iGO4

Creating a better future

Environmental Report 2023

NET ZERO BY 2050

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Creating a better future

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NET ZERO BY 2050

Board Statement

iGO4 wants to play its part in fighting climate change and building a sustainable future for everyone. We have committed to a science-based target through the Science Based Targets initiative (SBTi). It means our plans are in line with a 1.5°C emissions scenario where we are aiming to achieve net zero emissions by 2050 at the latest in alignment with the goals of the Paris Agreement.

This is our second annual report on our progress against this target, I am delighted that we are continuing to make progress in reducing our greenhouse gas emissions. Our aim is to exceed the target and deliver net zero ahead of the required deadlines.

Through innovation, targeted action and environmental best practice we aim to be a business that looks after the long-term best interests of our staff, partners and customers. Together we can bring about the change needed.

Rob Evans
Director

"fighting climate change and building a sustainable future for everyone"

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💼 Company Information

iGO4 Limited is an award-winning, digital first UK company, distributing insurance products to over 250,000 customers a year. Founded in 2007 and with 16 years Financial Services experience, our people are the driving force behind our company values and our customer-first ethos, which helps us to stand out as an employer of choice. iGO4 is a limited company, incorporated in the UK. Registered address is iGO4 House, Staniland Way, Peterborough PE4 6JT.

iGO4 signed up to the Science-Based Targets initiative (SBTi) under the SME stream and was approved following review on 21st April 2022.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

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Reporting Period

1st January to 31st December 2023 – this is the second annual progress report iGO4 has published.

OUR JOURNEY SO FAR

Targets

iGO4 has signed up to the SME stream of the Science-Based Targets Initiative (SBTi) and is committed to the following targets:

- Aligned with temperature increase to 1.5°C above pre-industrial levels
- Scope 1 and Scope 2 GHG emissions reduced 46% by 2030 from a 2019 base year
- To measure and reduce scope 3 emissions
- To reach net zero by 2050

However, we have set ourselves more stretching internal targets as follows:

Scope 1 & 2: to reduce emissions against baseline by 71% by 2030.

Scope 1, 2 & 3: to reduced emissions from measured factors against baseline by 59% by 2030.

The Board is responsible for the achievement of the target.

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Quantification and Reporting Methodology

We have followed the March 2019 UK Government environmental reporting guidance. We have also used the GHG Protocol Corporate Accounting and Reporting Standard and have reported on all relevant categories where we can get adequate data. Whilst we are not required to report on scope 3 category items, we have tried to report on as much as possible where meaningful data is available.

We have used the annual UK Government's Conversion Factors for Company Reporting from 2019 to 2023 to calculate emissions using the recommended UK Government Conversion Factors.

A decision has been taken to exclude from our 2019 baseline calculation the office emissions from a leased office space in Colchester which has subsequently closed. This is because it is not possible to get clear data from the landlord/service charges. However, staff related emissions have been included in the baseline as the staff are now designated homeworkers. The net effect of this is to reduce the baseline emissions total, and to reduce the benefit from the later closure of the office so making the targets more stretching.

HM Government

GREENHOUSE GAS PROTOCOL

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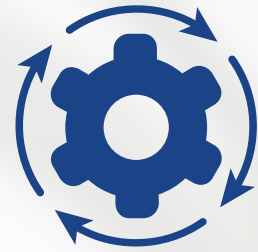
Organisational Boundary

We have used the operational control approach. This excludes any third parties and partners who operate in our supply chain (e.g. claims providers, black box providers) but have their own operational control. This excludes potential double-counting as they will be responsible for reporting their own emissions.

Operational Scopes

iGO4 operates entirely within the UK.

