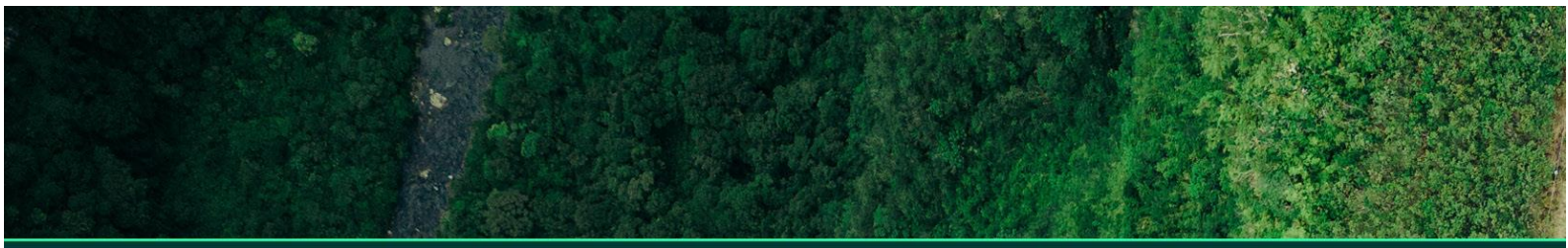

Carbon Reduction Plan For Wiltshire Friendly Society

Publish date: 25 June 2024

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positive planet

Our Commitment

Company Name: Wiltshire Friendly Society
Financial Services Register Firm Reference Number: 110053

Wiltshire Friendly Society is committed to making a year-on-year improvement towards achieving Net Zero emissions by 2050.

This is in line with the UK Government's current target.

What does Net Zero mean in practice?

To achieve Net Zero, we will be aiming to reduce emissions in line with the latest science-based targets (SBTs). SBTs are greenhouse gas reduction goals set by organisations, they are defined as "science-based" when they align with the scale of reductions required to limit global temperature increases to 1.5°C compared to pre-industrial temperatures.

To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year.

The SBT initiative (SBTi) recommends that organisations commit to near-term targets (that cover a minimum of 5 years/maximum of 10 years from the baseline year), as well as long-term targets.

Our proposed near-term targets. We aim to:

a) reduce Scope 1 and 2 emissions by at least 42% 2030*.
b) procure 80% renewable electricity by 2030 and 100% by 2035.
c) reduce Scope 3 emissions by at least 42% by 2030*.

* 42% is in line with the minimum target prescribed by the SBTi.

Our long-term targets:

a) Reduce our total market-based emissions (Scope 1, 2 and 3) by at least 90% by 2050.
b) Neutralise any residual emissions using verified carbon offsets.

Scope 1 emissions: direct greenhouse gas emissions that occur from sources owned or controlled by a company, such as emissions from the combustion of fuels in on-site boilers, furnaces, or vehicles.

Scope 2 emissions: indirect greenhouse gas emissions that result from the generation of purchased electricity, steam or other forms of energy consumed by a company.

Scope 3 emissions: all other indirect greenhouse gas emissions that occur in an organisation's value chain, including emissions from upstream and downstream activities.

Our Carbon Footprint

Baseline emissions are the reference point against which emissions reduction can be measured. We have chosen to set our baseline year as January - December 2022 which is our current reporting year.

We undertook our Carbon Footprint measurement for the year ended 31 December 2021, however the Society's operations were disrupted by COVID-19. Therefore, **we will use the measurement of January - December 2022 as our baseline year because this period represented a more accurate reflection of our usual day-to-day operation.**

Current Reporting Year: January - December 2022	
Emissions	**Total (tonnes CO_2e)**
Scope 1	0.1
Scope 2*	Market-based: 12.1 Location-based: 11.6
Scope 3 including: - Purchased Goods & Services - Capital Goods - Fuel & Energy Related Services - Business Travel - Transportation & Distribution (Upstream & Downstream) - Employee Commuting & Homeworking - Operational Waste & Water	65.1
Total Emissions*	**Market-based: 77.3** **Location-based: 76.8**

