



Investing for impact

Environmental Report
October 2024

COMMITMENT

IDEAS | PEOPLE | TRUST

Environmental Report October 2024

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Members' Statement on BDO LLP's scope 1, 2, and 3 greenhouse gas (GHG) emissions within the Environmental Report

As the Members of BDO LLP we confirm that we are solely responsible for the preparation of the Environmental Report including this Members' Statement and for reporting scope 1, 2, and 3 greenhouse (GHG) emissions in accordance with the methodology set out on [pages 24 to 26](#) and ensuring that the reported information is supported by appropriate books and records.

We confirm, to the best of our knowledge and belief, that we have:

- ▶ Designed, implemented and maintained internal controls and processes over information relevant to the measurement, evaluation and preparation of the scope 1, 2, and 3 GHG emissions that is free from material misstatement, whether due to fraud or error
- ▶ Established an objective methodology that is appropriate for preparing and presenting the scope 1, 2, and 3 GHG emissions in accordance with the World Resources Institute (WRI)'s reporting standard, the Greenhouse Gas Protocol, including clear definition of the entity's organisational boundaries, and applied them consistently
- ▶ Presented information, including the methodology, in a manner that provides relevant, complete, reliable, unbiased/neutral, comparable and understandable information
- ▶ Reported the scope 1, 2, and 3 GHG emissions in accordance with the methodology.

Stuart Collins Finance Partner

For and on behalf of BDO UK LLP

4 October 2024



About this report

This report provides our stakeholders with a comprehensive view of our performance and action on environmental matters for the year ending 5 July 2024 (FY24). The report can be read in both summary and detailed views, intended to demonstrate transparency around our priority areas for action.

Our Environmental Report is part of a wider suite of reporting, which includes our Culture & Impact, Transparency and Financial Report publications.

Detailed climate risk and opportunity analysis can be found in our Financial Report.

For any questions or feedback, please email us at sustainability@bdo.co.uk.

Foreword



Stuart Collins
Finance Partner

Our core purpose, *helping you succeed*, guides our business decisions and behaviours. We continue to manage our environmental impacts because it's the right thing to do, it's an important issue to our stakeholders and its key for our long-term success. We are taking action to understand and manage our impact and seeking opportunities to contribute to a thriving and sustainable environment for future generations.

Action on climate and decarbonisation continues to be our environmental focus. Right now, we're looking at how we 'invest for impact' over the next six years, which takes us to our near-term Net-Zero target year of 2030. Our strategy to get there prioritises three areas of impact: how we work, how we travel, and how we buy – and we're actively working to implement initiatives and measurements that will ensure we keep making meaningful progress against our targets.

As well as our action on climate, we are taking a more active approach across a wider range of environmental topics, including waste, water and nature and biodiversity. We're looking at ways to embed environmental controls and practices into the daily management of our firm. At the same time, we are focused on fostering a more sustainable culture within the workplace by recognising employees who are supporting the changes we need to make.

We are not alone on this journey. We are fortunate to have the support and collaboration of our global BDO network firms who, like us, are committed to measuring emissions, setting science-based targets (SBTs), and reporting on progress. We're pleased to say that BDO UK was the first network firm to set SBTs and we continue to support other member firms through mentoring and the sharing of resources.

Our Decarbonisation Programme continues to mature and included in this year's report is our full scope 1, 2, 3 emissions inventory, as well as a deep dive into our three workstreams and the impact they're beginning to have on our operations. The coming year will be about enhancing our data quality, engaging with our supply chain, educating our employees, and continuing to develop a robust climate transition plan that aligns to a 1.5°C degree future.



Assurance

Having accurate data gives us the confidence to make good business decisions and helps us to remain honest about the progress we're making to our stakeholders. To this end, we have received independent limited assurance from our financial auditors for our scope 1 and 2 GHG emissions figures. You can see a detailed report [here](#).



Progress overview

In our FY23 Environmental Report, we were excited to share news that our Net-Zero targets had been accepted by the Science-Based Targets Initiative (SBTi) as credible and aligned to the science of keeping global warming to 1.5 degrees.

In the past year, since we received this validation, we have focused on setting ourselves up to drive the transformation needed to meet these near-term and long-term targets. As we embark on planning for our upcoming FY25 year, we have key goals in mind; to refine and develop a TPT-aligned climate transition plan for publication alongside our suite of annual reports and to complete an impact assessment for nature, an issue deeply interconnected with tackling climate change.

What is going well

- ▶ We've made rapid progress towards our scope 1 & 2 targets by removing gas, seeking confirmation of renewable energy provision and relocating offices to buildings of BREEAM excellent or above
- ▶ Leadership awareness is high, with engagement from our leadership teams and governance bodies through the year
- ▶ Our working partnership with our Carbon Advisory team has enabled us to develop detailed forecasting and mapping of our initiatives to our targets
- ▶ Collaboration with our global BDO network has allowed us to share decarbonisation insights and resources, and address emissions in a key part of our value chain.¹

Challenges and areas for further focus

- ▶ Data accuracy continues to be a focus, and we have taken steps to improve how we manage our data. This includes bringing in financial and accounting expertise, seeking an internal audit review and an external independent limited assurance of our scope 1 and 2 emissions data
- ▶ Managing scope 3 emissions is challenging given the immaturity of many of our suppliers in emissions management, and our own spend-based calculation method. New due diligence processes and supplier terms of business have been rolled out by our procurement team and we are gaining useful insights on our top strategic suppliers to act on in the coming year

- ▶ Managing emissions in our property portfolio has been challenging given we lease rather than own our commercial real estate. Our Property Board is engaging with landlords and setting clearer expectations around the quality of data that is shared with us, our commitment to renewable energy and our environmental performance standards.



