Parallax FY 2024/5 Carbon Footprint and Carbon Reduction Plan

INNOVATIVE ENERGY CONSULTANTS

FY 2024/25 Carbon Footprint

In FY 2024/5, Parallax' carbon footprint was 31.83 tonnes of CO2e, a 2.5% increase from the previous year.

Scope 1 emissions are direct emissions from sources that are owned and controlled by a company, such as fuel burnt in company cars. Parallax's offices are heated and cooled using electricity and both company cars are EVs. Parallax's only source of Scope 1 emissions are fugitive emissions from kitchen fridges.

Scope 2 emissions are indirect emissions from purchased electricity, heating and cooling. Parallax purchases a portion of the electricity by its office in Leeds; the remainder comes from rooftop solar. Emissions from electricity purchased from the grid to power the office and the 3 EVs owned by Parallax make up Parallax's Scope 2 emissions.

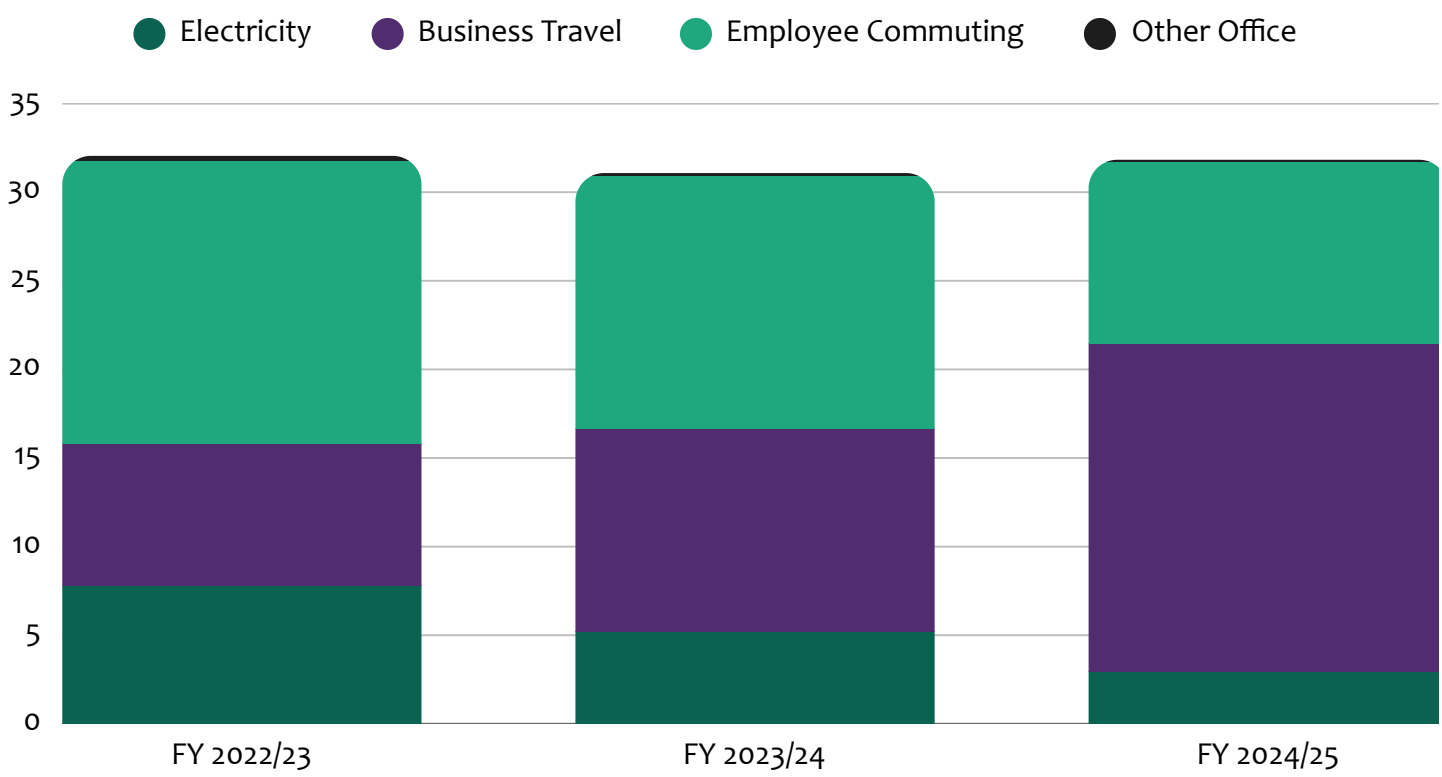
Scope 3 emissions are all other indirect emissions. Sources of Scope 3 emissions included in this carbon footprint are: business travel, employee commuting (including working from home), waste and water.

