

tiaa

**Environmental Performance Report  
2022/23**



# Our Achievements and Commitments

## 19%

GHG\* Reduction (compared to 2019/20 baseline)  
This is despite incorporating further data streams

## Net Zero by 2030

Signed SME Climate Commitment\*\*, an internationally recognised climate commitment

## 64%

Lease cars converted to EV\*\*\* or hybrid vehicles. Pledge to convert to a wholly electric/hybrid fleet by 2026/27

## 96%

Waste diverted from landfill through recycling initiatives in 2022/23, with 20% of this repurposed

## Volunteering

A company-wide litter pick resulted in 44 bags of rubbish collected over a 120 mile area

## Promoting EVs

EV chargers have now been installed at Head Office for use by all staff

\* Greenhouse gas (carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFC), perfluorocarbons (PFC), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>))

\*\* The SME Climate Commitment is one of the three pillars of the SME Climate Hub and provides SMEs - no matter their sector or geography - with the opportunity to make an internationally recognised climate commitment which is aligned with the latest climate science. SMEs that make the SME Climate Commitment will be recognised by the United Nations Race to Zero campaign and join a wide range of governments, businesses, cities, regions, and universities around the world that are committed to achieving net zero carbon emissions.

\*\*\* Electric Vehicle



## Environmental Performance Report

This report details TIAA's environmental performance over the period April 2022 to March 2023.

TIAA Ltd is a specialist business assurance provider offering a wide range of services including internal audit, anti-crime, security management, IT audit, and cyber assurance services.

TIAA Ltd operates out of a small base of offices around the UK, but one of our most unique aspects is our operating structure. Rather than commuting daily to central offices, our local teams work either from home or at our clients' offices.

TIAA Ltd runs an Environmental Management System to manage and reduce its environmental impacts. Key environmental impacts considered as part of the Environmental Management System include energy use, waste generation, travel and resource use. We have been taking this seriously for a number of years and are proud to have been accredited to the Green Dragon Environmental Certification since 2012, achieving Standard 3 in February 2022. Through our accreditation with Green Dragon, we understand our baseline emissions, set annual targets to reduce our impact and are focussed on implementing our most straight forward carbon reduction opportunities in the near future, before tackling longer term, more complex issues that may require cooperative working with other organisations.

### SIGNED

A handwritten signature in black ink, appearing to read 'Kevin Limn'.

KEVIN LIMN,  
CHIEF EXECUTIVE

Date: 18th March 2024



# Overview of 2022/23

## REDUCING OUR CARBON FOOTPRINT

### LEADING BY EXAMPLE

- In August 2022, a new Corporate Director structure and Senior Management Team was created. With the departure of the Managing Director in October 2022, the renamed Chief Executive role was recruited to, with the successful candidate being the Deputy Managing Director and current chair of the Corporate, Social and Environmental Responsibility Group (CSERG).
- As a result, the CSERG continues to be chaired by the now Chief Executive, ensuring that sustainability issues are being tackled at the top levels of the company.

### NET ZERO COMMITMENT

- In 2021, we publicly declared our intention to be Net Zero by 2030. As an SME, we have some constraints on how we can achieve this, but we evidence our commitment year-on-year with continuing positive actions within our control. We will be mapping out our annual objectives to meet our increasingly ambitious carbon reduction targets.
- This will be the second year that TIAA has published its Environmental Performance Report, thus acknowledging our responsibility for the collective emissions that SMEs produce, and recognising the part we play in the supply chains of our suppliers and clients.
- We have also completed and published our Carbon Reduction Plan in accordance with Procurement Policy Note (PPN) 06/21', demonstrating that we align to the UK governments 2050 Net Zero goal and ensuring we can compete on Central Government contract frameworks.

## PROJECT – PAPERLESS FAREHAM OFFICE

- A project was commenced at the beginning of 2021/22 with the aim of converting Head Office to a paperless office. A survey/log collated across the company to identify the types and uses of paper documents. Documents collated included checklists, various records, invoices, authorisations etc and a strategy was formulated to eradicate them. To strengthen this further, this year we have been decommissioning the use of printers, with the policy being that no new printers will be issued to staff.
- We have updated our Supplier Approval Record form to include more detailed criteria on sustainability commitments, to prompt budget holders to consider this when engaging with potential new suppliers. We also plan to engage with current suppliers on their Sustainability achievements and goals via a questionnaire.





