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Contents

1	INTRODUCTION	1
2	METHODOLOGY	1
3	RESULTS & REDUCTION TARGETS	. 1
4	CONCLUDING REMARKS	4
	List of Tables	
	Table 1 - Breakdown of emissions by scope	2
	Table 2 – Carbon reduction plan and actions	3
	List of Figures	
	List of Figures	
	Figure 1 - 2022 FRM Carbon Estimates	2
	Figure 2. Poduction forecast	2



1 Introduction

As part of FRM's commitment to achieving net-zero, we have been committed to reducing our carbon footprint for many years, supported by our ISO14001 Environmental Management System, for which we have been certified since 2015. We took this a stage further in 2022 through measuring and reducing our carbon footprint, and publicly reporting on it. This reduction plan highlights the baseline year for FRM's carbon footprint, our targets as an organisation and our commitment to continued monitoring of emissions.

2 Methodology

We used Defra/BEIS carbon factors for calculation of our emissions and carbon footprint as a company. For waste treatment, we utilised Zero Waste Scotland factors and for bespoke consumables (e.g., laptops, electric car), we utilised the latest Ecoinvent database. We used electricity, gas and water bills for the head office, and estimated the usage based on average laptop power consumption, lighting and heating for work-from-home calculations. Based on staff travel arrangements and projects, we estimated the emissions associated with business travel. The baseline year was 2022 and going forwards, our methodology will be identical and we will conduct this exercise and update this plan yearly. It should also be noted that all out furniture in the head office is re-used and second hand.

In relation to our targets and qualitative aspects of our reduction plan, we brainstormed our vision as a company and came up with ambitious, but achievable targets for becoming more carbon-friendly as an organisation. It is worth noting that we are already net-zero as a company and our carbon plan helps us become even more environmentally friendly in our day-to-day operations.

3 Results & Reduction Targets

Figure 1 shows our carbon footprint for the baseline calendar year. Table 1 shows allocation of emissions according to scope. As it can be seen, our emissions as a company are minor. With the majority of the emissions associated with staff travel to the office. Our team members are based all around the UK and regular/monthly travel into the office is quite important to our day-to-day operations.

We have opted to subscribe to an accredited carbon off-setting scheme via Carbon Neutral Britain. We are currently offsetting around 20 tonnes CO_2e per annum and this is much more than our current and projected emissions as an organisation.

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¹ https://www.frithrm.com/news.php?s=2022-04-13-assessing-and-offsetting-our-carbon-footprint

² https://carbonneutralbritain.org/

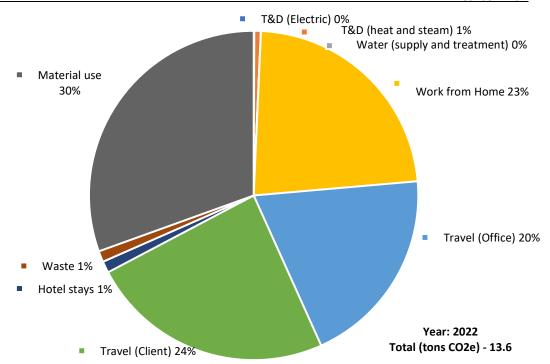


Figure 1 - 2022 FRM Carbon Estimates

Table 1 - Breakdown of emissions by scope

Scope	Emissions (tCO2-eq)
1	0.35 ³
2	04
3	13.25

Figure 1 shows our current footprint and targets for net-zero going up to 2050. As it can be seen, through our offsetting scheme, we are already net-zero. However, we do believe that we can further reduce our emissions. As such, going up to 2050, we aim to reduce our emissions by a further 25% (Figure 2).

April 2023

³ No fuels or refrigerants used in office, only 1 electric vehicle owned and operated

⁴ Net-zero energy supplier



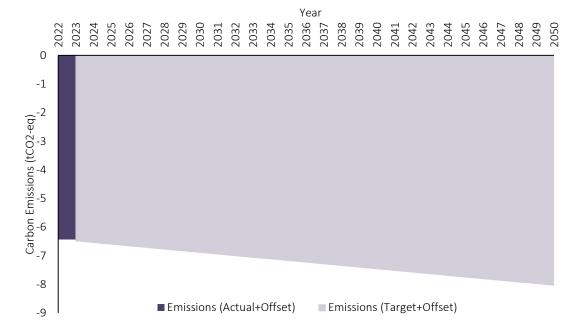


Figure 2 - Reduction forecast

Table 2 shows our carbon reduction action plan. As a company, we aim to keep-up-to-date with knowledge surrounding net-zero and upcoming technologies and initiatives to reduce carbon impacts. Further, we would like to carefully consider business travel on a project-by-project basis and where travel is required, utilise the most environmentally-friendly methods of travel. Alongside these actions, we would like to consider if we can facilitate more re-use amongst our staff and consider lower-carbon alternatives for lunch (when in the office) and further segregate our office wastes to extract more value from them prior to disposal (however the low levels of waste we generate makes this a challenge for the waste contractor). We also wish to examine our carbon emissions associated with office supplies and check whether an action is necessary. Lastly, we would like to grow our volunteering activities to encompass carbon-focused volunteering and make an active effort to channel some of our social value funds towards carbon-focused initiatives and charities

Date Added	Action	Detail	Status
April 2023	Carbon Literacy	Keep up-to-date with carbon literature and technology.	Ongoing
April 2023	Business Travel	Assess on a project-by-project basis, encourage and utilize lower carbon travel arrangements where possible.	Ongoing
April 2023	Waste & Recycling	Examine waste produced in the office with a view to decrease its carbon footprint.	Ongoing
April 2023	Materials & Reuse	Promote reuse initiatives across the team ⁵ and FRM's wider zone of influence. Reduce material	Ongoing

Table 2 – Carbon reduction plan and actions

consumption.

April 2023

⁵ Staff already have a re-use option available for a 5L container of washing up liquid, hand soap or shower gel to support refill activity.



April 2023	Wider scope 3 Emissions	Examine entirety of FRM scope 3 emissions, particularly emissions related to our regular office supplies. As part of this action, we have already switch our Work from Home delivery supplier to a more eco-friendly and lower carbon alternative.	Ongoing
April 2023	Volunteering	We will promote carbon-focused volunteering opportunities and initiatives across our team.	Ongoing
April 2023	Social Value	We will aim to support carbon-focused charities and initiatives through FRM's social value fund ⁶	Ongoing

4 Concluding Remarks

This carbon reduction plan briefly summarises our baseline, and targets that we will work towards going forwards.

 6 We recently (April 2023) made a £500 donation to WasteAid to support their work tackling waste management issues in the developing world and helping tackle carbon emissions

April 2023