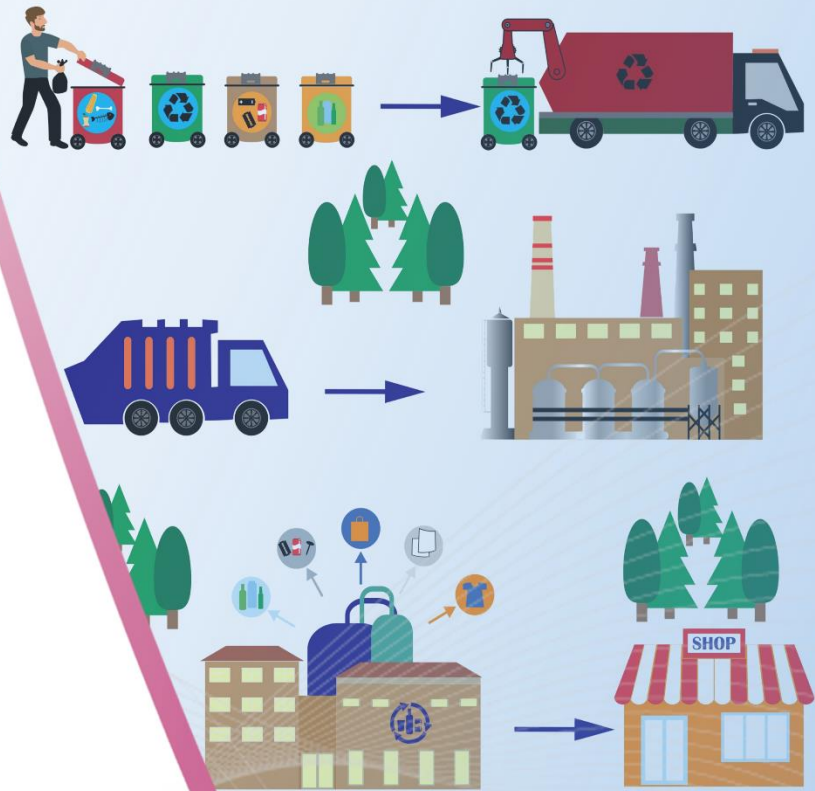




Europe Economics



Carbon Reduction Plan

September 2022

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Commitment to achieving Net Zero

Europe Economics 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 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.

This is Europe Economics' first year of reporting emissions and reductions; thus, our baseline year and reporting year are the same. Please refer to the Current Emissions Reporting below for further details.

Current Emissions Reporting

Reporting Year: FY 2021/22	
Emissions	TOTAL (tCO₂e)
Scope 1	0 tCO₂e¹
Scope 2	7.13 tCO₂e from energy consumption in the office
Scope 3 (Included Sources)	1.63 tCO₂e from business commuting and employee commuting.
Total Emissions	8.76 tCO₂e

Scope 3 emissions

In line with the technical standards, we are presenting a breakdown of our Scope 3 emissions, detailing our emissions for five key categories.

Reporting Year: FY 2021/22	
Scope 3 Emissions	TOTAL (tCO₂e)
Upstream and downstream transportation	0 tCO₂e²
Waste generated in operations	0 tCO₂e³
Business Travel	0.14 tCO₂e
Employee Computing	1.49 tCO₂e
Downstream transportation and distribution	0 tCO₂e Error! Bookmark not defined.
Total Scope 3 Emissions	1.63 tCO₂e

Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted a carbon reduction target of 10% by 2027. This would involve reducing total emissions from all scopes to 7.88 tCO₂e.

Carbon Reduction Projects

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- ¹ As an office-based company our principal carbon emission come from the use of energy in the office, business travel and employee commuting. Thus, we haven't identified any Scope 1 emissions from Europe Economics' operations.
 - ² As an office-based consultancy, our operations do not directly engage in any transportation and distribution of products and services (upstream or downstream). Thus, our carbon emissions for these categories are negligible.
 - ³ As an office-based consultancy, we do not have any waste treatment at facilities owned or operated by third parties. We are located in a serviced office; thus our waste disposal is managed by the landlord, which is minimal. Thus, our carbon emissions for these categories are negligible.

Completed Carbon Reduction Initiatives

As an office-based company our principal carbon impacts come from the use of energy in the office, business travel and employee commuting. As with almost all companies, the COVID-19 pandemic forced dramatic changes to our working patterns. A silver lining to the pandemic is that it accelerated the transition into flexible working in the UK, something Europe Economics already practiced prior to COVID-19 but retained at an increased level following the end of lockdown. One benefit of staff working from home is a lessening of the environmental impact our company has through reduced commuting. We have retained our support for alternative working arrangements including staff working from home, and only a subset of staff will work in the office on any given day. We downsized our office space relative to pre COVID-19 levels, and have a rotational allocation of desks for staff. This reduces the impact from staff commutes and energy consumption while in the office. We avoid physically travelling to meetings where alternatives such as video calls or teleconferencing are possible, and walk, cycle or use public transport whenever a physical meeting is required, wherever possible. When it is necessary to travel by plane we pay the carbon offset where it is offered by the airline. In the future we hope to further reduce office energy usage.

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 standard⁴ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.⁵

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.⁶

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:



Name: Andrew Lilico

Position: Executive Director & Principal

Date: 30/09/2022

⁴ Greenhouse Gas Protocol – Corporate Standard – [\[online\]](#)

⁵ Government conversion factors for company reporting of greenhouse gas emissions (2013) – [\[online\]](#)

⁶ Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Standard – [\[online\]](#)