## SHARING KNOWLEDGE

### HELPING TO EDUCATE THE NEXT GENERATION

- We coordinated a Research Project in conjunction with Year 2 Accounting and Finance students at the University of South Wales (USW), to assist the course lecturer in facilitating evidence of workplace experience and business acumen. The task set recognised that USW had already announced plans to become more environmentally sustainable; the students were tasked with investigating USW's current initiatives to promote a range of key stakeholders to adapt to eco-friendly transport, and to suggest and present a range of recommendations based on their findings to the Regional Managing Director and Environmental Officer. Vouchers and certificates of attendance were awarded to the successful short-listed students.

### OUR FLEET

- We have continued with the plan to replace vehicles at the end of their contracts with electric or PHEV vehicles. 64% of the lease fleet is now electric or hybrid. Several 'old fleet' vehicles are now out of contract, with electric and hybrid vehicles on order. We are working towards a target of an entirely electric/hybrid fleet by 2026/27, and all electric by 2029/30.
- A cycle to work scheme and salary sacrifice benefit for an electric vehicle is available, with benefits including reduced Tax and National Insurance payments.

## OFFICE IMPROVEMENTS

### FACILITIES

- Energy reduction benefits are now evident at Head Office, as a result of both full installation of LED lighting, and the first-floor refit allowing the ground floor lighting and heating to be 'zoned' according to usage.
- Toward the end of the year, after successful negotiation with the building owners, we now have EV charging points in place for 4 cars, to further encourage and support staff in considering a move towards an electric vehicle.
- The initiative to remove bins from underneath desks has been a success and has demonstrated an improvement in recycling habits by staff of both office and personal waste. Further repurposing / recycling streams have been set up for batteries, stationery items, stamps, and crisp packets.
- A satellite office was cleared and closed in June 2022, thus reducing the associated emissions of heating and lighting.

### ICT DEVELOPMENTS

- The last annual service of the air conditioning system in the Head Office server room identified that one of the two units had developed a leak. The unit was immediately decommissioned and isolated. The remaining unit now permanently cools the room (the system previously worked in alternating phases). The positive is that as a result, energy consumption has decreased. There are also imminent plans to virtualise all TIAA's servers, which will negate the need for any cooling units.

# Encouraging Biodiversity

## THE TIAA TREE

- In 2021, TIAA took part in a nationwide tree planting initiative 'The Queen's Green Canopy' commemorating Her Majesty the Queen's 70 years of service. Trees were planted in the specially created copse, organised by Fareham Borough Council in Spring 2023, with an official opening ceremony in June 2023.

The Sweet Chestnut tree has been planted in a protected wildlife habitat to encourage biodiversity. The area has been fenced off to allow the trees a chance to establish and grow, with an annual open day each May for sponsors to visit their tree.



# Staff Wellbeing

## ENVIRONMENT DAY

- The first 'Environment Day' was held in July 2022, with around 75 staff litter picking across the UK in support of the Million Mile Clean, a scheme set up and run by Surfers Against Sewage. It was a big success with staff agreeing that the day was enjoyable with the public also thanking them for their efforts. More than 120 miles were covered with 44 bags of rubbish collected and disposed of.

Going forward, it will be referred to as a Sustainability Day to acknowledge and incorporate community-based volunteering options and will be scheduled for April and September of each year.



- All new employees receive a 'welcome boxes' which contain a range of organic products and wildflower garden seeds.
- Employees also received Christmas gift boxes. This year, the gift boxes included a microwaveable heat pack, recycled blanket, each one made from the equivalent of 29 items of clothing, and organic oat milk chocolate.





# Supporting our Communities

An annual budget was agreed for 2022/23, to support charities, projects and community initiatives. Staff have been actively encouraged to nominate causes that they are passionate about. Our staff are based across the UK and the charities supported this year reflect that. There has also been crossover with our volunteering event this year.

