

Carbon neutral for Acclaro Advisory's 10th anniversary

3 years ago



Insight from Tracey Rawling Church MICRS FRSA, Principal Consultant at Acclaro Advisory

Acclaro Advisory has celebrated 10 years in business by offsetting all its historic carbon emissions to become carbon neutral for its lifetime.

A fast-growing consultancy headquartered in Wokingham, we help organisations maximise their performance by improving their environmental and social outcomes, and support them to achieve zero carbon and positive social impact. As a company that lives by its values, we strive to achieve a low carbon footprint and strong social ethic for our own operations, too. With increasing focus on Scope 3 carbon emissions (the ones that fall upstream and downstream along an organisation's value chain) this also means that Acclaro can directly contribute to the achievement of its clients' own emissions reduction targets.

Gold Standard Offsets

It's critically important that offsetting should not distract from the fundamental challenge of reducing carbon emissions. Acclaro has committed to a Net Zero target and will be following the SBTI methodology that requires emissions reductions of at least 90%. We have signed the <u>SME Climate Commitment</u> which requires the company to halve its emissions by 2030, achieve Net Zero by 2050 at the latest and report annually on its progress.

Recognising that carbon offsetting can be controversial, Acclaro undertook a thorough selection process, choosing projects certified by <u>Gold Standard</u>, one of the most highly regarded regulators of offset credits. This ensures that the projects selected have a genuine climate impact by meeting the following criteria:

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- Real emissions reductions are measurable and permanent.
- Additional the emissions reductions would not have happened without the project
- Independently Verified activities and impact data verified by independent third parties.
- Unique carbon credits are not counted or claimed by any other party.
- Traceable all certified impacts are tracked transparently in a public registry.

In addition, Gold Standard offsets must meet a minimum of 3 <u>UN Sustainable Development Goals</u>, which in turn are subject to robust methodology requirements:

- Safeguards all projects must meet rigorous safeguarding principles.
- Stakeholder inclusivity projects must include local stakeholder consultations and grievance mechanisms
- Gender sensitivity projects must follow gender-sensitive design principles.
- Project eligibility Higher-risk projects like fossil fuel switch or large hydropower plants are excluded.

To maintain their status as producing Gold Standard carbon offset credits, projects undergo rigorous certification by both the Gold Standard and independent third parties. Their unique focus on supporting sustainable development alongside climate action has enabled Gold Standard-certified projects to create over \$28 Billion in <u>shared value</u>, which means that our offsetting activities contribute social as well as environmental value. The projects we chose represent a mix of hydroelectric, wind power and reafforestation:

<u>Betulia Hydroelectric Project in Honduras</u> – a small run-of-river hydroelectric plant providing 23,000 MWh of green energy annually in a region where lack of access to electricity is a major issue.

<u>The Nicaforest High Impact Reforestation Program</u> – A Shared Benefit Scheme empowering local people by planting approximately 360,000 trees on deforested land for future Forestry Stewardship Council (FSC) certified timber production.

<u>Sidrap Wind Farm Project</u> – Indonesia's first utility scale wind farm, helping to reduce Indonesia's dependence on fossil fuels through 30 wind turbines with a total installed capacity of 75 MW.

Transition Fund

In recognition that carbon offsets don't reflect the true cost of carbon, Acclaro has established a transition fund. From 2022 onwards, we will set a voluntary internal carbon price that values emissions realistically based on credible sources. After purchasing each year's verified offset credits, the balance will be invested in a Transition Fund that can be invested into additional carbon mitigation activities, for example UK reforestation or peatland preservation, or local renewable energy projects.

To find out more about Acclaro's Responsible Business Impact, visit <u>Our Responsible Business Impact –</u> <u>Acclaro Advisory (acclaro-advisory.com)</u>