

## Compass Group UK&I to lead foodservices industry in its alignment to highest standards of climate reporting and transition planning

3 years ago



*Compass Group UK and I reaffirms its commitment to industry-leading climate action, announcing it will follow recommendations released today by the UK Government's Transition Plan Taskforce*

Compass Group UK&I will align its next climate impact report with the latest guidelines that call for high-quality, credible transition plans to be publicly disclosed and increasingly integrated into financial reporting and business strategies.

The UK&I division of the world's largest caterer will adhere to the recommendations of the final Disclosure Framework, published today by the Transition Plan Taskforce (TPT) which aim to support companies and financial institutions in the delivery of 'gold standard' plans to tackle climate change.

The TPT is an advisory group launched by HM Treasury at COP26 to help build international consistency and coherence in the emerging landscape of transition planning and disclosure guidance. The Secretariat is jointly hosted by the UK Centre for Greening Finance and Investment (CGFI) and the independent climate think tank E3G.

In aligning to the TPT's three core principles (ambition, action, accountability) Compass Group UK&I will share detail on all five recommended disclosure elements. These include its implementation and engagement strategy, emissions reduction performance to date, key metrics and targets, as well as the

business' response to risks and opportunities identified across key areas of materiality.

Third-party verification will audit data and validate claims.

Sector-specific information on products and services managed by the six businesses Compass Group operates under its UK&I division will also be disclosed in the context of the 181m meals it serves across 4000+ locations, acknowledging the diverse nature of the caterer's transition as a decentralised business operating at scale.

The detail will shape and inform its second standalone impact report since announcing its commitment to reach climate net zero by 2030 which will be released at a day-long summit in London, early next year. Over 150 delegates, including Compass' clients from leading private and public sector organisations worldwide, will be invited to attend.

Earlier this year, Compass Group UK&I published its first in-depth Climate Impact Report, highlighting areas of both progress and challenge encountered during its first 18 months of mobilising business-wide climate action.

The food and support services business continues to be supported by Professor Sir Charles Godfray FRS who has been advising Compass' UK&I Executive Team as Chief Climate & Sustainability Advisor since May 2022.

Professor Sir Charles Godfray, said:

"Compass UK&I has the ability to make a real difference – showing substantive change is both possible and achievable in the food service sector and beyond. Following the TPT's guidelines will help ensure the business is also using its size and scale to help lead the wider industry in its transition."

Carolyn Ball, Director for Delivery of Net Zero at Compass Group UK&I said:

"The TPT underlines why greater transparency and consistency in environmental disclosures is vital if we are to accelerate meaningful climate action across every sector of the economy. For Compass, it's also an opportunity: to demonstrate how, by embedding high quality transition planning into the business model, expanding our economic analyses and increasingly integrating this data within our financial reporting, we can support our clients, progress our shared objectives and increase the impact we can achieve together."

Following the release of the [TPT Disclosure framework](#), the Co-Chairs of the TPT commented today:

Amanda Blanc, Group CEO Aviva Group, Co-Chair, Transition Plan Taskforce, said:

"It's great to see more and more companies announcing their net zero ambitions, but these are of little use if there's no action or accountability.

Backing up net zero ambitions with high quality and clear transition plans is crucial if we are to collectively deliver net zero. The TPT Disclosure Framework will help businesses understand just what makes a climate transition plan robust and credible."

Baroness Penn, Treasury Lords Minister, Co-Chair, Transition Plan Taskforce, said:

“Under our COP26 leadership the government set out our vision for the UK to be the world’s first net-zero aligned financial centre.

Launched only in April 2022, the Transition Plan Taskforce has now delivered on its core mandate to develop a framework for private sector climate transition plans.

As we move towards meeting net zero in a pragmatic and proportionate way, we recognise the value of the transparency and accountability offered by transition plans which help firms in their own journey.”