- Over the last 30 years Surfers Against Sewage has grown into one of the UK's most successful marine conservation and campaigning charities. TIAA took part in the Million Mile Clean in July 2023, which saw staff clearing the litter from their local coastlines, waterways and parks and collation of the data for SAS's plastic pollution research. A fund raising page was also set up, which TIAA fund matched.
- TIAA fund matched sponsorship raised by an employee's child who successfully completed the Junior Great South Run. Their school runs a year-long project for pupils called the Citizenship Challenge, requiring them to volunteer in their local community, carry out jobs at school and at home, and raise money through sponsorship and by making and selling products for a charity they collectively choose.

This year's charities were Stubbington Ark, who rescue and rehabilitate animals, and New Forest for Ukraine, committed to collecting and delivering aid to the people in Ukraine.

- Local to Head Office, the Fareham & Gosport Basics Bank aims to provide support to anyone in the community who is going through a short term crisis, and does not have enough money to buy food for themselves and their families. The charity relies on the support of local people and businesses for donations of supplies, financial assistance and volunteering. To support this project, TIAA donated 150 Christmas selection boxes.

- TIAA supported a hamper appeal organised by one of our clients in Scotland. As a result of donations from businesses, they were able to provide Christmas hampers for 83 families, as well as vouchers for 61 children who may not have received any presents otherwise. Hampers included a range of Christmas treats along with some basic foodstuffs to make life easier for families struggling to keep on top of everyday costs.

- Every year, Greene King pubs collect confectionery, biscuit and cracker tubs. In the UK, tens of millions of these plastic tubs are purchased every year.

TIAA launched a company-wide campaign to collect as many tubs as possible after the festive period and delivered these to a local pub. All tubs collected are taken to a plastic reprocessing centre where they're shredded and sold onto plastic manufacturers to use in place of virgin plastics. All money raised from the sale of Tub2Pub plastics is given directly to Macmillan Cancer Support.

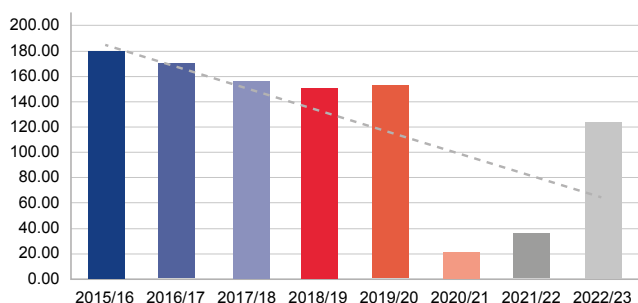


# Greenhouse Gas Emissions

In 2020, TIAA committed to being net zero in its operations and supply chain by 2030. TIAA cemented this further in 2021 by signing up to the SME Climate Commitment and making an internationally recognised climate commitment to take immediate action to halve our greenhouse emissions before 2030, achieve net zero emissions before 2050 and disclose progress on a yearly basis.

In 2022/23 our carbon emissions were 18.7% lower than our baseline year of 2019/20.

## CO2 EMISSIONS (tCO2e)



Total Greenhouse Gas emissions for 2022/23 was

**124.06 tonnes of CO2e.**

This is a 245% increase on 2021/22, in part due to the return to travel following the Covid-19 pandemic.

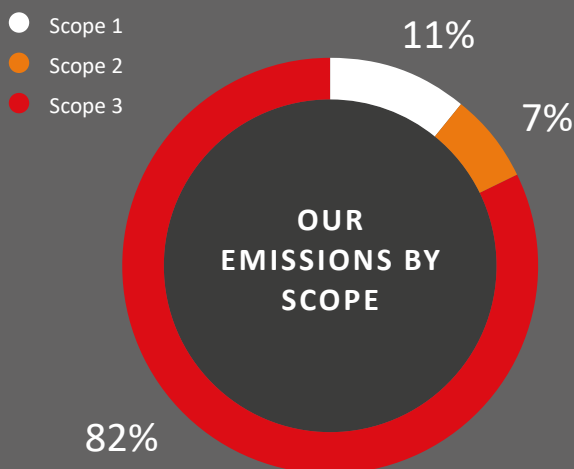
TIAA has an Environmental Management System in place, dedicated to:

- meeting all compliance obligations (both regulatory and voluntary),
- protection of the environment, including pollution prevention and other environmental issues, and
- the principal of continual environmental improvement.

