

Group carbon footprint

Our respective carbon footprints have been calculated according to the international Greenhouse Gas (GHG) Protocol's Corporate Accounting and Reporting Standard (revised edition). Our environmental data collection system allows us to track and manage our direct operational impact. This tool imports data from various sources, consolidates the information and calculates our carbon footprint. The implementation of this tool allows us to produce reliable emissions data, accurately build a history of our carbon footprint and assists in setting targets for future emissions.

Every year, we endeavour to improve the accuracy and completeness of our data collection processes. Within each geography, the environmental manager is responsible for monitoring the GHG emissions. There has been a reduction in our carbon footprint, and while we endeavour to continue to make reductions and increase efficiencies, some of these reductions in the past financial year are due to reduced headcount following the integration of W&I UK with Rathbones in September 2023.

Carbon footprint for the Group*

		31 March 2024		31 March 2023		
		Consumption in units of measure	Tonnes of CO ₂ equivalent	Consumption in units of measure	Tonnes of CO ₂ equivalent	Variance in tonnes CO ₂ equivalent
		Units				Notes
Scope 1			3 101		2 736	13%
Energy	Natural gas	kWh	207 713	240 944	44	(14%)
	LPG stationary	l	28 737	29 394	46	(2%)
	CO ₂ purchased	kg	147	58	-	>100%
	Diesel	l	873 131	982 289	2 513	(13%)
Refrigerant	Refrigerant	kg	296	35	111	>100%
Company vehicles	Vehicle fleet	km	871 912	130 361	22	>100%
Scope 2			17 250		23 682	(27%)
Location-based	Total electrical energy consumption	kWh	21 625 718			(27%)
Market-based	Total electrical energy consumption	kWh	21 625 718			—%
	Unspecified energy consumption	kWh	19 254 135			—%
	Green-energy consumption	kWh	2 371 583			—%
	Renewable energy certificates	kWh	19 254 135	26 544 542	(23 515)	(29%)
Scope 3 upstream			16 249		12 283	32%
Paper	Paper consumption	t	33	65	60	(50%)
Waste	General waste	t	213	329	139	(24%)
Employee travel	Rail travel	km	147 499	376 883	12	(74%)
	Road business travel	km	1 282 177	1 127 587	192	11%
	Taxi	km	97 651	57 134	10	62%
	Commercial airlines	km	39 067 324	33 392 273	9 137	62%
	Rail travel (spend-based approach)	£	315 232	473 292	385	(49%)
	Commercial airlines (spend-based approach)	£	192 028	442 417	736	(67%)
	Road business travel (spend-based approach)	£	361 926	480 152	390	(54%)
Work-from-home emissions	Electrical energy consumption	kWh	283 309	730 451	402	(85%)
	Natural gas	kWh	2 325 947	3 960 597	723	(41%)
	LPG stationary	l	-	62 403	97	(100%)
Total operational emissions			36 600		38 701	(5%)
	Location-based		36 600		38 701	(5%)
	Market-based		19 350		15 019	29%
No scope						
Water	Water consumption	kl	95 603	83 008		15%
Recycled waste	Recycled waste	t	406	156		>100%
Intensity						
	Emissions per average headcount		4.59	4.45		3%
	Emissions per m ² office space		0.26	0.26		—%
	Emissions per revenue (\$)		0.001%	0.002%		(50.000)%
	Water consumption per average headcount		11.99	9.77		23%
Intensity after purchase of renewable energy certificates						
	Emissions per average headcount		2.43	1.77		37%
	Emissions per m ² office space		0.14	0.10		40%
Climate change mitigation						
Scope 2 Renewables certificates		MWh	19 254	26 544	23 682	(29%)
Carbon credits			21 022		14 299	47%
Total operational emissions after mitigation			-		-	

Assessment parameters

Coverage

- Refer to BoR for coverage.

Independent assurance

- Reasonable assurance provided by EY for FY2023 and FY2024.

Consolidation approach

- Operational control.

Emission factor data source

- DEFRA (2023), International Energy Agency (IEA), eGRID (for New York electricity) and Eskom (for South Africa electricity).

Intensity ratio

- Emissions per average headcount
- Emissions per office space m²
- Emissions per revenue (\$).

Notes:

- As our data collection improves we are continuously adding additional locations.
 - We have restated 2023 as an error was corrected. The information in this report includes estimates or other information that are subject to uncertainties, which may include the methodology, collection and verification of data, various estimates and assumptions, and/or underlying data that is obtained from third parties. As a result, we expect that certain disclosures made in this report may be amended, updated, recalculated and restated in the future as the quality and completeness of our data and methodologies continue to improve.
 - Additional carbon credits purchased to maintain 2023 carbon neutrality.
 - We maintained 100% renewable energy in 2023 due to the purchase of additional RECs.
 - We have not included work-from-home emissions for Investec Limited as there has been an increase in return to the office since 2022.
 - Our spend-based approach in 2023 changed from \$ to £.
 - We are pre-purchasing 5 321 carbon removal credits that will be issued and retired in Q4 of 2024.
 - We have contracted for 19 254MWh of renewable energy certificates that will be issued and retired by 30 June 2024.
- * Reasonable assurance obtained from EY for select metrics. Please refer to EY's assurance report on page 128 for detail.