¹ 57.1% of scope 3 Category 1 emissions come from the business activity/services we purchase from other BDO member firms.

Progress overview

Continued

How are we doing against our targets?

Reduce absolute scope 1 and market-based scope 2 emissions by 50% by FY30, and by 90% by FY50

We're pleased to report a 40% reduction in absolute scope 1 and 2 emissions from the previous year – and a 91.1% reduction since our baseline year. This is attributed to the removal of gas, confirmation of renewable energy provisions, and relocating offices to buildings of BREEAM excellent or above.

80% of suppliers by emissions to have science-based targets by FY27

Our work to engage with our strategic suppliers began this year and we're in the early stages of measuring their Net-Zero commitments and progress. We're now tracking our top 82 strategic suppliers and have enhanced our due diligence process so that all new suppliers, and those at contract refresh points, are asked to sign our code of conduct, which outlines our expectations of them to set science-based targets by FY27. For the coming year, we will be focusing on deepening our engagement with these top suppliers and prioritising a move from a spend-based method of calculating scope 3 emissions.

A large proportion – around 57% of our category one (purchased goods and services) supplier emissions are generated when we procure services from BDO network firms. Fortunately, BDO Global's Net-Zero policy requires that all firms measure emissions and set science-based targets by FY27. So far, two firms have validated targets, and 12 others have made a commitment to set targets within the next two years.

Reduce scope 3 emissions intensity by 97% per full time employee (FTE) by FY50

In absolute terms, our scope 3 emissions have grown by 92% since our baseline and, per FTE, this represents a 41.2% growth in emissions since our baseline year, against 51% revenue growth. This is primarily due to a suppression of emissions during the pandemic, including three months of our FY20 baseline year. Other contributing factors include an improvement in our category data collection and calculation methods. In comparison to last year, the growth in scope 3 emissions (both absolute and intensity) appears flat. However, we recognise that we need to focus our efforts here if we are to meet our 2050 science-based target without exposing our firm, and our suppliers, to more disruptive change in later years.

Reduce business travel emissions by 40% per FTE by FY30

Business travel is an area of our scope 3 emissions where we feel we can make change. Our Carbon Smart Travel Policy was implemented in February 2024, and we see a mixed picture in our business travel emissions data this year. On the one hand, our travel intensity per FTE has reduced by 24% since our baseline year but it has increased by 8.2% in comparison to FY23. Whilst we haven't seen the desired effects of our new policy yet, we will be monitoring its adoption and scale up our education around travelling with care.

	FY20	FY23	FY24	Variance		
				Base year	Prior year	Target
Total emissions	70,623	131,795	131,960	86.84%	0.12%	N/A
Scope 1 & 2 emissions	2,084	312	186	-91.1%	-40%	50% reduction in absolute scope 1 and 2 emissions by FY30 and 90% by FY50
Scope 3 emissions	68,539	131,484	131,775	92.3%	0.2%	N/A
Scope 3 intensity (tCO₂e/FTE)	10.79	15.88	15.24	41.22%	-4.0%	97% reduction in scope 3 emissions per FTE by FY50
Business travel intensity (tCO₂e/FTE)	1.29	0.90	0.98	-24.03%	8.75%	40% reduction in business travel intensity per FTE by FY30
All scopes intensity (tCO₂e/FTE)	11.12	15.91	15.27	37.2%	-4.1%	N/A

All scope 2 emissions in this table are market-based, aligned with our SBTi targets.

Our commitment to Net-Zero

We are committed to becoming a Net-Zero business by 2050 and have set near and long-term targets that have been validated by the Science-based Targets Initiative (SBTi), the leading body setting the global Net-Zero standard.

This validation ensures our transition to Net-Zero is in line with the latest climate science and the necessary steps to address climate change and prevent global temperatures rising to above 1.5°C degrees. Using the SBTi's Corporate Net-Zero standard, we've committed to the following targets (measured against our FY20 baseline year).



