



Carbon Reduction Plan

2024 – 2025

Commitment to achieving Net Zero

Business Stream has committed to work towards achieving net zero by 2030.

Baseline emissions footprint

The base year of 2018-2019 was chosen as this was the earliest period for which robust emissions data was available. The GHG emissions for the base year of 2018-2019 is shown in Table 1.

Table 1: Base year GHG emissions: 2018-2019

Scope	Emissions category	Emissions (tCO ₂ e)
Scope 1	Fugitive emissions, gas, generators, company vehicles	194.5
Scope 2	Electricity	178.9
Scope 3	Business travel, hotel stays, paper, water (inc. wastewater), electricity losses	246.7
Total emissions		620

Excluded scope 3 categories:

Upstream transportation and distribution: This has been excluded as it is not applicable to company activities.

Waste: Solid waste has been excluded as data availability was inaccurate, however, waste volumes are low and below 5% of the total carbon footprint and so are insignificant. Wastewater is included.

Employee commute: Data currently being gathered.

Downstream transportation and distribution: This has been excluded as it is not applicable to company activities.

Current emissions reporting

The carbon footprint is calculated in line with the financial year of the company, which runs from the 1st April to the 31st March. The carbon footprint is externally verified in April and the results, alongside reduction targets for the following year, and published in the annual Sustainability Report in May.

The latest GHG emissions reporting period is the 2023-2024 financial year. The results are shown in the table below.

Table 2: Latest GHG emissions: 2023-2024

Scope	Emissions category	Emissions (tCO ₂ e)
Scope 1	Fugitive emissions, gas, generators, company vehicles	398.6
Scope 2	Electricity	50.4
Scope 3	Business travel, hotel stays, paper, water (inc. wastewater), electricity losses	51.2
Total emissions		500

Scope 1 emissions were significantly larger than the base year due to an unplanned emergency release of fire suppressant gas in our server room when a cable started to smoulder.

Emissions reduction targets

In addition to our commitment to achieve net zero by 2030, during the 2023-2024 financial year, we set carbon reduction targets for each Scope. The targets were:

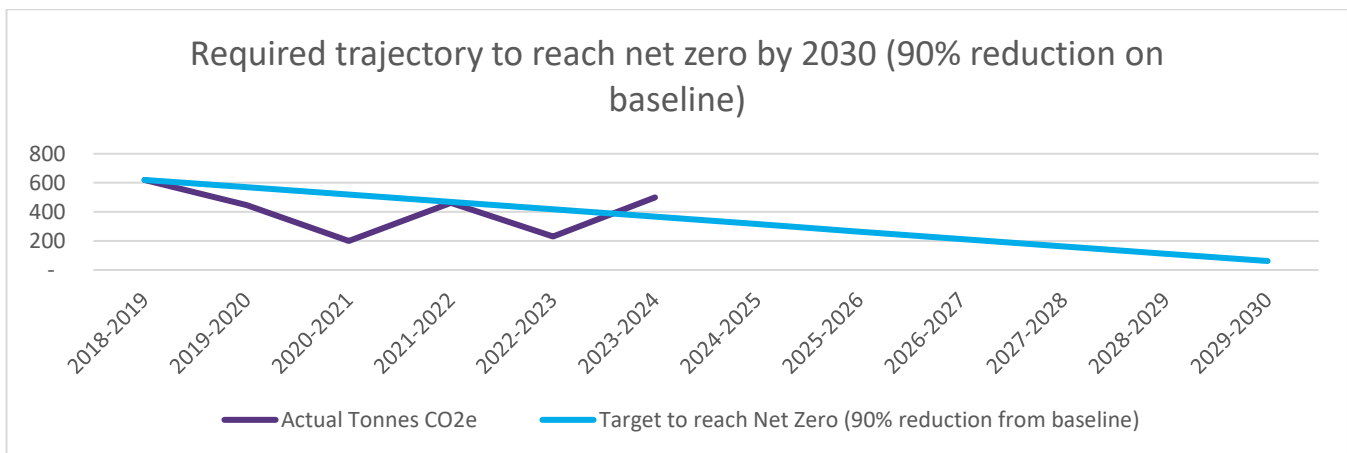
- 5% reduction in Scope 1 emissions.
- 10% reduction in Scope 2 emissions.
- 24% reduction in Scope 3 emissions.

