

Rayner Essex Impact and Sustainability Report

Year End 31 March 2024

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Our Partner’s Message



This is our baseline Sustainability Carbon Footprint Report.

This Impact Report reflects our first formal step on a journey that has long been part of our ethos. It brings together the sustainability practices already woven into the fabric of our firm, alongside the data and insights, which are helping us better understand environmental risks and climate strategies – which will guide our path to becoming a Net Zero business by 2050.

These actions will be benchmarked across certifications by our sustainability providers, which are aligned with Science Based Targets (SBT’s), and will be reviewed annually. By championing climate change, we aim to reduce our impact and demonstrate how sustainable business can enhance business performance, setting the standards for our clients to follow.

More than a set of statistics, this report is a declaration of intent. It signals our commitment to embedding environmental and social governance at the heart of who we are and what we do.

Laith Hilfi
Partner

Leading with Purpose

At Rayner Essex, we believe that great businesses are not defined solely by their bottom line, but by the positive impact they have on people, communities, and the societies in which they operate.

As an established accounting and advisory firm, our responsibilities extend beyond financial guidance. We are custodians of trust, partners in growth, and now, more than ever, champions of sustainability and corporate and social responsibility.

Our culture is underpinned by values of integrity, accountability, mutual respect for our colleagues and clients, and a strong focus on community. Rayner Essex is a progressive, growing and client-focused accountancy practice. We are known for the quality of our relationships, the longevity of our client partnerships, and the trust that we earn through transparency and ongoing support. These principles also guide our environmental and social commitments.

We are dedicated to offering our team a caring and nurturing work culture, where we encourage personal and professional growth and collaboration. We foster an environment where our people feel valued and comfortable, with a shared purpose where every individual can develop their skills and realise their potential, making a real impact.

Rayner Essex is also committed to delivering exceptional service. We combine technical expertise with a friendly and flexible approach. Our clients have direct access to our experienced senior team of partners and directors, ensuring they receive the highest level of support, technical expertise, and client-care.



Understanding Our Carbon Footprint Assessment



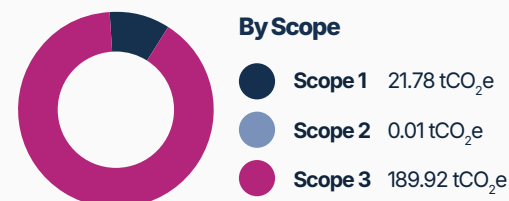
To take meaningful action, we first had to understand where we stand. In partnership with sustainability experts **Ecologi**, we undertook a thorough assessment of our carbon footprint. This review covered our Scope 1 (direct emissions), Scope 2 (purchased energy), and Scope 3 (indirect emissions, including business travel and procurement) impact.

Using recognised international standards and in alignment with the Greenhouse Gas Protocol, the process involved reviewing our actual data where available and spend-based estimates where required. It has given us a clear, transparent starting point from which we can reflect, understand our baseline, refine our processes, and reshape the way we operate with aim to reducing our carbon footprint moving forward.

We completed a firm wide assessment, engaging all employees and stakeholders through surveys, workshops, and targeted research for senior stakeholders. This shaped our approach towards working with our sustainability consultants to better advise us on establishing our baseline carbon footprint and providing us with insights into working towards becoming a responsible and sustainable business.

Emissions Overview

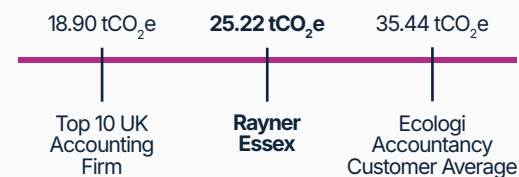
1 April 2022 – 31 March 2023



Intensity Metrics

25.22 kgCO₂e / £1000 revenue
2.30 tCO₂e / FTE

Benchmark kgCO₂e per £1000 revenue



Benchmark tCO₂e per FTE



Figure 1: Emissions breakdown by scope and intensity benchmark comparison. As provided by Ecologi.

Key findings and the way forward

Our carbon report revealed a number of key findings, visually summarised in Figure 1. The total organisational emissions stood at 211.71 tCO₂e for the reporting period. These emissions were predominantly concentrated in Scope 3 (189.92 tCO₂e), with Scope 1 contributing 21.78 tCO₂e, and Scope 2 a minimal 0.01 tCO₂e, demonstrating our efficient use of renewable electricity.