TIAA's Environmental Policy clearly identifies our key impacts on the environment and can be seen here: [Environmental Policy](#).

The system is externally certified annually to the Green Dragon Environmental Standard, which TIAA has held since 2013.

## OUR EMISSIONS BY SCOPE



Impacts monitored and reported on are travel (car and flights), energy (all fuel sources) and disposal of resources (waste). Transmission and distribution (energy loss through getting the electricity from the power plant to the organisations that purchase it) is also considered when reporting electricity emissions for office usage and electric car recharging.

Additionally for 2022/23, emission reporting has been added for homeworking, office based staff commuting, and some limited reporting on public transport. It was therefore expected that reported GHG emissions would be increased compared to the same period last year. This has bumped the scope 3 emissions up from 63% to 82%, although limitations on actual data means that a proportion of the commuting and working from home calculation rests on assumptions.

We are committed to reviewing our Scope 3 emissions to refine and improve data quality and capture and identify and implement further carbon reduction opportunities. This will include further engagement with key suppliers to decarbonise their supply chains and demonstrate this through emissions reduction targets.

CO2e, or carbon dioxide equivalent which expresses the impact of each different greenhouse gas in terms of the amount of CO2 that would create the same amount of warming, enabling, a carbon footprint consisting of lots of different greenhouse gases to be expressed as a single number.



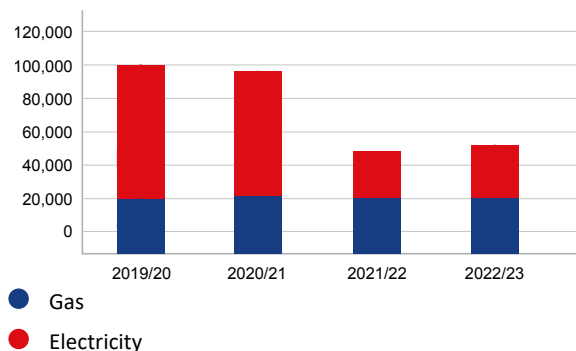
# Energy

2022/23 has been the first full year where there has been no restrictions on office working as a result of Covid.

Cumulative usage for 2022/23 is well below the target set for the year. The target has not been reduced drastically since the pre-Covid target of less than 210kWh in 2019/20, as it was anticipated that there would be some bounceback in usage due to an expected increased usage of the Head Office facility.

Year-end figures indicate that there is certainly a small increase in energy usage when compared year-on-year, but not the return to pre-lockdown usage, even with the increase in office usage in 2022/23. Gas usage remains fairly consistent year-on-year.