Base Year

We have fixed a base year of 2019. We chose this year as it was the first year for which we considered that we had reliable data, and it was typical in respect of our operations pre-Covid.
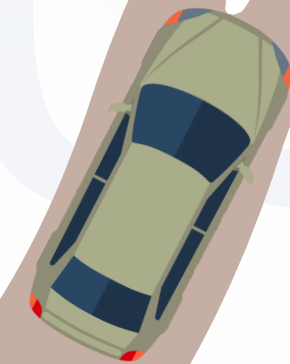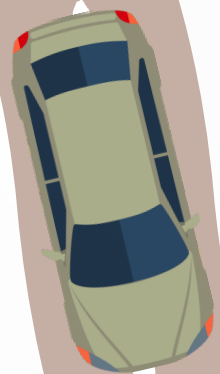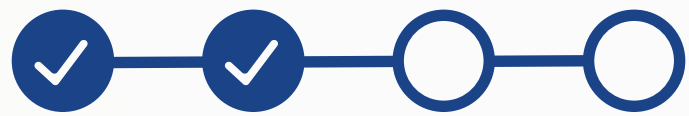
Progress Against Targets

Scope 1 & 2 Plan to Reach Target
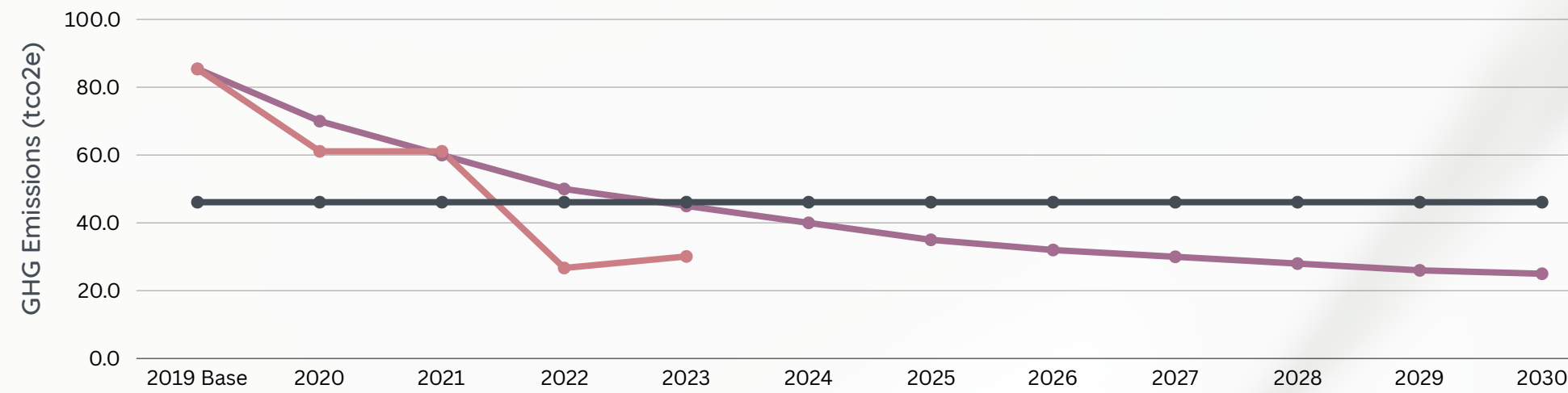
At the end of 2023, iGO4 has reduced its Scope 1 & 2 carbon emissions against baseline by:

64.1%

Scope 1, 2 & 3 Plan to Reach Target
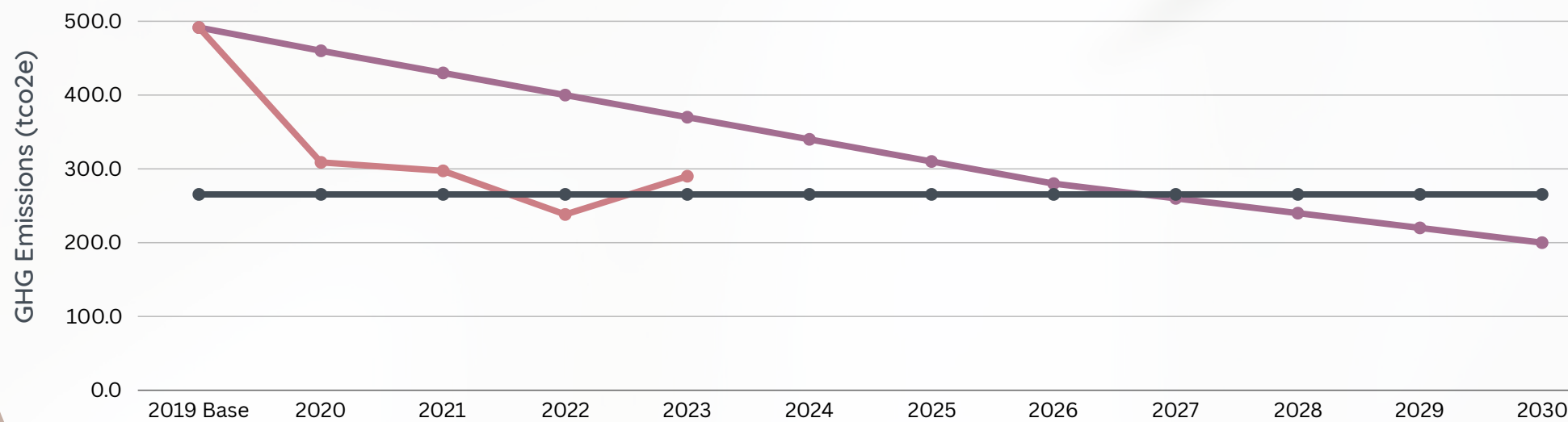
At the end of 2023, iGO4 has reduced its Scope 1, 2 & 3 carbon emissions against baseline by:

41.5%

● Target Emissions   ● Actual Emissions   ● SBTi Target Line

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Reasons for Change in Emissions

Our reported emissions have fallen since the baseline year because of changes in business working arrangements and investments in a range of energy efficiency measures. There has, however, been a slight increase in carbon emissions in 2023 over 2022 because of increased staffing, higher levels of business travel and increased use by staff and visitors of the EV charging facilities:

- iGO4 has operated a 4-day working week since 1st February 2022
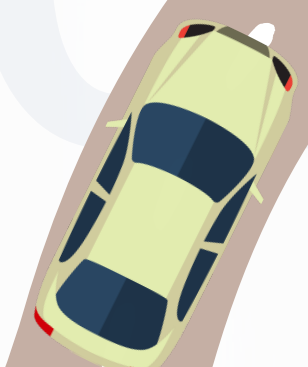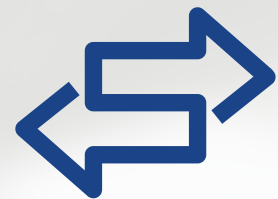- We have reduced business travel and made more use video conferencing and collaboration tools since the Covid lockdowns in 2020, though business travel has increased in 2023 as office attendance has increased and the company has taken on more staff
- We have continued hybrid-working and full home-working arrangements since the end of Covid lockdowns, but staff are on average spending slightly more time in the office compared to the previous year, which is reflected in higher commuting mileages
- We have upgraded our air-conditioning units and their control systems so that we can use them exclusively to both heat and cool the office building as required. This has allowed us to turn off our gas boilers (apart from safety tests)
- We have had a 100% renewable electricity tariff since before the base year
- We have installed LED lighting and PIR controls around the office
- We have installed 3 EV chargers rated at 7 kWh in the office car park for staff and visitor use to encourage the adoption of electric vehicles. Usage has increased in 2023 over 2022 levels

The Scope 3 categories for which we have reported emissions are as follows:

- Transmission & Distribution (T&D) Losses
- Water Supply and Treatment
- Material Use – paper
- Waste Generated – office waste
- Business Travel: car mileage, trains and planes
- Hotel Stays
- Employee Commuting
- Employee Working from Home

Current exclusions for Scope 3 are as follows:

- Material Use: office electrical & computing equipment: lack of reliable carbon footprint data
- Waste disposal: secure paper destruction, computing and electrical equipment: more work needed to collect data. Lack of information for baseline and footprint calculation
- Cloud Computing via AWS, Azure, Equinix and Digital Realty: lack of data from providers for our usage though each has its own stated net zero target which we are monitoring. Stated targets align with or better our current targets

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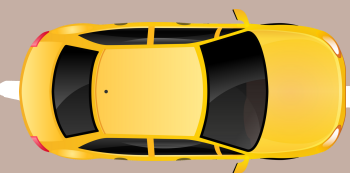
Scope 1 Emissions

This covers direct greenhouse gas emissions from gas burned in our boilers and our use of refrigerants in fridges, coolers and air-conditioning.