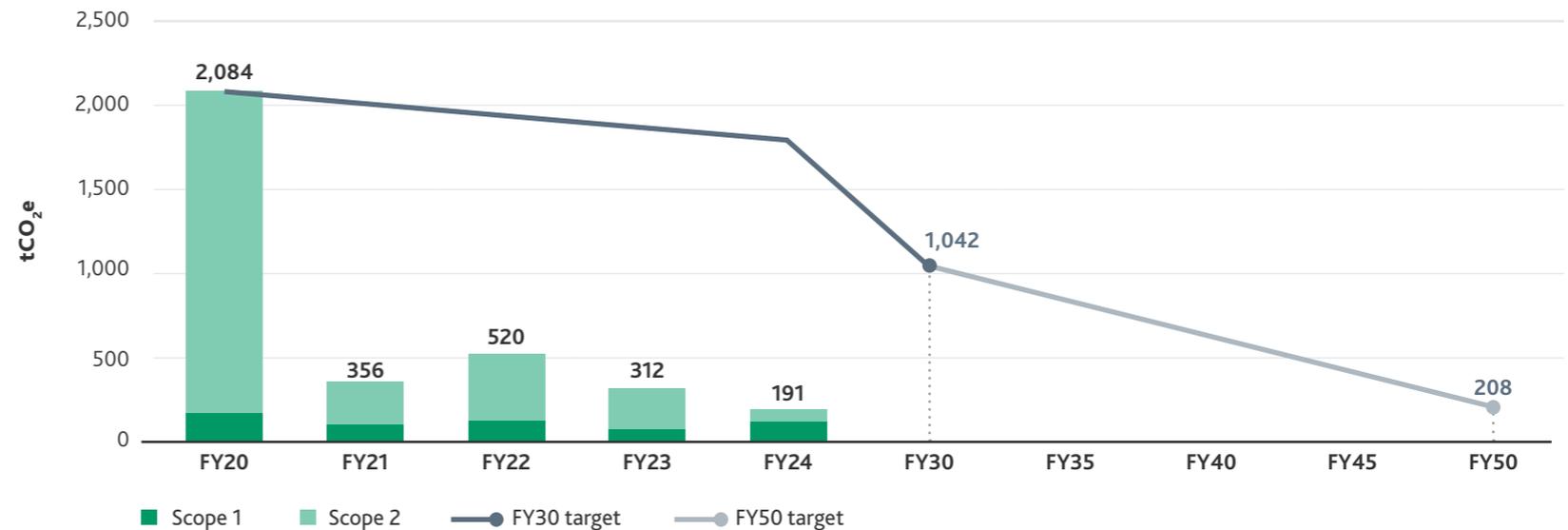
Near term

- ▶ 50% reduction in absolute scope 1 and 2 (market-based) emissions by 30 June 2030 (FY30)
- ▶ Engage with suppliers to ensure 80% of them, by emissions, have science-based targets set by 30 June 2027 (FY27).

Long term

- ▶ 90% reduction in absolute scope 1 and 2 emissions by 30 June 2050 (FY50) or sooner
- ▶ 97% reduction in scope 3 emissions per FTE by FY50 or sooner.

Near- and long-emissions reduction trajectory for Scope 1 and 2 emissions (market-based)



Scope 1 and 2 absolute emissions reduction targets. Scope 3 is measured as an engagement target.

Our commitment to Net-Zero

Continued

Scope 3 trajectory





Our carbon footprint

As a people business, most of our carbon footprint comes from the goods and services we purchase and our business travel. The rest results from the energy we use to heat, cool, and run our 18 UK offices.



Our operations

 **8,644**
EMPLOYEES² (FTE)

16 locations
ACROSS THE UK³ 

² BDO has aligned to the GHG Protocol's guidance on "Employees" under Category 7: referring to employees of entities and facilities owned, operated, or leased by the reporting company. Companies may include employees of other relevant entities (e.g., franchises or outsourced operations) in this category, as well as consultants, contractors, and other individuals who are not employees of the company, but commute to facilities owned and operated by the company. Because of this, please note that these headcount figures may differ from those reported elsewhere in our suite of annual reports.

³ See [page 24](#) for breakdown of BDO offices (UK and international) within the operational boundary for reporting.

Our carbon footprint

Continued

Our baseline carbon footprint (covering scope 1, 2⁴ and 3) was calculated for FY20 at 70,623 tCO₂e or 11.12 tCO₂e per FTE.

Since then, we've seen an increase of around 86.9%⁵ of total absolute emissions to 131,960 tCO₂e in FY24. This is due to 1) increased spend in purchased goods and services as our business has grown and our current 'spend based' method for calculating our emissions in this category, 2) continued rebound from COVID pandemic, 3) changes in emissions factors used to calculate emissions. Our total market-based emissions intensity (tCO₂e per FTE) has also increased 37.3% from baseline but decreased by 4.1% from the previous year.