Compared to benchmark data, Rayner Essex sits in a strong position, with 25.22 kgCO₂e per £1,000 revenue and 2.30 tCO₂e per full-time employee (FTE), outperforming both the Ecologi accountancy average and larger professional service firms.

However, deeper analysis revealed that **procurement – particularly IT and technology – was our most significant emissions hotspot**. This was due in part to the heavy reliance on spend-based estimates, and partly due to the volume of digital tools essential to our operations.



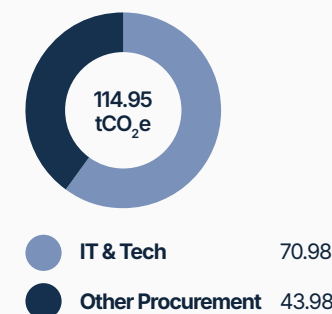
We completed a firm wide assessment, engaging all employees and stakeholders through surveys, workshops, and targeted research for senior stakeholders.

As Figure 2 illustrates, software subscriptions and purchases were the largest contributor within IT emissions (38%), followed by desktops, monitors, laptops, and equipment. This insight reaffirms the need for accurate procurement data and better lifecycle management of IT assets. These emissions are measurable, manageable, and represent one of our greatest opportunities to make tangible, strategic reductions.

Procurement – IT & Tech

1 April 2022 – 31 March 2023

Procurement Emissions (tCO₂e)



Breakdown of emissions from IT & Tech (tCO₂e)

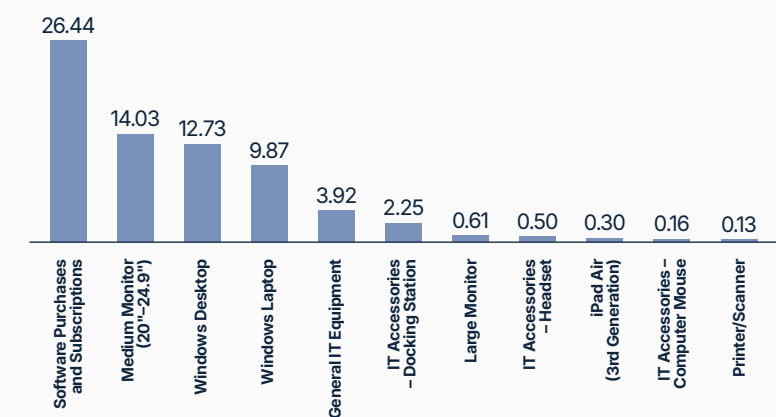


Figure 2: Breakdown of procurement emissions – IT & Technology category

Emissions from IT and Tech contribute 70.98 tCO₂e, accounting for 34% of the total footprint. The largest source is software subscription and purchases at 26.44 tCO₂e (38% of IT emissions), followed by Windows desktops (14.03 tCO₂e) and general IT equipment (9.87 tCO₂e). Other contributors include IT accessories like headsets (2.25 tCO₂e) and smaller items like computer mice and keyboards, which collectively contribute to less than 1 tCO₂e.

A Head Start in Sustainable Practices

Rayner Essex's journey toward sustainability did not begin with this report. For several years, we have been quietly embedding environmental and wellbeing initiatives across our operations and culture. The formal carbon assessment simply brought these efforts into sharper focus.

Importantly, the assessment confirmed that Rayner Essex already performs better than the industry average in carbon emissions per employee and per £1,000 in revenue.

This affirms that even before undertaking this formal process, our business practices have naturally leaned toward responsibility and efficiency.

In early 2024, we launched our **Sustainability Committee** – a dedicated team of partners, managers, and internal champions driving research, alignment with best practice, and stakeholder engagement across the firm.



Meanwhile, our **Wellbeing Committee** continues to deliver a year-round roadmap supporting the mental, physical, financial, and social wellbeing of our team – from mental health training to flexible working, financial planning workshops to hybrid arrangements that support work-life balance.

We have also made tangible operational changes:

-  **Switched to 100% renewable green energy in our St Albans office**
-  **Implemented dimmable, energy-efficient lighting**
-  **Adopted a paperless workflow across departments**
-  **Installed built-in filtered water systems to eliminate plastic waste**
-  **Chosen eco-friendly team merchandise such as bamboo, glass, and steel bottles**
-  **Strengthened our recycling infrastructure**
-  **Evolved our hybrid working policy to reduce commuting impact**

These measures reflect our belief that sustainability is not a campaign – it is our culture.