Scope 1 (in metric tonnes CO2e*)	2023	Specific Exclusions (percentage for relevant scope)	Percentage of activity data that is estimated	2022	2019 Base Year
Gas Consumption	0	None – 0%	0%	0	26.2
Fugitive Emissions	2.0	None – 0%	0%	2.1	2.1
TOTAL SCOPE 1	2.0	N/A	0%	2.1	28.3

*CO2e means tonnes of CO2 equivalent (tCO2e): there are a number of different greenhouse gases but this measure converts the impact of all to the amount of CO2 that would create the same global warming effect

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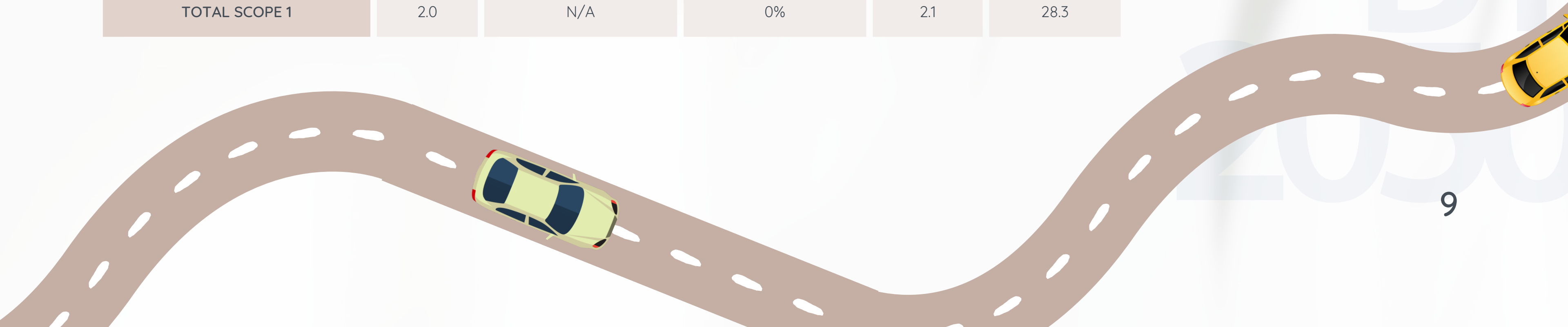
Scope 2 Emissions

This covers indirect greenhouse gas emissions related to the electricity we purchase and consume.

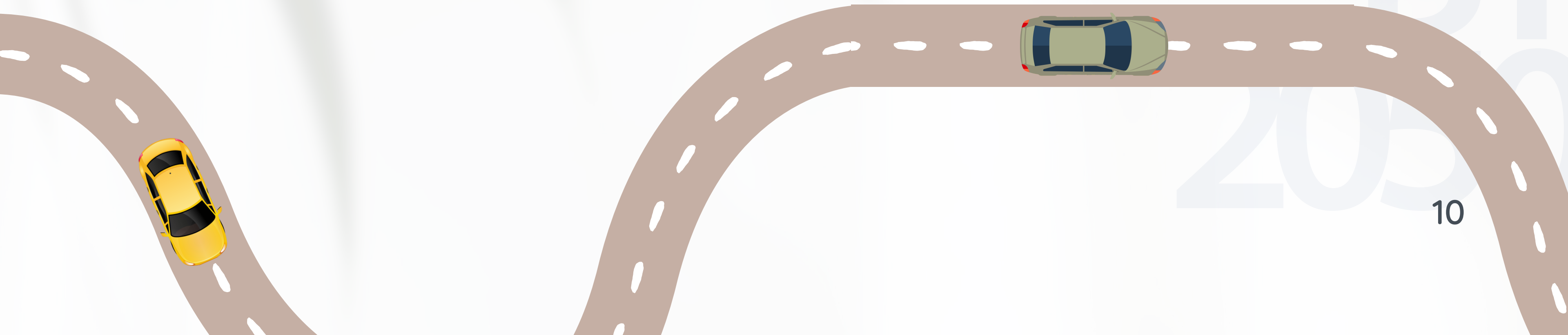| Scope 2 (in metric tonnes CO2e)	2023	Specific Exclusions (percentage for relevant scope)	Percentage of activity data that is estimated	2022	2019 Base Year
Electricity Used (Location based)	28.7	None – 0%	0%	24.6	57.1

Scope 3 Emissions

This covers all other indirect greenhouse gas emissions that occur in our value chain where we can obtain adequate data for reporting.