Scope	Emissions Source	Emissions, Tonnes CO2e
1	Fugitive Refrigerants	0.03
2	Purchased Electricity (inc. Company EVs)	2.97
3	Business Travel	18.52
3	Employee Commuting	10.23
3	Waste	0.03
3	Water	0.05

Table 1: Emissions by Scope and Source

Changes in Emissions Profile

The bar chart below shows the changes in Parallax's emissions profile between FY 2022/23, FY 2023/24 and FY 2024/25. As emissions from fugitive emissions, water and waste are relatively small and constant, these have been grouped into a single category "Other Office".



Comparison of FY 2022/23 and FY 2023/24 Carbon Footprints

Rooftop solar panels were installed in summer 20224 and were generating electricity throughout FY 2024/25. Combined with an increased focus on energy efficiency, this caused emissions from electricity to fall by 33% between FY 2022/23 and FY 2023/24 and fall a further 43% between FY 2023/24 and FY 2024/25. The continued decarbonisation of the UK electricity grid also contributed to this fall in emissions from electricity: the emissions intensity of the UK grid fell by 13% between FY 2023/24 and FY 2024/25.

The average number of employees at Parallax fell from 40 to 32 FTEs between FY 2023/24 and FY 2024/25. This caused a proportional decrease in emissions from commuting, home working and office emissions. Office emissions are the total estimated emissions from refrigerant leakage from the office fridges, estimated water usage and processing of an estimated volume of waste. The decarbonisation of the grid and public transport coupled with improvements in UK waste and water processing further contributed to the 28% decrease in employee commuting emissions and 22% decrease in office emissions.

However the 62% increase in emissions from Business Travel, driven by the 10 x increase in short haul flights, caused Parallax's total carbon footprint to rise by 2.5%. Whilst the UK and EU SAF mandates and inclusion of aviation in their respective emissions trading schemes are anticipated to reduce the carbon intensity of flying, the most effective way for Parallax to reduce these emissions is to reduce the number of flights taken.

The reduction in headcount and increase in emissions from business travel have resulted in a 28% increase in carbon intensity, from 0.78 tonnes/CO2e per employee to 0.99 tonnes CO2e/employee.

