

# FSP Carbon Report

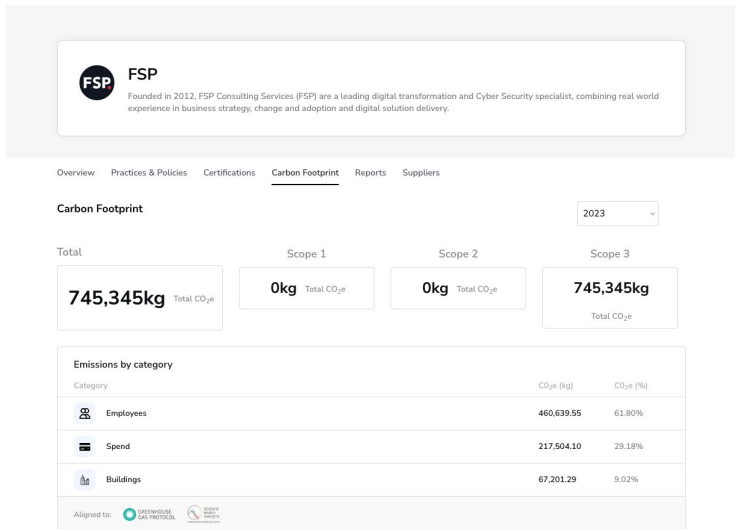
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2023



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# About this Carbon Report

Throughout this report, FSP’s Carbon Footprint is broken down across their Scopes 1, 2 and 3. You can also view their live Carbon Footprint [here](#).

FSP have looked back across 2023 to understand their impact, and going forward will be capturing this data on a quarterly basis. FSP utilise Futureproof’s Emission Manager which aligns to the Greenhouse Gas protocol. More information regarding the methodology can be found on [page 8](#).

This is the first year FSP have attempted to capture their carbon footprint in it’s entirety. There are some learnings going forward to improve the accuracy of this measurement - with the end goal focused on reducing these emissions over time.

As more activity based data becomes available we expect these numbers in the future to be refined with a reduction in estimates required.

# GHG Inventory Report

This report accounts for the emissions during the period **Jan 2023 → Dec 2023**.

A breakdown of what has been measured for each scope is showcased on the following page.

Emission data	2023 tCO2	% of footprint	Comments
Scope 1	0	0.00%	As FSP have no operational control of their buildings and have no fleet of cars - there is no scope 1 to be measured
Scope 2 (location based)	0	0.00%	As FSP have no operational control of their buildings and have no fleet of cars - there is no scope 2 to be measured
Scope 3 - Purchased goods and services (1)	140.567	18.86%	Insurance and Pensions were the biggest driver here, followed by Legal, Accounting and Management Consultancy Services
Scope 3 - Capital goods (2)	76.937	10.32%	Computers and office machinery purchased in the period were the biggest contributor here
Scope 3 - Waste generated in operations (5)	24.147	3.24%	Captured from Reading, Barcelona and Glasgow
Scope 3 - Business travel (6)	139.659	18.74%	Spend based data for both FSP and SAV
Scope 3 - Employee commuting (7)	320.981	43.06%	A survey of 10% of staff that has been extrapolated to represent the entire company
Scope 3 - Upstream leased assets (8)	43.055	5.78%	The energy data from both electricity and gas bills for the buildings FSP occupy
<b>Scope 3 Total</b>	<b>745.345</b>	<b>100.00%</b>	
<b>Total</b>	<b>745.345</b>		

# Assumptions that have been made

Scope	Assumptions
<b>Scope 3 - Purchased goods and services (1)</b>	Spend based calculations made utilising EXIOBASE emission factors
<b>Scope 3 - Capital goods (2)</b>	Spend based calculations made utilising EXIOBASE emission factors
<b>Scope 3 - Waste generated in operations (5)</b>	Numbers shared from landlords in Reading, Glasgow and Barcelona
<b>Scope 3 - Business travel (6)</b>	All based on broad spending, with assumptions made on distance travelled, volume of hotel nights, type of vehicle.
<b>Scope 3 - Employee commuting (7)</b>	10% of employees have been survey to understand commute and home working data.
<b>Scope 3 - Upstream leased assets (8)</b>	Took sq m of the overall building energy, gas and water bills shared from landlords (do not have their own metres)

# List of Scope 3 activities excluded

Within Scope 3, we have excluded the following categories:

**Category 3: Fuel and energy related activities** - N/A - fuel and energy data is captured in category 6, 7 and 8.

**Category 4: Upstream Transportation and Distribution** - N/A - no distribution or transportation used

**Category 9: Downstream Transportation and Distribution** - N/A - no distribution or transportation used

**Category 10: Processing of sold products** - N/A - no processing required of sold products

**Category 11: Use of sold product** - there is potential to track this via the use of Microsoft suite

**Category 12: End of life treatment of sold products** - N/A - the offering sold is consultancy so there is no physical product to dispose of

**Category 13: Downstream leased assets** - N/A, FSP do not currently lease anything out (playing the role of a lessor)

**Category 14: Franchises** - N/A - FSP do not own or operate a franchise model or anything similar to this

**Category 15: Investments** - N/A, FSP do not act as an Investor, nor provide financial services to customers

# Offsetting

Acknowledging the volume of emissions that occurred during 2023, **FSP have purchased carbon avoidance credits via Ecologi** which tallies to 1,356 tonnes of CO<sub>2</sub>e (82% more than they omit).