Due to an emergency, unplanned incident in our server room which resulted in the release of the fire suppressant gas and the fugitive emission losses, we did not achieve our Scope 1 reduction target.

We did however successfully achieved a 51% reduction in Scope 2 emissions through moving offices, despite adding emissions from our company vehicles fleet which are now all electric. The move to a fully electric vehicle fleet resulted in a 97% reduction in diesel emissions from vehicles during the 2023-2024 financial year.

Our Scope 3 target of 24% reduction was highly ambitious and relied upon significant reductions in business travel and reductions to our paper use for billing processes. We did not achieve the target; however, we achieved a 2% reduction in Scope 3 emissions.

Our progress to date and the required emissions trajectory to reach net zero by 2030 is shown in the graph below.



2024-25 carbon reduction targets

We set environmental objectives each year which are aligned with our net zero target. In 2024-25 we've set the following reduction targets:

- Scope 1 – 50% reduction
- Scope 2 – 10% reduction
- Scope 3 – 10% reduction

We monitor our carbon emissions on a monthly basis and have our reporting externally verified on an annual basis. Our 2025-26 carbon management plan will be published in May 2025, which will include our carbon footprint, progress against our reduction targets above and our reduction targets for the year ahead.

Carbon reduction projects

A summary of our carbon reduction projects is shown in the tables below. More information on our environmental performance and our carbon footprint is provided in our annual Sustainability Report which is available on the website.

Performance and targets

Action	Status
Implement an Environmental Management System which is certified to ISO 14001: 2015.	Achieved – 2020
Compile our carbon inventory following the Greenhouse Gas Protocol	Achieved - 2021
Understand our carbon emissions through measuring and monitoring our carbon emissions monthly.	On-going
Set annual emissions reduction targets in line with the net zero trajectory.	On-going
Publish an annual Sustainability Report which outlines our progress towards net zero.	On-going
Communicate our progress internally and externally.	On-going
Continue with our monthly office inspections by our Green Champion team.	On-going
Provide all colleagues with training and awareness on how they can contribute to our net zero target.	On-going
Reduce paper use associated with our billing processes.	On-going

Sustainable travel

Action	Status
Implement and maintain a Climate Conscious Travel Policy.	Achieved - 2021
Change vehicle fleet to electric vehicles.	Achieved - 2023
Reduce our emissions related to travel.	On-going
Investigate the impact of employee commute.	In progress
Promote the uptake of more sustainable modes of travel where possible.	On-going

Energy efficiency

Action	Status
Monitor energy use monthly.	On-going
Move our IT services to the cloud, reducing energy use and improving data security.	Achieved - 2022
Work with our landlord to drive forward energy efficiency improvements within the office.	On-going
Work with the landlord to drive forward renewable energy projects within the office.	On-going
Continue to encourage switching off equipment.	On-going
Implement further energy efficiency measures where possible within the office.	On-going
Implement additional water efficiency measures where possible within the office.	On-going

Sustainable procurement

Action	Status
Understand and embed the principles of sustainable procurement into all procurement processes.	Achieved - 2023
Improve the accuracy of emissions data from suppliers.	On-going
Consider the environmental performance of any purchased goods.	On-going
Calculate carbon emissions associated with our value chain.	On-going
Work with suppliers to understand the full impact of our supply chain.	Future activity
Implement incentives to encourage suppliers to reduce their carbon emissions.	Future activity

Offsets and removals

Action	Status
As we reach our net zero deadline, we will invest in carbon removals for our residual emissions.	On-going

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:



Jo Dow

Chief Executive Officer

Date: 1 April 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>