Our Carbon Reduction Action Plan

We are committed to reducing our carbon emissions over the coming years, with the long-term goal of reaching **Net Zero by 2050**. To support this, we will pursue carbon reduction certifications aligned with the Science Based Targets Initiative and the Ecologi certification frameworks. Our initial carbon analysis has helped us identify key areas of action.

One of the most pressing opportunities for improvement is within procurement. Some of our emissions data in this area had to be calculated based on spend data rather than actual figures, which provides a less accurate picture. We acknowledge that, to take effective action, we must first get our house in order.

Our carbon reduction strategy includes:

- **Establishing a robust procurement strategy**, beginning with a full re-evaluation of how we collect and validate emissions data moving forward, setting firm foundations for measuring our carbon footprint accurately in the years to come.
- **Reviewing our IT equipment suppliers** and evaluating refurbished, recycled and reused

alternatives, that will help to dramatically improve our carbon footprint.

- **Gathering emissions data directly from suppliers where available**, improving the granularity and accuracy of our reporting. We accept that with more accurate data; our emissions profile may rise. But this transparency is essential to making meaningful progress. Accuracy is the foundation of accountability.
- **Actively engaging our suppliers to understand their emissions practices** and encouraging them to complete supplier engagement trackers, using their actual emissions data rather than spend data which will help with more accurate and reduced carbon measurement.

In parallel, we are committing to:

- **Completing an annual carbon footprint** and publishing our GHG emissions data.
- **Setting annual carbon reduction goals** and publicly tracking progress.
- **Further embedding the UN SDG principles**, which we already value into our strategic planning cycle.



Aligning with the UN Sustainable Development Goals

We have adopted five United Nations Sustainable Development Goals that reflect our business values and societal contributions. These goals are embedded into our annual strategy and provide a clear framework for action, collaboration, and impact.

Good Health and Wellbeing

Our commitment to wellbeing is embedded in our culture. Through our Wellbeing Committee, we deliver year-round initiatives that promote physical, mental, financial, and social health. From dedicated wellbeing champions to financial wellbeing sessions, we prioritise our people's holistic health as essential to a thriving workplace.

Quality Education

Learning is central to life at Rayner Essex. We support professional qualifications, apprenticeships, and continuous development across all roles and career stages. Beyond our team, we support local education initiatives, mentoring students and partnering with schools and universities to raise awareness about careers in finance and professional services.

Gender Equality and Reducing Inequalities

We are proud of our inclusive workplace, where talent is recognised and nurtured regardless of gender. Our leadership and management structures reflect strong female representation, and we promote flexible working, equal opportunities, and a speak-up culture where all voices are heard.

We are committed to fostering inclusion and improving access to the accountancy profession, particularly for individuals from underrepresented

and lower socio-economic backgrounds. Through initiatives like the Beds, Bucks and Herts Society of Chartered Accountants (BBHSCA) One-on-One Mentorship Scheme, our team members have supported aspiring professionals with career guidance, enhanced interview skills, and increased self-confidence while providing valuable exposure to the accounting workplace.

One of our mentees has gone on to successfully secure an ACA training contract – a testament to the value of mentoring and the impact inclusive support can have on social mobility.

Our approach to recruitment, development, and retention is firmly rooted in fairness and merit. We aim to ensure that career opportunities at Rayner Essex are accessible, inclusive, and free from bias – helping to build a profession that reflects the diversity of the communities we serve.

Decent Work and Economic Growth

We create opportunities for meaningful, long-term employment and career progression. Our culture values fairness, development, and high performance, and we contribute positively to local economies by nurturing local talent and maintaining ethical supplier practices.

Climate Action

From measuring our emissions to reducing our footprint and driving supply chain accountability, we are taking action to tackle climate change. With a defined roadmap, verified targets and a transparent reporting commitment, we are proud to be acting now to secure a better tomorrow.



A Legacy of Community Impact

Giving back is a core part of our DNA at Rayner Essex. We believe in supporting not only our people and clients but the communities we serve – through financial support, fundraising, volunteering, and partnerships.