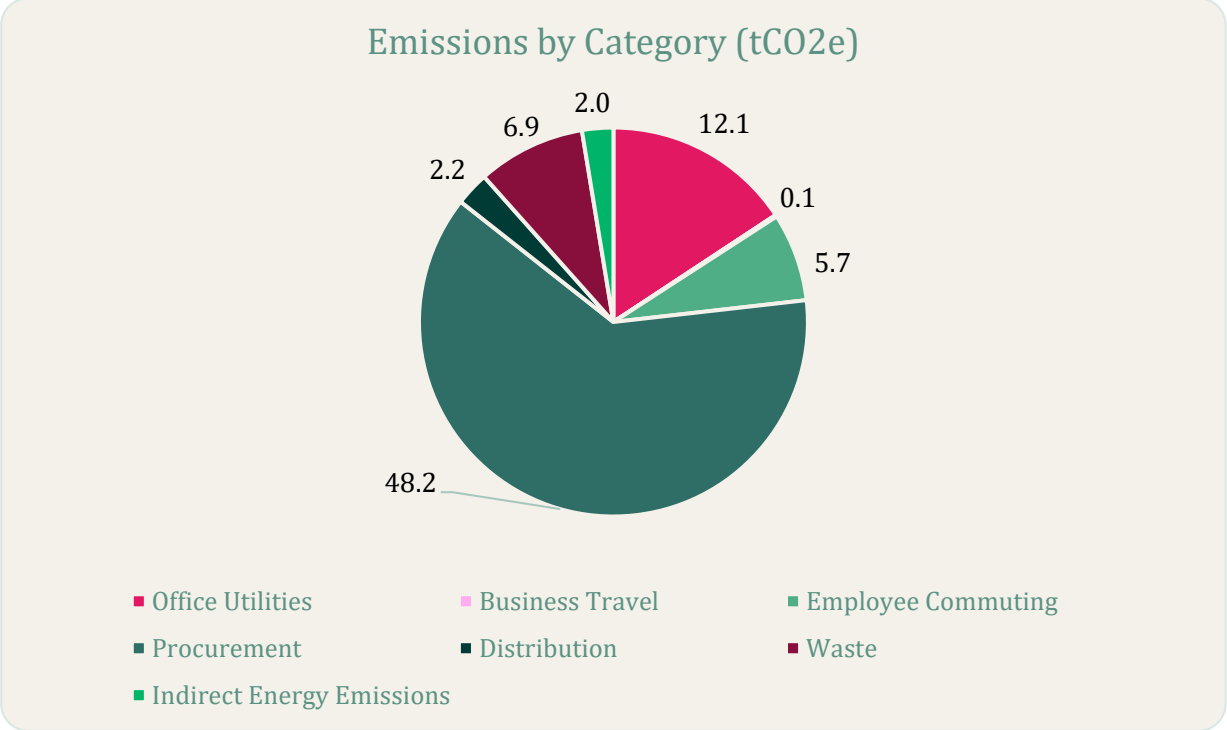
Our total emissions equate to a Carbon Intensity Metric of **6.5** tCO_2e per full-time employee equivalent (FTE) based on an average of **11.9** FTEs during the measurement period (using market-based emissions).

*Purchased electricity can be measured in two ways:

A **location-based method** reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).

A **market-based method** reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). A market-based method therefore takes into account the purchase of electricity via a verified renewable energy tariff. We have chosen to base our Net Zero target on a market-based methodology.

Carbon Emissions Breakdown (January - December 2022)



Carbon Reduction

Our Net Zero targets

Wiltshire Friendly Society is committed to achieving Net Zero by 2050. To achieve Net Zero under this scenario, we will need to reduce our absolute emissions by 90% from our baseline year. To keep us on track, we have also set the following near-term targets to 2030 and 2035.

Our proposed near-term targets. We aim to:

a) reduce Scope 1 and 2 emissions by at least 42% 2030*.
b) procure 80% renewable electricity by 2030 and 100% by 2035.
c) reduce Scope 3 emissions by at least 42% by 2030*.

* 42% is in line with the minimum target prescribed by the SBTi.

Our long-term targets:

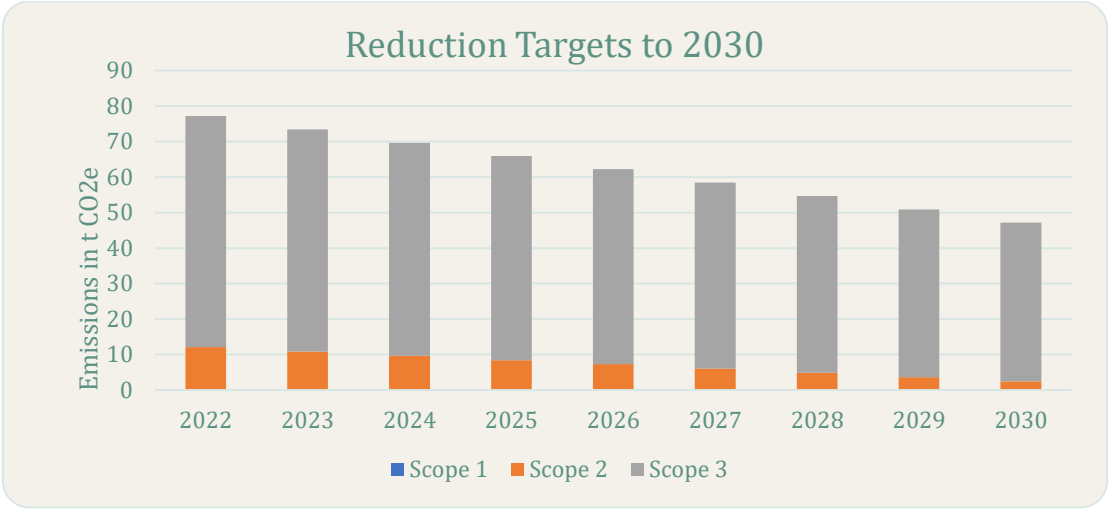
a) Reduce our total market-based emissions (scope 1, 2 and 3) by at least 90% by 2050.
b) Neutralise any residual emissions using verified carbon offsets.

Progress So Far

This is the progress we have made so far.

Emissions (tCO2e)	Previous Year (2021)	Current Year (2022)
Scope 1	0.083	0.1
Scope 2	4.06	12.1
Scope 3	63.89	65.1
Total	68.02	77.3

We are working effectively to remain on track to achieve our near-term targets and will therefore continue to maintain/accelerate our progress. If we follow the Carbon Reduction Plans noted from page 6 onwards, this will reduce our emissions as follows:



Completed Carbon Reduction Initiatives

The following emissions management measures and projects have been completed or implemented.

Activity	Completion Date	Scope
Commit to measuring carbon footprint of business activities year on year to gain an understanding of pinch points and regularly be making efficient and direct improvements to reduce these emissions. Year 1 appointed Positive Planet to support with calculating baseline carbon footprint and reduction recommendations.	2021	1,2,3
Created a Green Team to lead initiatives. This team has been made up of members from different departments to support the roll out of initiatives and management of data, this includes sharing and collaborating throughout the organisation.	2022	1,2,3
Implemented energy efficiency measures to reduce the overall amount of electricity consumed at the office. This included implementing an Energy Use Audit. Examples of reduction measures included: - upgrading lighting and introducing more sensor lighting - aligning sensor times to usage patterns (e.g. 3 minutes for corridors, 20 minutes for working spaces) - clear messaging for turning off lights, monitors, computers, and other electrical appliances where appropriate	2023	1 & 2

Future Carbon Reduction Plans

We are committing to action the following emissions management measures and projects in line with our Net Zero targets.

Reduction Plans – Scope 1 & Scope 2				
Activity No.	**Activity**	**Target Date**	**% Reduction Target**	**Category**
1	**Consider Low Cost Options** As we are the landlord of our premises, we will aim to consider low-cost options such as reducing the boiler temperature and adding heat and solar control reflective window sheets.	2030	6%	Stationary Combustion
2	**Procure 100% Renewable Electricity Tariff** Aim to take a decision for the office to procure a 100% renewable electricity tariff. This change will reduce **market-based** emissions (from chosen tariff) from the office (common areas) to 0 tCO2e.	2035	100% (market-based)	Purchased Electricity
3	**Implement Behaviour Change Initiatives** Total **location-based** electricity emissions (National Grid energy mix) are still 11.6 tCO_2e so there is an opportunity to reduce energy use. We will assign roles and responsibilities to Green Team members. High-level monitoring of energy use is key to understanding further pinch points.	2030	20% (location-based)	Purchased Electricity

Activity No.	Activity	Target Date	% Reduction Target	Category
4	**Implement Energy Efficiency Measures** Implement energy efficiency measures to reduce the overall amount of electricity consumed at sites. Optimise operational procedures and implement energy management systems (such as ISO 14001). Examples of reduction measures include: - installing timers on sockets/equipment - reviewing and renewing inefficient equipment (when at end of life), and actively consider the energy efficiency of equipment when new purchases are required (e.g. laptops, fridges, dishwashers).	2030	10% (location-based)	Purchased Electricity
5	**Completely reduce market and location-based energy emissions to zero** To completely reduce market and location-based energy emissions to zero, install on-site renewable energy generation technologies such as solar PV panels, solar heating, heat pumps (following an energy audit to assess feasibility and payback periods), to generate 100% of heating and energy demand. Consider removing on-site stationary combustion (gas) heating. If the UK Grid is 100% powered by renewable energy before this point, your Scope 2 location-based (and market-based) electricity emissions will already be zero. Gas emissions would still need to be considered unless removed (or better technology is available).	2035	100% (location and market-based)	Stationary Combustion Purchased Electricity

Based upon the above completed and planned initiatives, it is projected that Scope 1 and 2 carbon emissions will decrease to **0 tCO_2e** by 2035.