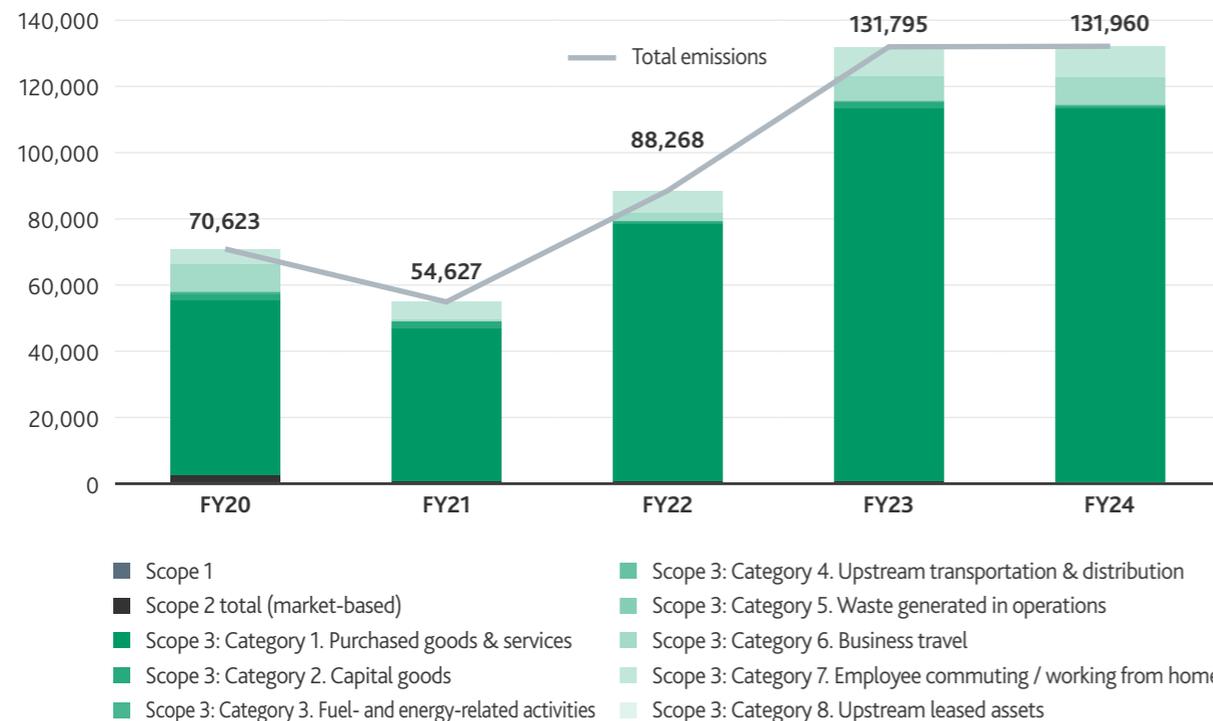
⁴ Market-based scope 2 emissions

⁵ Market-based scope 2 emissions.

Our carbon footprint

Continued

GHG emissions by year (tCO₂e)



Businesses are playing a key role in societies' transition to a greener, more sustainable economy. We see this in interactions with our clients, audited entities and suppliers, we see it in the business forums we are members of and in the rising standards and regulations that we are expected to meet. Having a sustainability strategy is no longer enough – we need to demonstrate that there are solid actions and continuous progress behind the commitments we make.



Claire Snowdon
ESG Leader, BDO LLP

Our approach to reducing our footprint

There are three main focus areas that make up our decarbonisation efforts and drive us towards our Net-Zero goal.



How we work
Transforming our workspaces to be low-carbon and energy efficient



How we travel
Making carbon smart business travel decisions



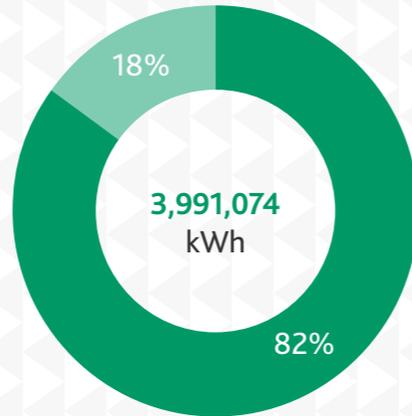
How we buy
Engaging with our supply chain

How we work

We want our workspaces to be fit for a Net-Zero future, as well as having minimal impact on the environment. We're measuring our energy and performance data, embedding circularity and waste principles, and engaging with our employees to encourage sustainable behaviours.

Low Carbon Buildings

82% of the energy we procure in the UK is renewable.⁶



- Renewable energy
- Non-renewable energy

We're aiming for all our UK offices to use 100% renewable energy by 2030, in line with our near-term science-based targets. Since our baseline year, we have seen a reduction of 91.1% for scopes 1 and 2⁷ emissions, primarily due to the increase in Renewable Energy Guarantees of Origin (REGOs) certificates for energy purchased across our UK offices and energy-efficiency projects and renovations.

We acknowledge the challenges of sourcing renewable energy and to date include green tariffs backed up by REGOs as part of our renewable energy definition. We will continue to work with our landlords who are responsible for energy procurement to facilitate the switch to renewable energy in each office.

