

Corporate GHG Emissions Reporting Criteria

June 2016

Introduction

This document summarises how GIB has calculated its own corporate greenhouse gas (GHG) emissions for the financial year 2015-16.

GHG calculation methodology

General approach

GIB's methodology has been developed in accordance with the UK Government's Environmental Reporting Guidelines¹. GIB has used the 2015 UK Government Conversion Factors for Company Reporting² to calculate its GHG emissions. Results are reported in tonnes of carbon dioxide equivalent (t CO₂e).

Where information is not readily available, GIB makes appropriately conservative estimates. GIB also seeks to ensure a consistent approach in calculating its GHG emissions to enable comparisons to be made between areas and over time.

GIB does not generate any significant direct GHG emissions, and therefore GIB calculates the indirect GHG emissions arising from its activities only. These are divided into office-related emissions and travel-related emissions.

Office-related emissions

GIB's offices in Edinburgh and London use electricity, heating and cooling, which indirectly generate GHG emissions. GIB's direct electricity use is individually metered, so GIB uses the consumption figures on its electricity bills, or reported to it by building management, to calculate the associated GHG emissions using the appropriate conversion factor.

For heating and cooling, GIB's energy consumption is not separately metered. In this case GIB obtains the building's overall heating and cooling energy use, and estimates GIB's proportion of this on the basis of its leased office area as a share of the whole building area. The energy use is then converted into GHG emissions using the appropriate conversion factor.

Travel-related emissions

GIB uses its staff expenses system, together with invoices from its travel agent and any other travel service providers, to determine the distance travelled for each of its recorded categories: flights, rail, car/taxi (including minicabs) and other public transport (including bus, London Underground, tram and river boat). The appropriate conversion factors are then used to calculate the GHG emissions associated with each form of transport. Where precise information on travel journey lengths is not available, GIB estimates these on a conservative basis.

Exclusions

GIB does not calculate emissions resulting from other forms of staff expenses, such as subsistence allowances and hotel accommodation during business travel, or from other indirect sources such as external meetings or conferences. Also, staff travel to and from work at employees' own expense is excluded. GIB does not currently calculate emissions arising from the consumption of office supplies (e.g. paper), IT equipment and water usage, due to the complexity involved in gathering such data.

Methodology

Further detail on GIB's corporate GHG calculation methodology can be requested from sustainable.finance@greeninvestmentbank.com

¹ <https://www.gov.uk/government/publications/environmental-reporting-guidelines-including-mandatory-greenhouse-gas-emissions-reporting-guidance>

² <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

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