



Carbon Reduction Plan

Supplier Name: Version 1 Software Ltd

Publication Date: 29th April 2023



Table of Contents

Commitment to achieving Net Zero	3
Baseline Emissions Footprint	3
Current Emissions Reporting	4
Emissions reduction targets	5
Carbon Reduction Projects	5
Declaration and Sign Off	7



Commitment to Achieving Net Zero

Since Version 1’s previous report we received a “B” score in our first submission to the Carbon Disclosure Project. We have engaged Environmental Management Consultants to support setting our near-term and Net Zero Science based targets and will submit our targets for validation during the second half of 2023 according to SBTi’s guidance and advise on best practice for reaching our Net Zero goal.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Reporting Year: 2019	
Additional Details relating to the Baseline Emissions calculations.	
Version 1’s uses 2019 as its baseline year for emissions. Included in the boundary of our carbon footprint for 2019 are our offices in Ireland, UK and India.	
ABSOLUTE EMISSIONS	TOTAL (tCO ₂ e) 1946 tCO ₂ e (Electricity Market Value)
Scope 1	78 tCO ₂ e (40% primary data from UK operations, 60% estimated using usage per FTE for Ireland and India)
Scope 2	46 tCO ₂ e (Market Rate Value)
Scope 3 (Included Sources)	1822 tCO ₂ e <ul style="list-style-type: none"> • Employee Commuting & Remote Working • Waste • Water • Downstream Transportation & distribution • Business Travel • Cloud Storage/data centres
Total Emissions	1946 tCO₂e (*Electricity Market Value)

Current Emissions Reporting

Reporting Year: 2022	
Additional details relating to emissions calculations:	
More emission sources were added in Scope 3 than in the previous years' carbon footprints including capital goods and other fuel and energy. Version 1 will continue to add in relevant emission sources as our data collection process improve.	
ABSOLUTE EMISSIONS	TOTAL (tCO ₂ e) 3391 tCO ₂ e
Scope 1	9.8 tCO ₂ e (100% primary data)
Scope 2	31.4 tCO ₂ e (Electricity Market Value)
Scope 3 (Included Sources)	3391 tCO ₂ e <ul style="list-style-type: none"> • Capital goods • Business Travel • Employee Commuting • Employee Remote Working • Waste • Water • Other Fuel & Energy • Downstream Transportation & Distribution • Cloud Storage • Digital emissions
Total Emissions	3391 tCO₂e (Electricity Market Value)

Intensity emissions

	2019	2022	Emissions ↑↓
Scope 1 & 2 * tCO ₂ e/FTE	0.11	0.02	↓ 83%
Total Emissions tCO ₂ e/FTE	1.67	1.28	↓ 23%

* Based on market rate

Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

- Reduce Scope 1 and 2 emissions to Net Zero by 2025 against 2019 baseline
- Reduce Scope 3 emissions by 90% by 2035
- Reduce employee work-related carbon emissions by 50% by 2025 through education, training and empowerment.
- Achieve zero waste by 2030 and engage in positive action for biodiversity
- Reduce business travel emissions by 30% against 2019 baseline
- 80% of our key Suppliers to have carbon reduction targets in place by 2025.
- Committed to SBTi Net Zero and preparing our target for validation in 2023.

We project that carbon emissions will decrease over the next five years to 705tCO₂e by 2025. This is a reduction of 52%.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

Environmental initiatives achieved so far:-

2019/2020

- ISO14001 accredited
- 9 out of 11 offices converted to renewable electricity.
- Eliminated the use of single use plastics (i.e. plastic drinking cups at our water fountains). (pre-covid)
- Converted two of our largest offices to LED lighting
- "Naturally Digital" programme enabled remote collaboration during Covid, and supporting WFH in the long-term
- Any unusable IT equipment is certified as recycled at WEEE facilities. (pre-covid)
- Re-usable IT equipment is donated to designated charity. (pre-covid)
- Installation of sensor lights in meeting rooms in Dublin offices

Carbon Reduction Plan

2022

- Developed Environmental Strategy and detailed Action plan to decarbonize the business.
- Established Sustainability Governance within Version 1 to ensure our Environmental Strategy is embedded into every aspect of how we do business.
- Version 1 has committed to set near-term company-wide emission reductions in line with climate science with the SBTi.
- Submitted our first report to Carbon Disclosure Project
- Aligned to the UN Global Compact and the Sustainable Development Goals
- We have established a hybrid-working policy company-wide driving down business travel emissions
- 6 of our offices are now operated fully with LED lighting

2023

- Scope 1 emissions down by 89% two years ahead of target
- 88% of E-waste re-purposed, 12% recycled using innovative Technology Lifecycle Management
- Received a clean “B” score in our 2022 submission to the Carbon Disclosure Project
- 90% of office portfolio runs on renewable energy
- Introduced energy efficient A/C units into 20% of our offices
- Installed PIR smart sensors in 30% of our offices.
- Electricity consumption has reduced by 40%
- Reduced water consumption by 70%
- Developed a Responsible Business Travel Policy
- Commuting emissions have reduced by 8%, in spite of a 129% increase in workforce
- 90% Paperless now.
- Environmental Ambassador Programme – leveraging knowledge, passion & skillsets of Version 1 employees to champion Environmental causes and emission reduction activities

In the future we hope to implement further measures such as:

- 100% Renewable Energy by end of 2023 through installation of solar panels in Indian office.
- 100% LED lighting by 2023
- Reduce energy consumption through the installation of smart sensors across office portfolio
- Eliminate single-use plastic
- Go Zero Waste by 2030
- Paperless by 2025
- Halve water usage by 2030
- Reduce work-related emissions by 50%
- Reduce Commuting emissions by 50%

Our Business Travel emissions account for 25% of our total emissions and together with commuting and working from home emissions they represent our greatest emission intensity and is where we are placing all our strategic focus.

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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR 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) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the Supplier:



Date: 29/04/2023

Tom O' Connor
Version 1 CEO

¹ <https://ghgprotocol.org/corporate-standard>

² <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

³ <https://ghgprotocol.org/standards/scope-3-standard>



Get in Touch

Visit [Version1.com](https://www.version1.com) to learn more

e: info@version1.com