Scope 3 (in metric tonnes CO2e)	2023	Specific Exclusions (percentage for relevant scope)	Percentage of activity data that is estimated	2022	2019 Base Year
T&D Losses	2.5	None - 0%	0%	2.3	4.8
Water Supply	0.1	None - 0%	0%	0.1	0.1
Water Treatment	0.1	None - 0%	0%	0.2	0.3
Material Use - Paper	1.7	None - 0%	0%	1.6	2.0
Waste Generated	0.1	None - 0%	0% of office waste	0.1	0.2
Business Travel	24.8	None - 0%	100% estimated based on expense claims	23.1	103.3
Hotel Stay	1.5	None - 0%	100% estimated based on expense claims	1.5	6.6
Employee Commuting	128.2	None - 0%	100% but based on data provided by staff survey	77.7	286.1
Employee Working from Home	97.9	None - 0%	100% but based on data provided by staff survey	104.9	2.6
TOTAL SCOPE 3	256.9	See Above	See Above	211.5	407.1

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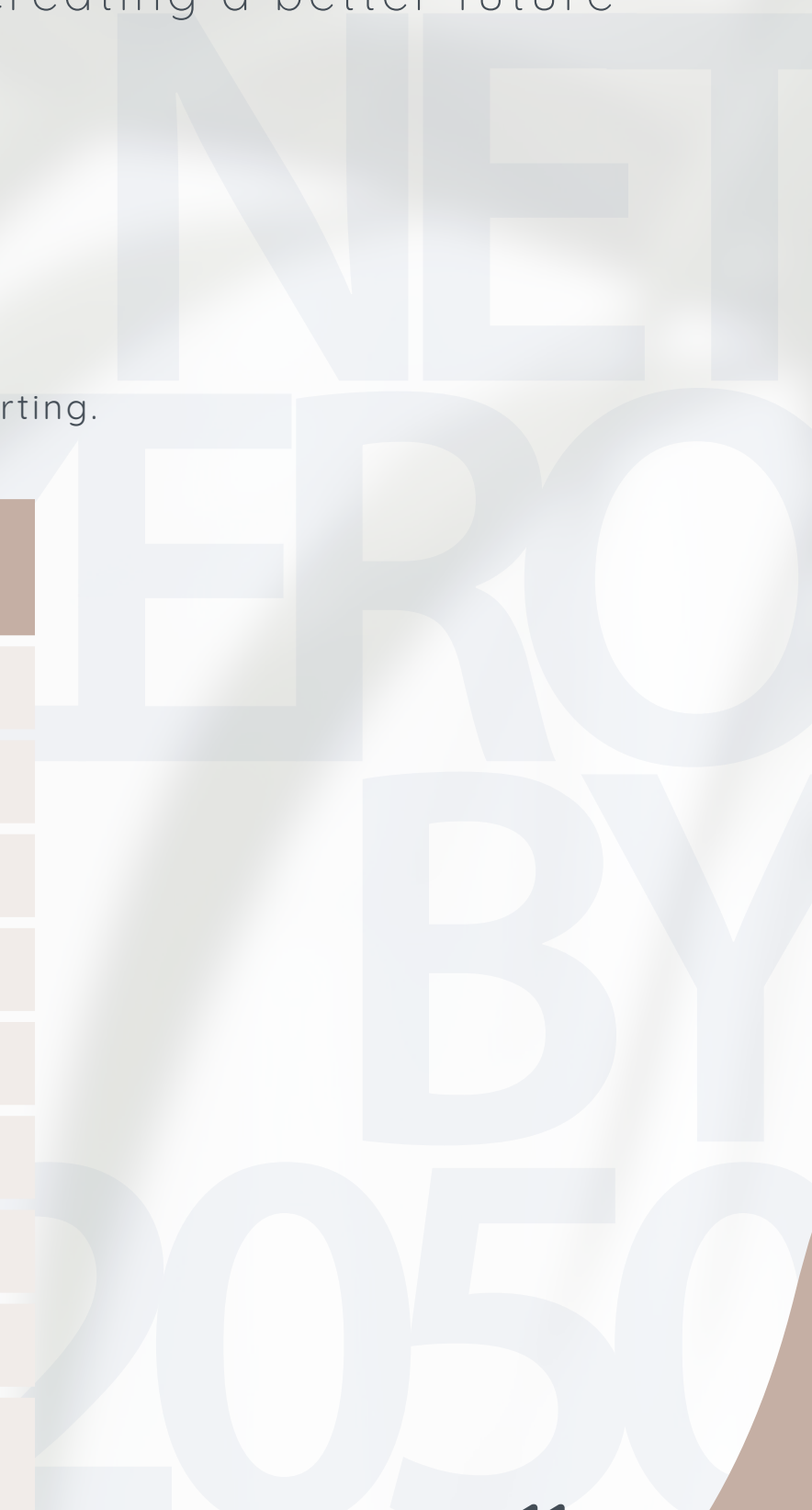
Intensity Ratios