## ENERGY USAGE YEAR ON YEAR



## INITIATIVES THAT MAY HAVE INFLUENCED THE CONTINUED ENERGY EFFICIENCY:

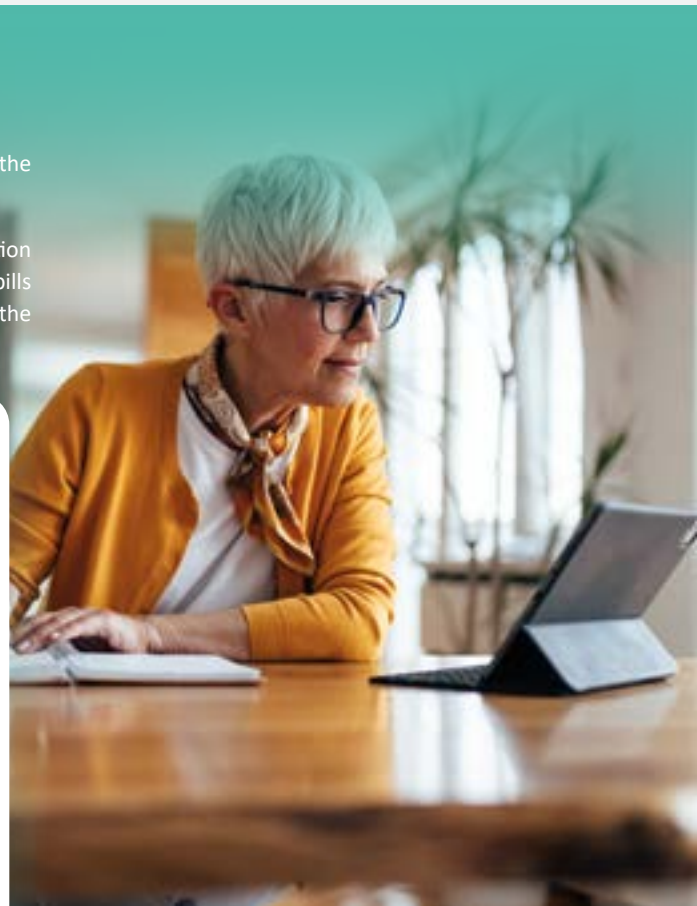
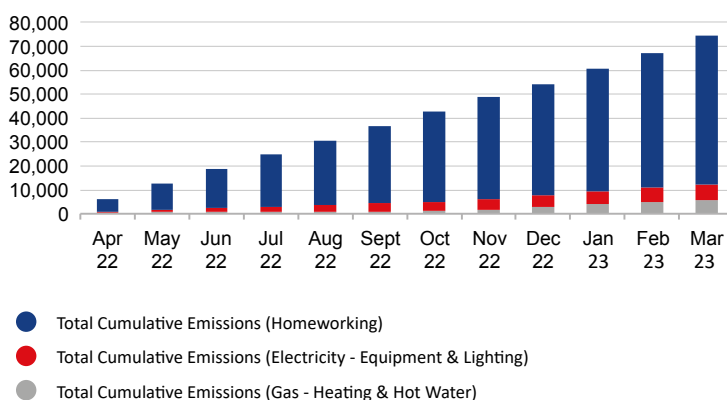
- The positive impact of installation of LED lighting in 2021/22 can now be seen.
- One of the two air conditioning units cooling the server room has now been decommissioned with plans for the remaining unit to follow suit in 2023/24, as the IT servers are virtualised.
- Through re-organisation of our office space, desk spaces for all full-time office staff have been brought together on one floor; our other floor is purely for meetings and hot-desking for off-site staff meaning that lighting and heating can be more efficiently zoned according to use.
- Small gains can be made through continuing to encourage staff to practice energy saving initiatives. Any substantial measures will need to be implemented through radical changes to the fabric of the building. This will require action from the landlord, which may not be forthcoming until more legislative changes are introduced by the government.

## HOMEWORKING EMISSIONS

Homeworking emissions have been incorporated into our scope 3 reporting for the first time in 2022/23.

They have been calculated based on hours worked coupled with an assumption of days spent on-site, rather than through interrogation of personal energy bills (this would be impossible). The figures therefore cannot be incorporated into the cumulative figure.

## ENERGY USAGE INC HOME WORKING (CO<sub>2</sub>e) 2022/23

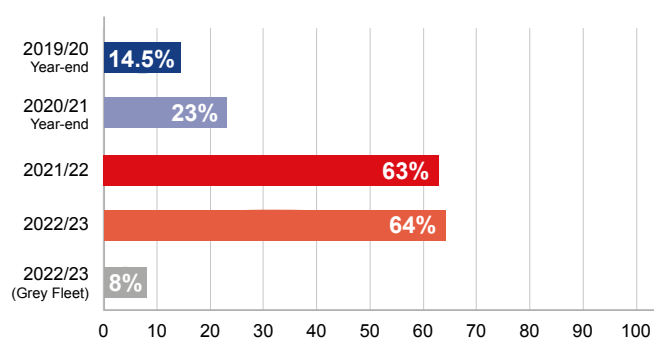


# Vehicle Emissions

## LEASE FLEET

Our business model requires our staff to be located near clients, with work either undertaken remotely or on site if required. Our commuting therefore is led by the geography of our clients at any point in time. Most Directors and Client Managers are provided with lease fleet cars.