Project Name	Tonnes offset (CO <sub>2</sub> e)	Cost per Tonne	Registry ID
Avoiding methane emissions from landfill in Brazil	389.09	£9.45	<a href="#">VCS3010</a>
Capturing waste biogas for energy in Turkey	24.56	£7.70	<a href="#">GS1061</a>
Conserving rainforest in the Western Amazon	12.77	£13.60	<a href="#">VCS1571</a>
Distributing cleaner cookstoves in Kenya	156.25	£11.80	<a href="#">GS5642</a>
Generating renewable solar electricity in Egypt	76.12	£7.70	<a href="#">VCS2007</a>
Peatland restoration and conservation in Indonesia	20.05	£13.60	<a href="#">VCS1477</a>
Protecting rainforest in a wildlife sanctuary in Cambodia*	39.22	£13.60	<a href="#">VCS1650</a>
Protection of the Matavén forest in eastern Colombia	212.54	£13.60	<a href="#">VCS1566</a>
Solar power project in Morocco	44.12	£7.70	<a href="#">VCS2004</a>
Solar PV electricity generation in Indonesia	56.99	£7.70	<a href="#">GS7553</a>
Turning local organic waste into electricity in India	80.20	£9.45	<a href="#">GS2293</a>
Wind power project in Mexico	187.69	£7.70	<a href="#">VCS1041</a>
Wind power project in Thailand	56.00	£7.70	<a href="#">VCS2002</a> and <a href="#">VCS1997</a>
<b>Total</b>	<b>1,355.59</b>	<b>£10.02</b>	

\*funding for this project stopped in February 2024 by Ecologi with their evolving due diligence, this particular project was featured in the [2024 BBC Panorama documentary](#)

# Next Steps

As FSP now seek to set a Carbon Reduction plan, with Futureproof they will now be analysing each aspect of their carbon footprint, and following the next steps:

- As employee emission currently equates for **43%** of their emissions, working towards capturing more employee data
- Reviewing expense process to capture more activity based data when it comes to business travel
- Identifying areas of quick wins for implementation for reduction
- Identifying major projects of carbon reduction and putting together timelines and action plans for this
- Continuing to offset their complete carbon footprint on their current cadence
- Understanding if SBTi is relevant for them to validate with due to growth projections



# Methodology

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# Methodology (part 1)

## Introduction

The Futureproof Emission Manager follows the Greenhouse Gas Protocol, the widely-used international protocol for carbon accounting.

The engine uses science-based emissions data and a combination of spend-based and activity-based methods to calculate your company's greenhouse gas emissions.

# Methodology (part 2)

## Methodology

Each business activity that is input into Futureproof is paired with a corresponding emissions factor, which generates the calculation of its total carbon footprint:  $\sum (\text{Business activity} \times \text{Emission factor}) = \text{Company Carbon Footprint}$ .

The Business activity is the input into Futureproof from your company – for example, the km of distance travelled, kWh recorded, money spent, etc. There are built-in assumptions around the business activities that will be listed below.

Emission factors indicate the amount of greenhouse gasses emitted for each activity per unit – e.g. the kilograms of carbon dioxide equivalent (kg CO<sub>2</sub>-eq) per litre, kWh, currency unit, etc.

Futureproof's Carbon Manager uses emission data from The UK Government Department for Business, Energy & Industrial Strategy (BEIS), company reports and industry-spend calculations. These are regularly updated by Futureproof.

# Methodology (part 3)

## Scope 1 (direct emissions)

### **Description**

Scope 1 emissions are direct emissions from company-owned and controlled resources. In other words, emissions are released into the atmosphere as a direct result of a set of activities, at a firm level.

### **Business activity data input into Futureproof**

km distance travelled (to measure company owned vehicles)

kWh recorded (to measure company owned and controlled fuels or heating sources)

# Methodology (part 4)

## Scope 2 (indirect emissions - owned)

### **Description**

Scope 2 emissions are indirect emissions from the generation of purchased energy, from a utility provider. In other words, all GHG emissions released in the atmosphere, from the consumption of purchased electricity, steam, heat and cooling.

### **Business activity data input into Futureproof**

kWh recorded (to measure purchased energy from a utility provider)

# Methodology (part 5)

## Scope 3 (indirect emissions - not owned)

### Description

Scope 3 emissions are all indirect emissions - not included in scope 2 - that occur in the value chain of the reporting company, including both upstream and downstream emissions. In other words, emissions are linked to the company's operations. There are 15 categories of scope 3 emissions, as published by the Greenhouse Gas Protocol.

### Business activity data input into Futureproof

- kWh recorded (to measure employee work from home energy usage)
- kg recorded (to measure company waste produced)
- km distance travelled (to measure employee commuting)
- km distance travelled (to measure company business travel)
- £ spent on expenses (to measure to upstream emissions)



**.futureproof**