



CARBON REDUCTION PLAN

Supplier name: The Nichols Group

Publication date: 31 October 2023

Commitment to Net Zero

The Nichols Group 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: 2021-2022	
Additional Details relating to the Baseline Emissions calculations.	
None to report.	
Baseline year emissions:	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	0.6
Scope 2	2.8
Scope 3 (Included Sources)	23.0 Made up of: <ul style="list-style-type: none">- Business Travel- Purchased Goods, Material Use, Electrical items IT
Total Emissions	26.4

Current Emissions Reporting

Reporting Year: 2022-2023	
EMISSIONS	TOTAL (tCO2e)
Scope 1	0.6
Scope 2	3.1
Scope 3 (Included Sources)	36.8 Made up of: <ul style="list-style-type: none">- Water supply and treatment- Business Travel- Purchased Goods, Material Use, Electrical Items IT
Total Emissions	40.5

Emissions Reduction targets

The Nichols Group has made a commitment to achieve Net Zero emissions by 2030. We will achieve this by continuing to reduce our Scopes 1, 2 and 3 greenhouse gas emissions and offsetting any residual emissions where further reduction is not possible.

Our long-standing emissions reduction initiatives have enabled us to a very low emitter. Our primary aim is to maintain our existing successful greenhouse gas reduction strategies.

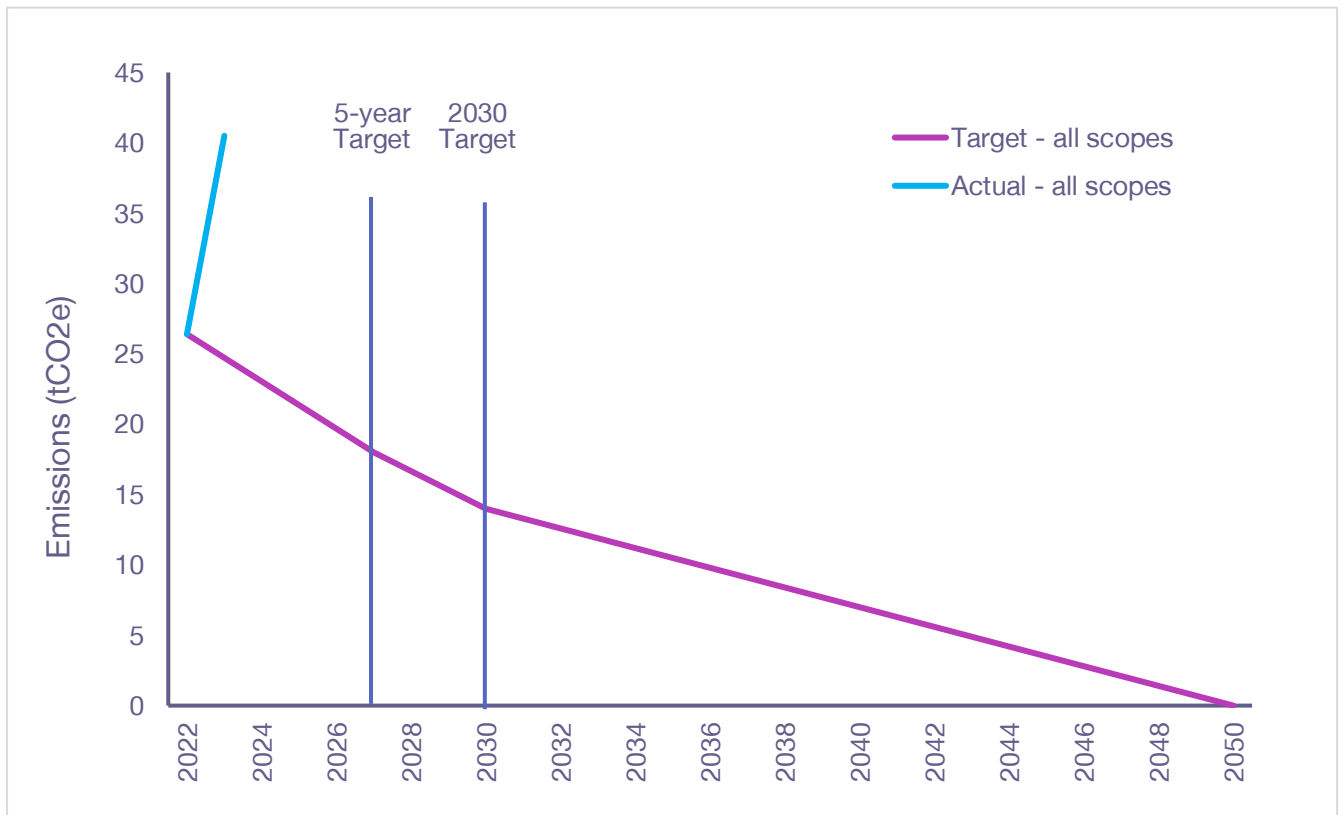
We will

- achieve our Net Zero target by reducing our absolute Scope 1 and Scope 2 greenhouse gas emissions by 25% by 2030 from a base in 2021-2022 (year ending 31 March 2022).
- reduce our Scope 3 greenhouse gas emissions by 36% by 2030 from a base in 2021-2022 (year ending 31 March 2022).
- explore the purchase of high-quality, certified offsets that remove greenhouse gases to offset domestic and international flights and other residual hard-to-decarbonise emissions.

We do, however, acknowledge that as a Small or Medium-sized Enterprise (SME) we are to some degree dependent on the extent to which the UK decarbonises its electricity for energy supplied to our serviced office space.

Progress against targets

Progress against these targets can be seen in the graph below:



Our emissions for 2022-2023 was 40.6 tCO₂e, an increase of 54% compared to the baseline year. The overall emissions increase is as a result of higher Scope 3 emissions due to significant amount more of business travel. Emissions for business travel have increased by 57% from 23.0 tCO₂e to 36.0 tCO₂e. Due to the nature of our business being a consultancy, business travel is expected and with the UK coming out of the pandemic, we saw a higher requirement for travel, particularly by rail and air, in 2022-2023.

Although our emissions remain low, this increase in emissions is expected to continue into 2023-2024 due to more of our staff being required to travel for our client work. Therefore, with the increased need for business travel, in order for us to achieve our Net Zero targets, focus would need to be on purchasing and utilising offsets as stated in our target initiatives.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The Nichols' environmental approach is governed by our Environmental Management System (EMS), which is ISO 14001 accredited, and externally audited every six months.

We have been actively reducing our carbon impact for over a decade by promoting virtual working within Nichols and helping clients successfully implement virtual working practices. These practices have dramatically reduced staff commuting time and enabled us to move to two small, dedicated workspaces in serviced offices several years ago. This has resulted in extremely low emissions.

Future Reduction Initiatives

We will maintain the existing working practices that have delivered our current level of emissions. Our future reduction strategies will centre around:

Energy: influencing our serviced office provider to move to renewable energy for our offices and increasing energy efficiency across our offices.

Travel: for example, further reducing the need to travel, encouraging the lowest carbon form of transport and moving towards use of lower carbon vehicles.

Equipment: we will review the frequency of replacement of IT and electrical equipment – though we currently donate used laptops to schools and community organisations.

Carbon Offsetting projects: select and invest in the most effective carbon offsetting projects.

Declaration and Sign Off

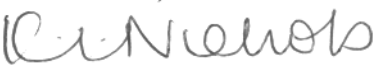
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

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 on behalf of the Supplier:

Signed 
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Date 30 October 2023
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Kathryn Nichols, Chief Executive

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>