### % OF FLEET THAT ARE HYBRID/ELECTRIC



Last year, we made massive strides in our conversion of the lease fleet to lower emitting vehicles, with the speed of transition to a cleaner fleet far surpassing the performance target set of 30%.

As stated in our Environmental Policy, it was anticipated that by March 2024, all TIAA lease vehicles would be a mixture of electric and hybrid vehicles.

This target was based on the turnover of the petrol/diesel fleet as they reached their contract end dates. Unfortunately, the fleet has remained quite static as demand for new electric vehicles has outstripped supply across the country, leading to out-of-contract vehicles remaining in the fleet for longer than anticipated.

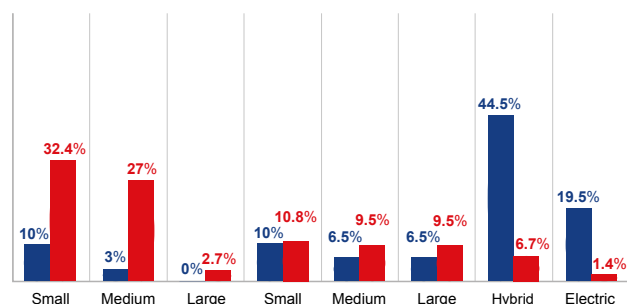
The combined proportion of hybrid/electric across the whole fleet is 25%, an improvement of 5%, but not quite where we hoped to be.

## GREY FLEET

The fleet breakdown shows a comparison of lease and grey fleet vehicles only where mileage claims have been submitted for business travel during 2022/23. This therefore may not reflect all cars owned or leased by staff.

A salary sacrifice scheme has been in place for all staff since July 2021. The percentage of grey fleet cars that are hybrid or electric has increased from 5% in 2021/22 to 8.1%.

- Lease
- Grey Fleet





## HOW IS THIS IMPACTING OUR EMISSIONS

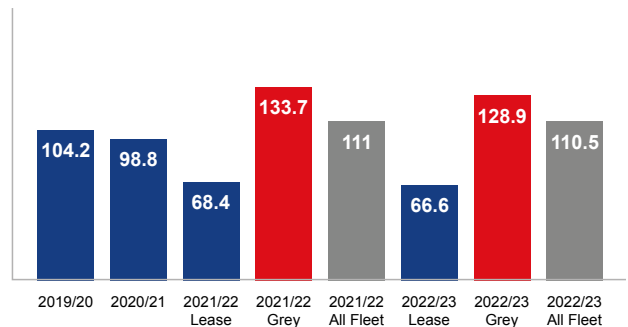
The emission graph illustrates that the grey fleet continues to influence the overall CO2 emissions of the business fleet.

There has been a small increase in the use of lower emitting grey vehicles of 3%, with some electric vehicles featuring. Last year, there were no EV vehicles.

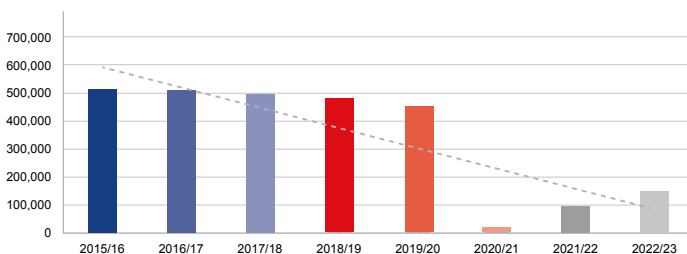
The make-up of the fleet undertaking business travel directly impacts our reported emissions.

This year, 57% of business mileage can be attributed to grey fleet travel, with on average higher CO2 emissions, and therefore a higher impact on our annual carbon footprint.

## AVERAGE CO2 EMISSIONS PER CAR (gCO2/km)



## TIAA MILEAGE YEAR ON YEAR



Mileage has also increased by 57% compared to last year, which is understandable given a gradual move towards a more hybrid way of working adopted by both our employees and clients, as well as there being no covid restrictions in place for the first time in over 2 years.