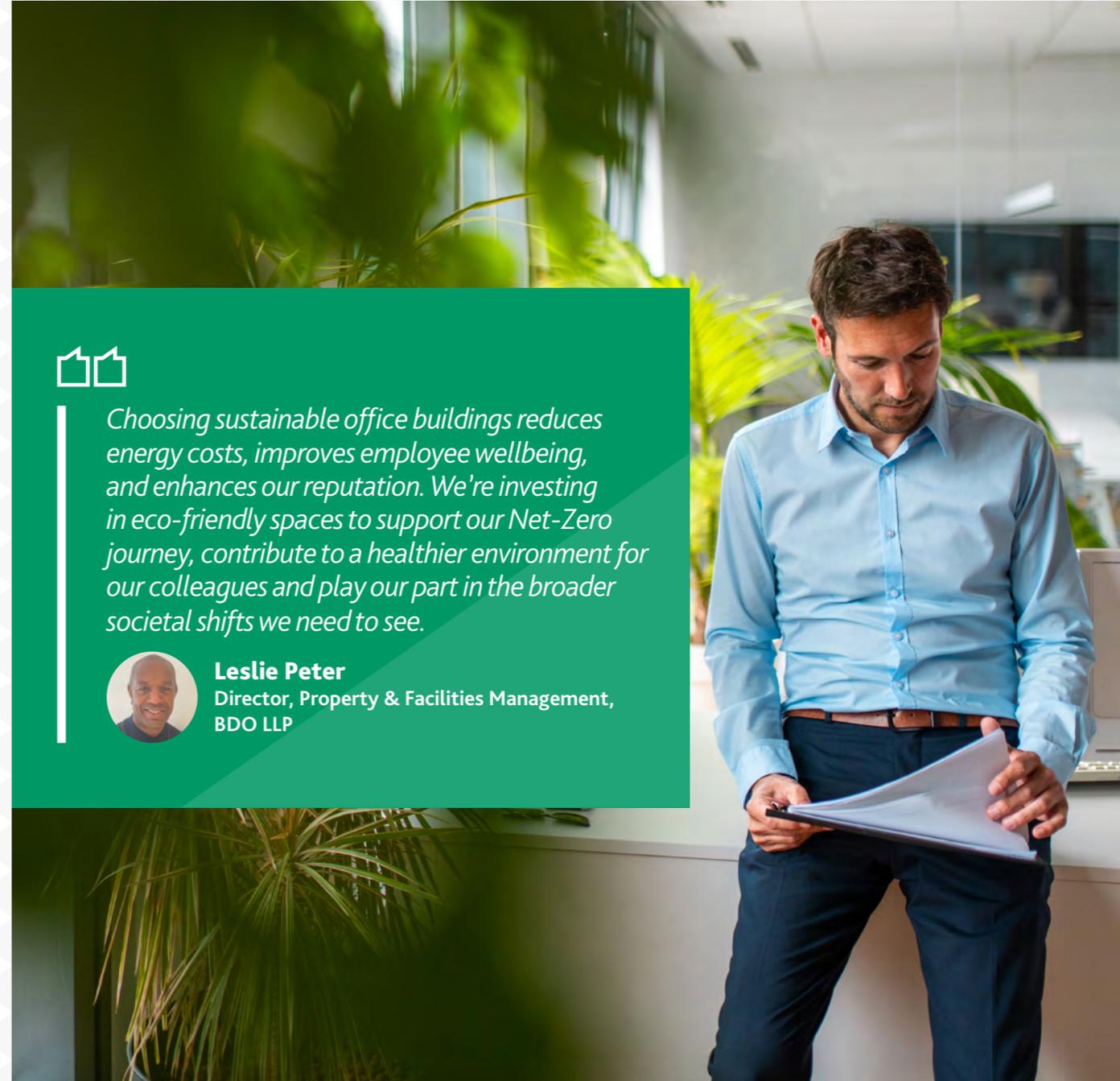
Despite our employee headcount growing year on year, we're pleased to see that our energy consumption remains lower than our baseline year.



Choosing sustainable office buildings reduces energy costs, improves employee wellbeing, and enhances our reputation. We're investing in eco-friendly spaces to support our Net-Zero journey, contribute to a healthier environment for our colleagues and play our part in the broader societal shifts we need to see.



Leslie Peter
 Director, Property & Facilities Management,
 BDO LLP



⁶ Current definition for renewable energy includes electricity covered by Renewable Energy Guarantees of Origin (REGOs)

⁷ Market-based scope 2 emissions.