Over the years, we've raised over £100,000 for Rennie Grove Peace Hospice, hosted annual charity events such as golf challenges, bake sales, and London Bridge Walks and have also supported various other charity initiatives:

SportsAid

Helping young athletes fulfil their Olympic dreams and represent Great British Sport.

The OLLIE Foundation

Empowering individuals and organisations to reduce suicide through education, intervention and prevention.

Home Start

Helping families with young children through challenging times.

Grief Encounter

Supporting bereaved children, young adults and families coping with bereavement.

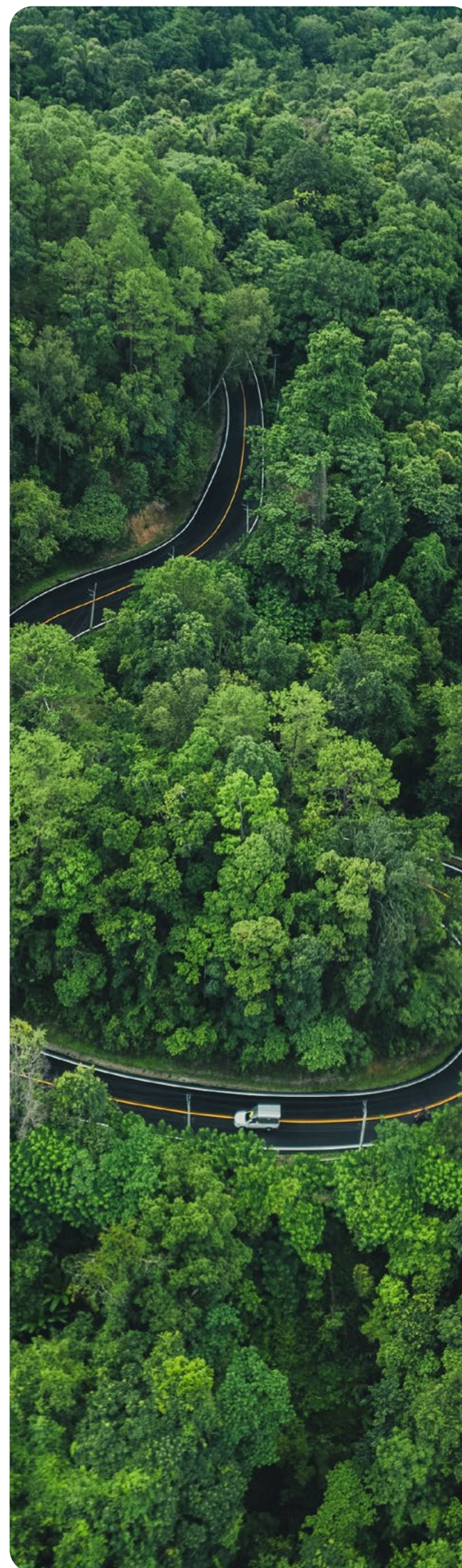
These are not isolated campaigns – they are longstanding relationships built on shared values of care, dignity, and community.

We proudly sponsor local education awards and actively support the development of future accountancy professionals through our dedicated internship, apprenticeship, and graduate programmes, reflecting our commitment to developing the next generation of talent. We also engage with students at career fairs across schools and universities to raise awareness of career pathways in the profession.



Over the years, we've raised over £100,000 for Rennie Grove Peace Hospice, hosted annual charity events such as golf challenges, bake sales, and London Bridge Walks.

Through our involvement with the St Albans Chamber of Commerce, we contribute to a range of community initiatives including International Women's Day as well as other events, reinforcing our deep-rooted commitment to making a positive impact. Our support for education and community is not a one-off initiative – it is a reflection of who we are.



Looking Forward

This report is not a conclusion, but a commitment. It captures where we are now – and where we intend to go. We will continue to hold ourselves accountable, to improve our practices, and to communicate transparently. Sustainability is not a project. It is a principle.

In the year ahead, we will:

- Continue annual carbon reporting and GHG data publication
- Progress our procurement and supplier engagement plans
- Drive forward with our Ecologi certification
- Further incorporate ESG Goals into our company strategy and strengthen our internal culture of education, wellbeing, and inclusion
- Inspire our clients and communities to make sustainable choices

Our journey is built on strong foundations and fuelled by responsibility. We remain focused on leaving a legacy of leadership – for our people, our clients, and our planet.

Built on Values. Driven by Impact.