Total mileage has still decreased substantially by 67% since the baseline year (2019/20).

There has been no take-up of vehicles under the salary sacrifice scheme in 2022/23. We will continue to review our policies to see if other staff who may not previously have been eligible for a lease car but carry out significant business mileage could be incorporated into the lease scheme.



## OTHER MEANS OF TRAVEL

### FLIGHTS:

As a rule, flights are only used as a means of travel when there are no other reasonable options, and all flights booked are economy with hand luggage allowance only. They are only used as an option to visit our more remote clients, and are not used for any other company business.

There were 7 return flights taken during 2022/23.

All flights, bar one, were to Northern Ireland or Scottish islands. The resultant emissions make up 1.1% of our GHG emissions.

### PUBLIC TRANSPORT:

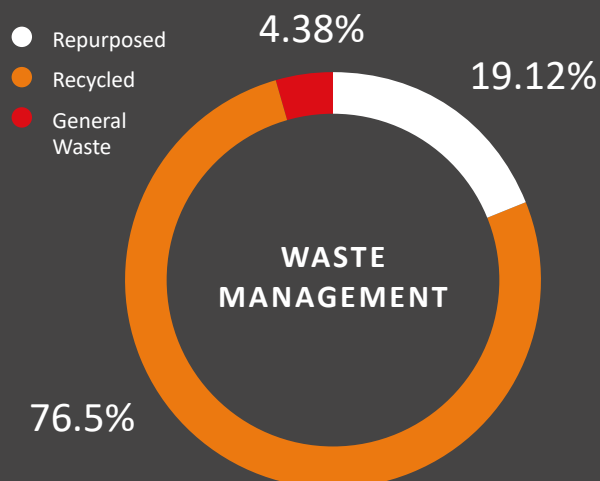
This has not been previously measured as processing the data in its current format would be too time-consuming. This is still a work in progress for 2022/23 with emissions recorded based on prebooked rail travel. It is envisaged that for 2023/24, data from the Office of National Statistics and interrogation of our new expenses system may allow for more accurate figures.

# Waste Management

Across the company, we consistently make every effort to adopt a waste hierarchy of 'Prevent-Reduce-Reuse-Recycle-Resource Recovery'.

TIAA's average recycling rate is 94% across the 10 years of monitoring waste data.

The percentage of waste recycled in 2022/23 is 95.6%.



## Where has TIAA's waste gone?

### REPURPOSED AND RECYCLED WASTE

Last year, there was an increase in non-recyclable waste due to the repurposing of office space. This year, the job of clearing the company's offsite archive and furniture storage commenced at the end of 2022/23. Every effort was made to repurpose as much as possible using both current contacts and researching new partnerships.

#### To minimise waste:

- Equipment, such as racking, has been repurposed at Head Office, with surplus donated to staff for home use.
- A significant amount of furniture has also been redistributed to other businesses/trades within the storage centre for reuse.

- Stationery items were distributed to, local schools and social clubs, with unusable stock, such as dried-up pens, recycled via Terracycle collection points.
- The remaining waste was segregated to ensure as much as possible could be recycled by specialist waste contractors, rather than heading for landfill.
- Surplus IT equipment and WEEE has been donated, as per previous years to our preferred contact, Jamie's Computers, refurbish, repair, recycle and then sell on unwanted IT equipment ensuring that nothing goes to landfill, whilst raising funds to tackle homelessness in the South.

### MUNICIPAL WASTE

Despite our best efforts, not all the furniture could be repurposed. Second-hand furniture businesses can be reluctant to take furniture that doesn't match, and specialist charity shops have been inundated with office furniture in recent years, as other businesses scale back their office space.

TIAA's other non-recyclable waste is generally minimal and comprises packaging material (bubble wrap, polystyrene etc. - plastic that cannot currently be recycled in our local authority or is single-use), small stationery items, and binding material for presentations.

With the introduction of new legislation on packaging, it has become more noticeable that suppliers are starting to favour packaging comprising more paper products than plastics.