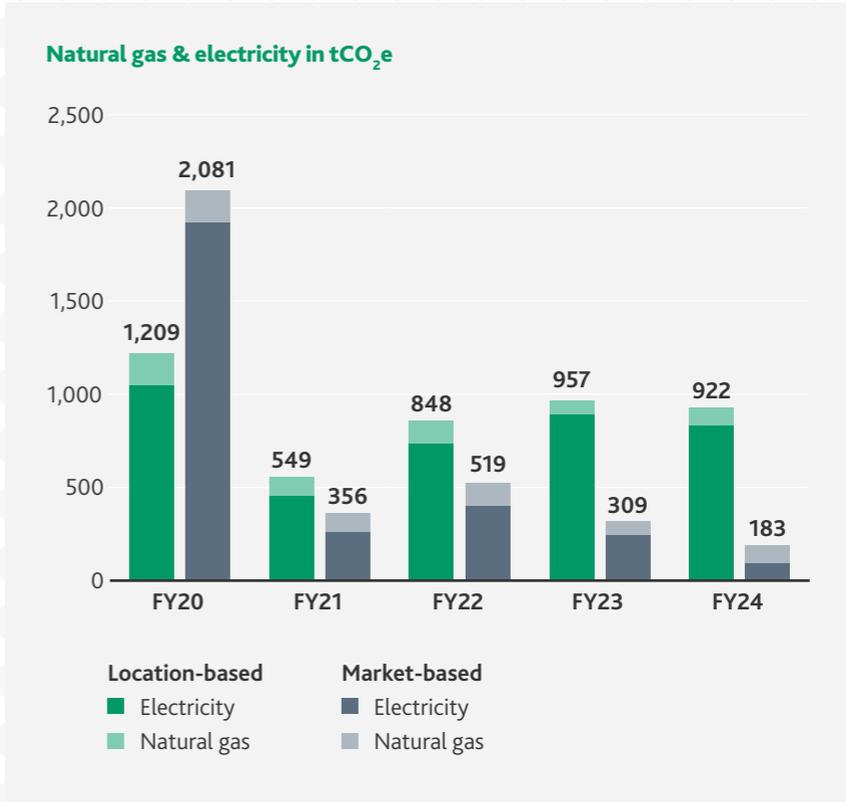
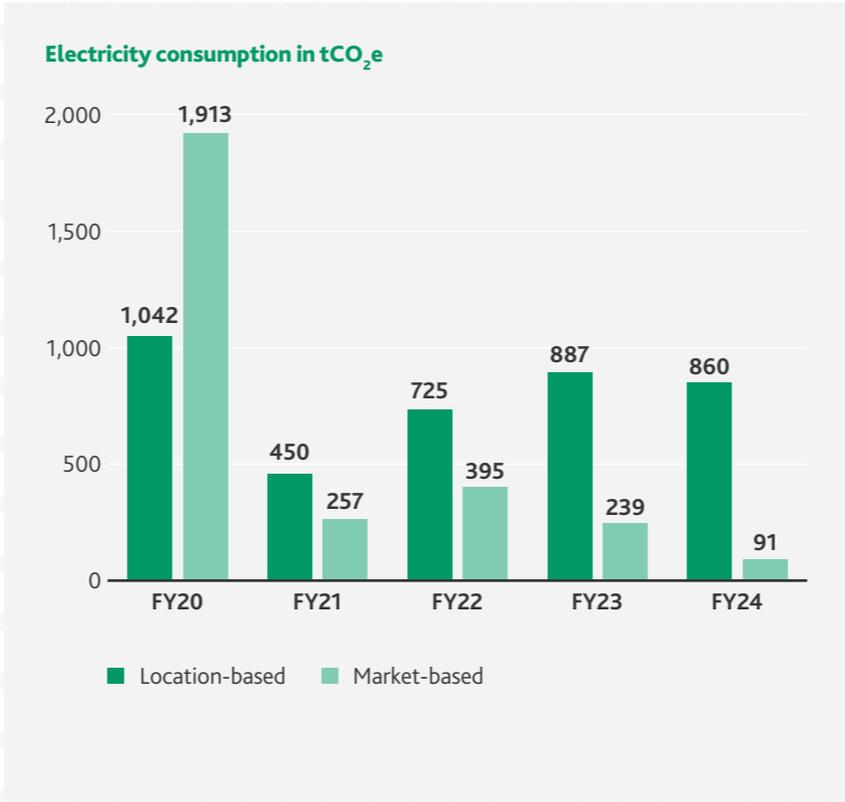
How we work

Continued

Climate is a key consideration in our UK-wide property strategy, with criteria built into the building selection process and requirements woven into contracts and lease renewals. This means we can prioritise offices with strong environmental certifications, energy management systems, renewable energy and waste diversion programmes. When the time comes to relocate or refit an office, the wellbeing of our people and reducing carbon emissions will be at the forefront.

We've maintained a focus on sustainable office accommodation and have moved to Manchester Eden, one of the UK's most sustainable office buildings, which is WELL accredited and has a living green wall and 'outstanding' BREEAM rating. In 2027, we'll be moving our London office to the M building in Marylebone, which also boasts an 'Outstanding' BREEAM rating for sustainability, and EPC rating of 'A'.

- ▶ **Location-based** method calculates emissions based on the carbon intensity of the local grid where energy usage takes place.
- ▶ **Market-based** method calculates emissions based on the energy sources that a company has chosen to purchase, ie. renewable.



How we work

Continued

Workplace behaviours

As part of our 'how we work' strategy, we want our workspaces to be fit for a Net-Zero future. We encourage behaviours that lead to greater efficiency and lower our operational carbon impact.

Our flexible working policy supports our people by offering agile working options in our WORKABLE approach across the firm. All our meeting rooms are fitted with the latest technology – connecting

teams easily and removing the need to travel. Video conferencing enables teams to connect and collaborate instantly, regardless of their geographical locations.

Technology and hardware

We recognise that the majority of our technology related emissions are from office hardware, with around 85% of these hardware emissions coming from the manufacturing and shipping process.⁸ Therefore, we ensure that all our laptops are restored and reissued upon return.

