

# Carbon Reduction Plan

## Commitment to achieving net zero

The King's Fund is committed to achieving net-zero emissions by 2050.

## Baseline emissions footprint

### Baseline year: 2022

2022 was the first year that The King's Fund reported its emissions: it therefore forms its carbon emissions baseline and first reporting period.

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	156.2
Scope 2	109.3 (market-based)
Scope 3 (included sources)	874.7
<b>Total emissions</b>	<b>1,139.9</b>

## Current emissions reporting

### Reporting year: 2024

EMISSIONS	TOTAL (tCO <sub>2</sub> e)
Scope 1	121.6
Scope 2	122.0
Scope 3 (included sources)	853.5
<b>Total emissions</b>	<b>1,097.1</b>

# Emissions reduction targets

To continue our progress towards achieving net zero, we have adopted the following carbon reduction targets.

- We project that carbon emissions will decrease over the next five years to 1,032.64 tCO<sub>2</sub>e by 2027. This is a reduction of 30%.
- By 2030 we aim to have reduced our carbon emissions by 50% compared with our baseline year.

## Carbon reduction projects

### Completed carbon reduction initiatives:

The following environmental management measures and projects were completed or being implemented during or before the 2024 current reporting year.

- The King's Fund procures 100% renewable electricity in line with its net-zero ambitions.
- The King's Fund has replaced approximately 90% of its lighting systems in 11-13 Cavendish Square with LED fittings.
- A phased replacement of air conditioning units is being undertaken to eliminate high global warming refrigerants e.g. R410A.

### Future carbon reduction initiatives

- Engage with key suppliers to improve operational data capture and progress towards decarbonisation of our supply chain.
- Replace catering gas cookers with electric induction hobs and ovens.
- Replace old central heating boilers with new high fuel efficiency equipment.

## Declaration and sign-off

This carbon reduction plan has been completed in accordance with PPN 06/21 guidance and reporting standard for carbon reduction plans.

Emissions have been reported and recorded in accordance with the reporting standard for carbon reduction plans and the GHG Reporting Protocol Corporate Standard, and uses the appropriate government emission conversion factors for greenhouse-gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with Streamlined Energy and Carbon Reporting 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.

This carbon reduction plan has been reviewed and approved by the senior management team.

Signed on behalf of The King's Fund:



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