

Carbon reduction plan

Commitment to achieving net zero

The King's Fund is committed to achieving net-zero emissions by 2050.

Baseline emissions footprint

Baseline year: 2022

2022 was the first year that The King's Fund reported its emissions: it therefore forms its carbon emissions baseline and first reporting period.

Baseline year and first reporting period emissions:

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	156.2
Scope 2	109.3 (market-based)
Scope 3 (included sources)	1,209.7
Total emissions	1,475.2

Emissions reduction targets

To continue our progress towards achieving net zero, we have adopted the following carbon reduction targets.

- We project that carbon emissions will decrease over the next five years to 1,032.64 tCO₂e by 2027. This is a reduction of 30%.
- By 2030 we aim to have reduced our carbon emissions by 50% compared with our baseline year.

Carbon reduction projects

Completed carbon reduction initiatives

The following environmental management measures and projects were completed or implemented before the 2022 baseline.

- The King's Fund procures 100% renewable electricity in line with its net-zero ambitions.
- The King's Fund has replaced approximately 90% of its lighting systems in 11-13 Cavendish Square with LED fittings.

- Additionally, 11-13 Cavendish Square has installed:
 - lighting PIR (passive infrared detectors) in its basement, first-floor office and event spaces along with other low-traffic areas, eg, transit corridors, toilets, etc.
 - a voltage optimiser that has reduced electricity consumption by approximately 10% since installation.
- IT technology refresh with energy-efficient equipment.

Future carbon reduction initiatives

- By 2030 we plan to implement the following measures.
- Review and improve building insulation and lagging.
- Engage with key suppliers to improve operational data capture and progress towards decarbonisation of our supply chain.
- Replace all non-LED lighting and continue to roll out PIR lighting controls in more areas in 11-13 Cavendish Square.
- Include energy-efficiency criteria in further electrical plant and equipment procurement.
- Replace catering gas cookers with electric induction hobs and ovens.
- Improve data capture across all relevant emissions-reporting categories.
- Progress engagement with staff about the carbon reduction plan and their role in reducing emissions.

Declaration and sign-off

This carbon reduction plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for carbon reduction plans.

Emissions have been reported and recorded in accordance with the published reporting standard for carbon reduction plans and the GHG Reporting Protocol Corporate Standard, and uses the appropriate government emission conversion factors for greenhouse-gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with Streamlined Energy and Carbon Reporting requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for carbon reduction plans and the Corporate Value Chain (Scope 3) Standard.

This carbon reduction plan has been reviewed and signed off by the senior management team.

Signed on behalf of The King's Fund:



Paul Clough

Date: 16th January 2024