We've introduced a new digital experience tool which tracks laptop performance and use over time. This ensures longevity and means that laptops are not wasted unnecessarily. By extending the life of our laptops from 3 to 5 years, it's estimated that we can reduce product life carbon emissions by 40%.⁹

Nik Miller, our IT Director shares his view:



Integrating a Net-Zero mindset and sustainability principles into IT's everyday operations is pivotal for nurturing an environmentally conscious culture within our firm. The IT sector significantly influences an organisation's environmental impact through its substantial energy consumption, equipment lifecycle management and data handling processes. By embedding sustainability into our core strategies, IT can lead by example in minimising energy usage, enhancing resource efficiency and championing low-carbon initiatives.



Nik Miller
IT Director, BDO LLP

⁸ Source: [Environmental impact of IT: desktops, laptops and screens | IT Services \(ox.ac.uk\)](#)

⁹ Emissions reduction estimates provided to BDO by Gartner, technology partner, 2024.

Employee engagement

Managing our carbon impact isn't only the role of our Decarbonisation Delivery Group or ESG team, it's everyone's responsibility. We equip our employees to make sustainable choices, through developing awareness and offering incentives. This includes providing electric vehicle leasing through salary sacrifice, cycle to work schemes, volunteering opportunities and sustainability e-learning modules and education. By building awareness and creating a culture of low-carbon behaviours, we believe we can drive down our collective carbon emissions.

This year we launched our BDO Social Impact Awards, showcasing the valuable work our employees and partners have done and recognising the time, passion and effort they put into making a difference to society. Our Environmental Advocate winner, Lucy Hill, stood out for her energy and commitment in introducing various environmental initiatives in the Southeast, and running our Environmental Champions group nationally.

Social impact

As part of the citizenship days our employees can utilise, a group of volunteers took part in a tree "maintenance" day in support of One Tree Per Child in Bristol. One Tree Per Child plants trees in schools, parks and open spaces and have planted 90,000 trees since 2014 and continue to plant over 6,000 trees per year (one for each child starting school). The trees are planted between December and March and then the saplings are maintained

between April and November. The team cut back the long grass to give the sapling plenty of room and sunlight, removed any weeds and/or ant nests from the base of the saplings, checked the "rabbit guard" around the base of the sapling to ensure that the bark could not be nibbled by rabbits or rodents and then applied a generous layer of mulch around the tree to aid nutrition and water retention in the soil. It was a great day and fortunately the rain *mostly* held off!



I feel really passionate about environmental awareness and I am part of BDO's ISO 14001 and 50001 certification project team, supporting in the successful implementation of this global Environmental Management Standard across the firm which helps to shape our firm's environmental policies and commitments.



Lucy Hill
Business Assurance, Gatwick

How we work

Continued

Circularity principles

To ensure circularity is front of mind at the point of purchase and end of life, we've developed a set of principles which can be used across all our BDO offices. This includes our furniture and fitouts, electronics hardware, plastics and paper.

One of the challenges we face as an occupier of our offices, is that we have little ownership or control over the disposal and treatment of the waste generated by our operations. Because of this, it's critical that we work with our landlords to ensure we improve the treatment of our waste streams and recycling rates.

How we're working to become more circular



Responsible consumption



Reducing waste & pollution



Making things last with reuse & refurbishment



Case study: Manchester Eden

We're mindful that as our workplaces evolve, our furniture may need changing.

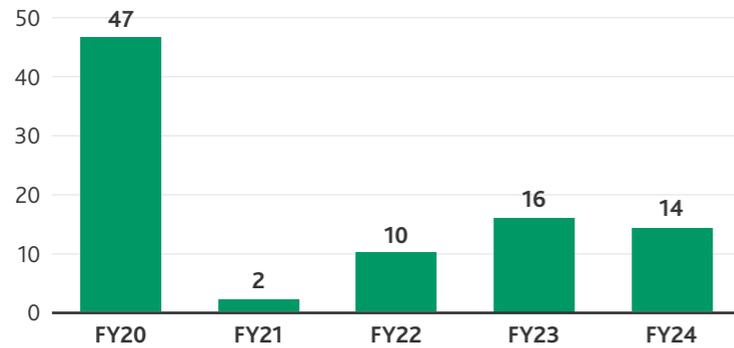
Our new Manchester Eden office represents our investment in a more sustainable future. Here are a few of the initiatives taken to support our circularity and waste principles:

- ▶ Reusing furniture from our old Manchester office, and servicing components as necessary to maintain ergonomics
- ▶ Communications planned for the move to encourage employees to learn about the building and best practices, starting by educating the Change Champions
- ▶ Old gymnasium floorboards were given a new home in Eden instead of being discarded, bringing uniqueness to the space and highlighting the efforts taken to embrace circularity
- ▶ Eden has a streamlined waste area which will reduce contamination
- ▶ Decor and functional furniture were repurposed, such as space dividers, shelving units, side tables and phone booths
- ▶ BDO mugs added to the communal coffee shop to encourage reuse.