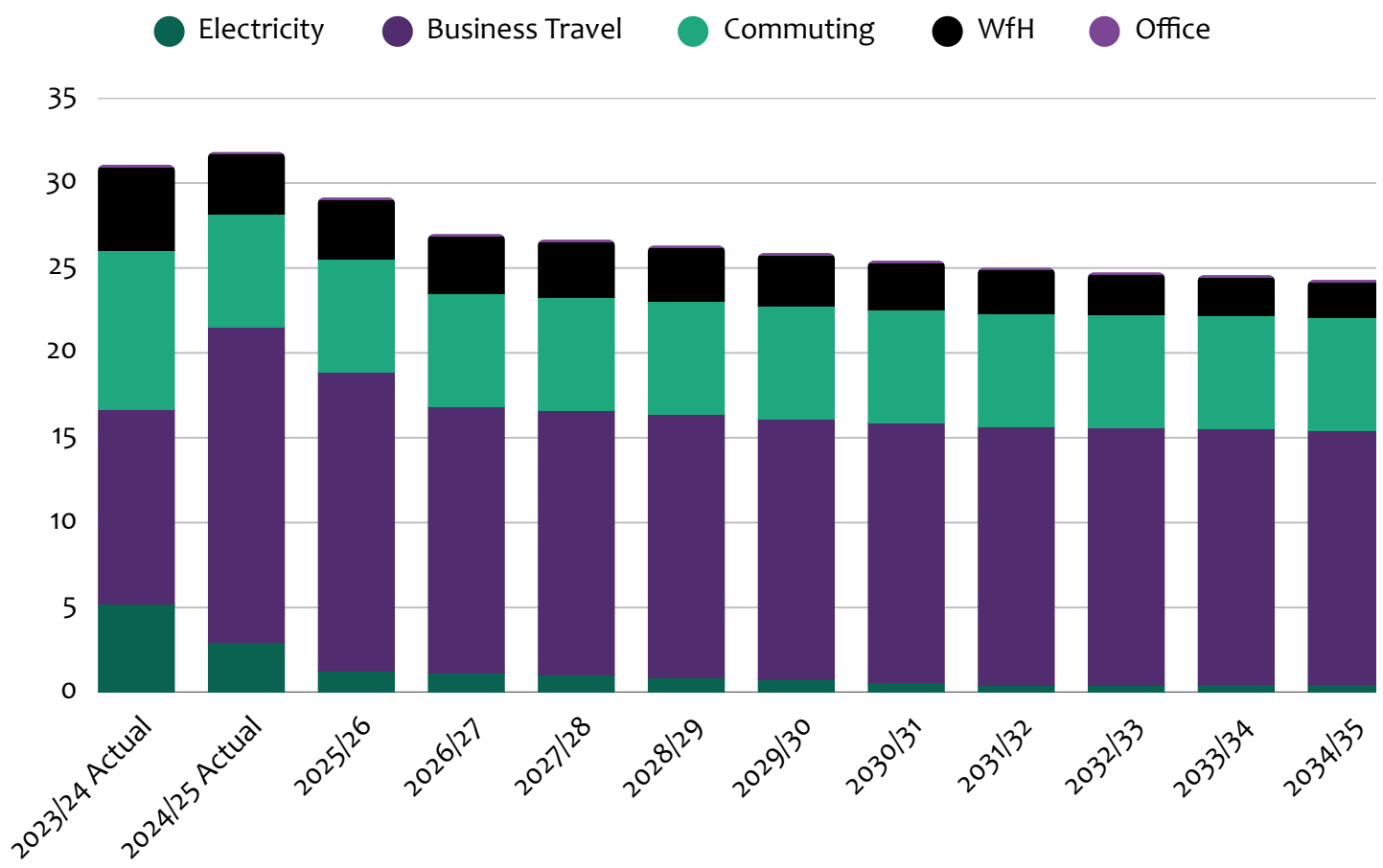
Carbon Balancing Recommendation

The average UK tree captures 0.024 tonnes CO2e/year and provides habitat, promoting biodiversity. FY 2023/24's carbon emissions were balanced by funding the planting of 50 native species trees in the UK by 9Trees who commit to maintaining the trees for 50 years. It is recommended that Parallax once again fund the planting of 50 trees to balance FY 2024/25 emissions. On average 50 trees will sequester 31.83 tonnes of CO2 over 27 years; making it reasonable to expect that Parallax emissions will be balanced within the expected lifetime of the trees.

Updated Carbon Reduction Plan

Last year's Carbon Reduction Plan predicted emissions in FY 2024/25 would be 26.45 tonnes CO2e as it did not account for the increased number of flights. The updated 2026 Carbon Reduction Plan assumes business travel will be an average of those in FY 2023/24 and FY 2024/25.

The updated Plan continues to show the forecasted impact of the solar array and decarbonisation of the UK electricity grid on emissions. It has also been assumed that headcount will remain stable at 32 FTEs and that emissions from home working will reduce in line with decarbonsiation of the electricity grid.



2025 Carbon Reduction Plan

Contact Us

For further information, please reach out to us at info@innovative-energy.org.

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