We have chosen the intensity ratios* based on 2 criteria which are significant to a company of our size in the insurance broking sector:

- FTE – based on number of full-time equivalent staff relating to company size/productivity
- Revenue – to provide a comparative ratio related to level of activity

Intensity Ratios for Scope 1 & 2 only	2023	Exclusions	2022	2019 Base Year	Intensity Ratios for Scope 1, 2 & 3	2023	Exclusions	2022	2019 Base Year
tCO2e/FTE	0.11	None	0.10	0.30	tCO2e/FTE	1.07	None	0.93	1.71
tCO2e/£m revenue	1.08	None	1.19	2.58	tCO2e/£m revenue	10.16	None	10.57	14.83

*intensity ratios give a measure of the amount of greenhouse gas emissions per unit of activity so as to allow comparisons across organisations which may be very different.

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Electricity (Market-Based)

All electricity purchased for own use or consumption in 2023 was renewable electricity purchased from Opus Energy and backed by Renewable Energy Certificates (REGOs).

Scope 2 (in metric tonnes CO2e)	2023	2022	2019 Base Year
Electricity Used (Location-based*)	28.7	24.6	57.1
Less Renewable (Market-based**)	-28.7	-24.6	-57.1
Net Scope 2 Total	0.0	0.0	0.0

*Location-based emissions measurements are based on the average GHG emissions per kwh of electricity generated in the country where the electricity is generated and consumed.

**Market-based emissions measurements take account of the actual energy supply that companies have chosen to purchase.
iGO4 has chosen to purchase electricity that is 100% renewably generated.

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Staff Engagement

The environmental agenda has been adopted and promoted to all employees via the staff Culture Club. Regular topical articles on sustainability and green issues are posted on the staff intranet and the Culture Club has set up several recycling initiatives in the office. The following items were collected and recycled in 2023:

Batteries
7kg of batteries

Coffee Pods
25 bags of coffee pods

Glasses
26 pairs of glasses

Contact Lens Packets
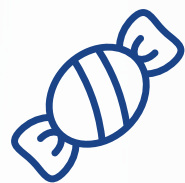220 contact lens packets

Medicine Blister Packets
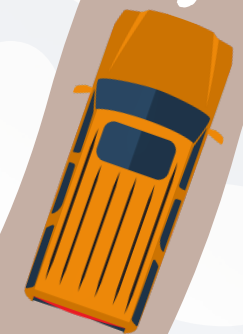1,028 medicine blister packets

Razors/Blades
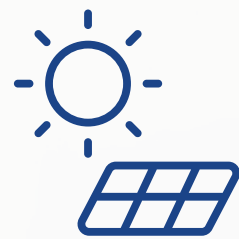75 razors/blades

Soft Plastics
9 bags of soft plastic

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Future Plans

Additional actions planned or under consideration to further reduce emissions and energy costs include:

- Use of solar panels to generate electricity for the office

- Greening transport options for business travel

- Working with our supply chain in relation to net zero targets and seeking alignment in the supply chain with iGO4's net zero goals

- Monitoring cloud providers' progress in plans towards net zero

  - AWS – net zero target declared of 2040
  - Microsoft Azure – net zero target declared of 2030
  - Navisite (Digital Realty Trust) - net zero target declared of 2030
  - Other system providers using AWS, Google, Equinix or Azure cloud providers

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End of report, but not the end of our journey...

Thank you!