With the commitment to being net zero in our supply chain by 2030, TIAA will be looking at ways to avoid the purchase and use of single-use items, putting materials to better use and ensuring waste is only sent to landfill as a last resort.





## Environmental Statement/Report Validation

The information contained within this Environmental Statement/Report has been sampled and validated by the Green Dragon auditor and found to be a fair and accurate assessment of the organisations activities and environmental performance over the past year within the organisations defined scope.

LEAD AUDITOR	Tai Griffiths
AUDITING ORGANISATION	Groundwork Wales
DATE OF AUDIT	27/03/2024
VALID UNTIL	27/03/2025

Validation of the Environmental Statement/Report does not confirm certification of the organisations Environmental Management System to the Green Dragon Standard. Confirmation of certification can be made by obtaining a copy of the organisations valid Green Dragon certificate or visiting the Green Dragon website at:

[www.greendragonems.com](http://www.greendragonems.com)



# Appendix A

## KEY

- Target met / exceeded
- +/- 3% tolerance
- Target not met

## ENVIRONMENTAL TARGETS FOR 2022/23

ENVIRONMENTAL OBJECTIVE	ACTION	YEAR END TARGET		2022/23 RESULTS
<b>REDUCE CONSUMPTION OF ENERGY</b>	Switch off lights & other electric equipment when not in use. Check thermostat settings match hours of occupancy and that boiler is shut down when not in use.	Cumulative Usage (KWh) per Employee/month	→ Less than 200kWh / month/ employee (Target has not been changed as large-scale decreases in this area depend on structural improvements that can only be instigated by the landlord.)	34.97kWh
<b>IMPROVE WASTE MANAGEMENT &amp; PRACTICES</b>	Ensure wherever possible, business generated waste is disposed of through recycling.	Cumulative General Waste per Employee	→ Less than 2kg / Head Office employee	16.8kg
	Minimise waste going to landfill.	Maintain a minimum recycling rate	→ 97%	95.6%
<b>IMPROVE TRAVEL EFFICIENCY</b>	Reduce unnecessary travel by continuing to promote conference calling & video conferences to all staff.	Increase Lease Hybrid/ Electric fleet	→ Minimum 75% of fleet	64%
	Encourage use of public transport where possible.	Increase combined Lease & Grey Hybrid/ Electric fleet	→ Minimum 40% of fleet (where business mileage is claimed)	25%
	Encourage selection of low emission cars when leases are due for renewal.	Average CO2 of fleet	→ Less than 80gCO2	110.5gCO2
	Encourage staff to consider salary sacrifice scheme when replacing their cars.	Cumulative Mileage per Employee/month	→ Less than 150 miles	83 MILES
<b>REDUCE PAPER CONSUMPTION</b>	Only print when necessary. Print double sided where possible. Use scrap paper where possible. No new printers to be issued.	Cumulative Sheets per Employee based on reams ordered	→ Less than 20 sheets / month	4.69 SHEETS/ EMPLOYEE
<b>REDUCE ANNUAL GREENHOUSE GAS (GHG) EMISSIONS</b>	Monitoring and where possible, minimising of key impacts (transport, energy consumption, waste production) using actions detailed above.	Annual GHG emissions	→ Less than 120,000kg CO2e (Reduction of the KPI of 15,000 to reflect goal of net zero by 2030 & also reflected in data in PPN 0621 Carbon Reduction Plan.)	124,062kg CO2e
<b>ACTIVELY SUPPORT CHARITABLE CAUSES</b>	Encourage staff to voice their opinions on charities with special meaning to them, both national and local. Identify environment-related charities and initiatives to support.	Raise £1250 at Head Office level in monetary terms and/or equivalent value in volunteer work.		£1,078.00
<b>RETENTION OF EMS CERTIFICATION</b>	Ensure full compliance with environmental legislation, protection of the environment, including pollution prevention and other environmental issues, and the principal of continual environmental improvement.	Retain current EMS certification with no major non-conformances.		LAST ACCREDITATION FEBRUARY 2023 NO NON-CONFORMANCES