We also aim to implement the further initiatives below to reduce Scope 3 emissions:

Reduction Plans – Scope 3				
Activity No.	**Activity**	**Target Date**	**% Reduction Target**	**Category**
1	**Training and Engagement** Consider training and engagement for the Green Team, leadership, and the wider employee base. Including and not limited to: a) environmental positive conversations (internal comms, newsletters, slack, Teams etc) b) certified Carbon Literacy Training as applicable to roll out to further workforce and c) share with external shareholders where appropriate. On average, certified learners reduce their carbon footprints by 5-15%, of which ~50% are work-related.	2026	2.5 - 7.5%	Commuting & Home Working Business Travel
2	**Procurement** a) Aim to improve data quality metrics for our purchased goods and services and capital expenditure to identify areas of decarbonisation in a granular way. b) Implement a Sustainable Procurement Policy. Encourage suppliers to adopt sustainable practices and improve their own carbon footprint through supplier engagement, procurement policies and contracts, and monitoring reporting mechanisms. c) Commit to a Sustainability Audit or Survey (operated by PP at an additional fee) to request further information regarding credentials – Plan to send these to the top 5/10 suppliers of goods and services by spend. This data collection will support reduction journey by gathering important data for year two measurement and encourage supply chain integration towards Net Zero. d) Complete this audit within two phases: 1) Identify suppliers for engagement 2) Formulate and collect data (survey/scoring)	2024 - 2027	20%	Purchased Goods & Services

Activity No.	Activity	Target Date	% Reduction Target	Category
2	**Procurement (continued)** e) Once completed prioritise suppliers with lower carbon footprints as part of the above phased approach. This may also involve purchasing second hand/refurbished (furniture, IT equipment) and extending the lifespan of purchased items. f) Develop and monitor Sustainable Procurement policy for all new suppliers to align to Net Zero goals.	2024 - 2027	20%	Purchased Goods & Services
3	**Logistics Partners/Couriers** a) Review logistics partners/couriers and utilise the above Sustainable Procurement Policy. Work with providers to gather their emissions data, and/or switch to lower-carbon providers. b) Prioritise purchasing from local suppliers to limit delivery mileage.	2024 - 2027	20%	Upstream Distribution Downstream Distribution
4	**Sustainable Travel** a) Develop and implement a Sustainable Travel Policy to support environmental impact of choices when travelling, staying in hotels and commuting. The priorities within this policy will support active travel and low emission travel options where appropriate. b) Utilise the emissions travel hierarchy: i. Digital communication ii. Walking and cycling iii. Public and shared transport iv. EV's and car sharing/clubs v. Air travel c) Consider creative ways to engage and support the workforce to influence change. Examples include: i. setting an internal organisation carbon credit scheme (limit that to a number of tCO_2e per year) ii. extra holiday days for low emission travel choice iii. bonuses iv. subsidised travel v. equal mileage payments for diesel/petrol/EVs/cycling.	2030	15%	Business Travel Commuting

Activity No.	Activity	Target Date	% Reduction Target	Category
5	**Reduce Packaging** Liaise with key suppliers to see whether they can ship with the minimal amount of packaging needed to secure the product.	2025	25%	Waste
6	**Continuous Improvement** To continually improve our decarbonization efforts within the business through measuring, reporting, auditing and aligning with Net Zero targets.	2030	~30 - 42%	Scope 1, 2, 3

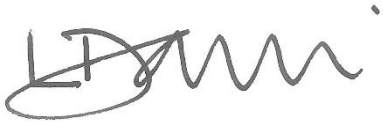
Based upon the above completed and planned initiatives, it is projected that (as a minimum) Scope 3 carbon emissions will further decrease over the next 7 years from the current normalised measurement of **65.1** tCO_2e to **47.1** tCO_2e by 2030 (at least a 30% reductions) and **28.3** tCO_2e by 2040.

Declaration and Sign Off

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

This Carbon Management Plan has been reviewed and approved by Wiltshire Friendly Society Executive Team.

Signed on behalf of the Board of Management of Wiltshire Friendly Society:



Name: **Lee Davis**

Position: **Governance & Compliance Manager**

Date: **25 June 2024**

1 https://ghgprotocol.org/corporate-standard

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