursive, slightly slanted font.

Laura Carey (Group Director, Business Operations)

Date: 17/07/2024

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