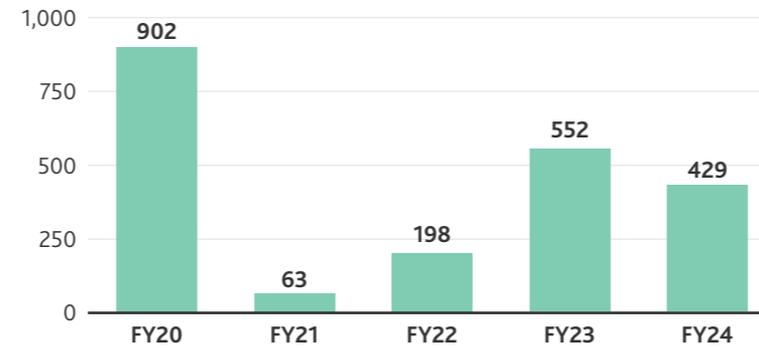
How we work

Continued

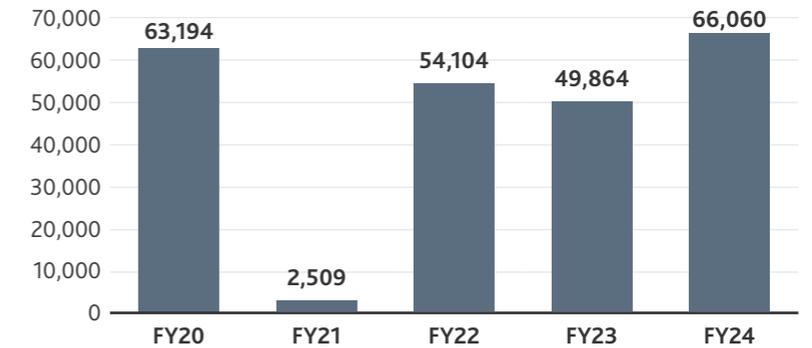
Paper consumption (tonnes)



Waste consumption (tonnes)



Water consumption (cubic metres)



Paper consumption

We have a goal to print less and move towards a digital way of working. Paper makes up a small percentage of waste, and since FY21 we have halved the number of printers we use, with paper consumption from printing down by 70% since FY20. In FY24, paper emissions also reduced 56% compared to the baseline year, down to 18.90 tCO₂e.

For a full breakdown of our non-carbon data, go to [page 23](#).



How we travel

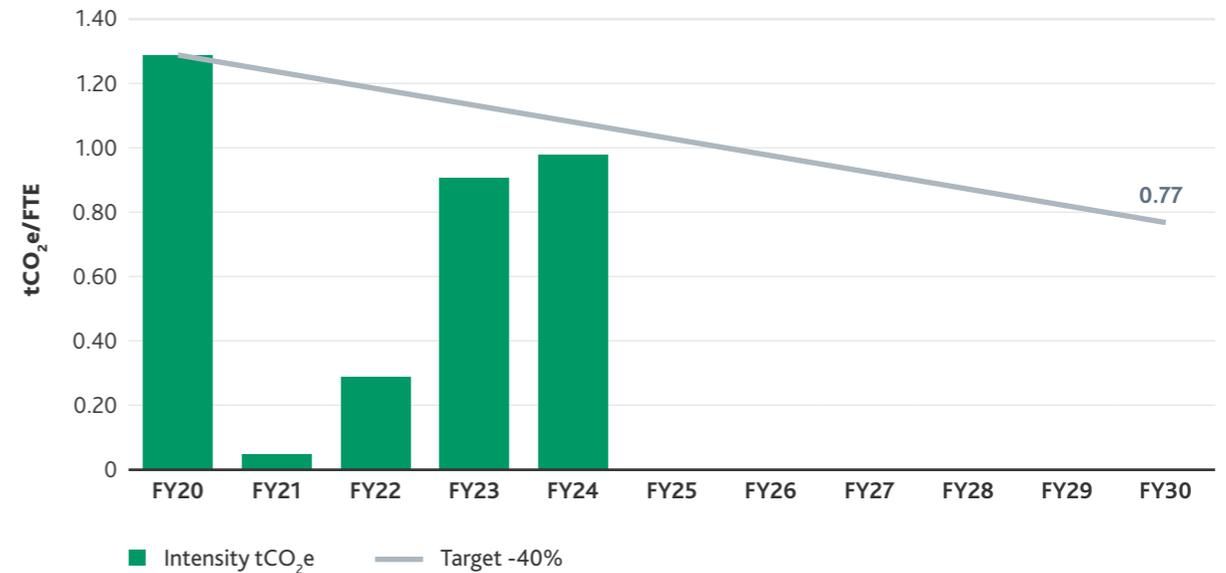
Travel is an essential part of delivering quality work, building relationships and professional development. However, business travel also makes up a huge proportion of our operational scope 3 emissions. To tackle this, our Leadership Team have set a goal to reduce our business travel emissions by 40% per FTE by FY30.



We know that cutting business travel emissions is possible. We witnessed great innovation and resilience during the pandemic, where our employees worked from home but continued to service our clients and audited entities, resulting in a drop in emissions. Since the reopening of travel post-Covid-19, we've noticed a spike in business travel emissions, with a trend upwards every month since. This was expected; however, we're determined not to return to pre-pandemic levels.

Since our FY20 baseline year, our employee numbers have grown by 37%. During this same time frame, our business travel emissions have increased by 3% and business travel intensity (per FTE) is down by 24%, demonstrating that business travel emissions have remained low in comparison to our year-over-year business growth.

Travel intensity reduction trajectory against FY30 target

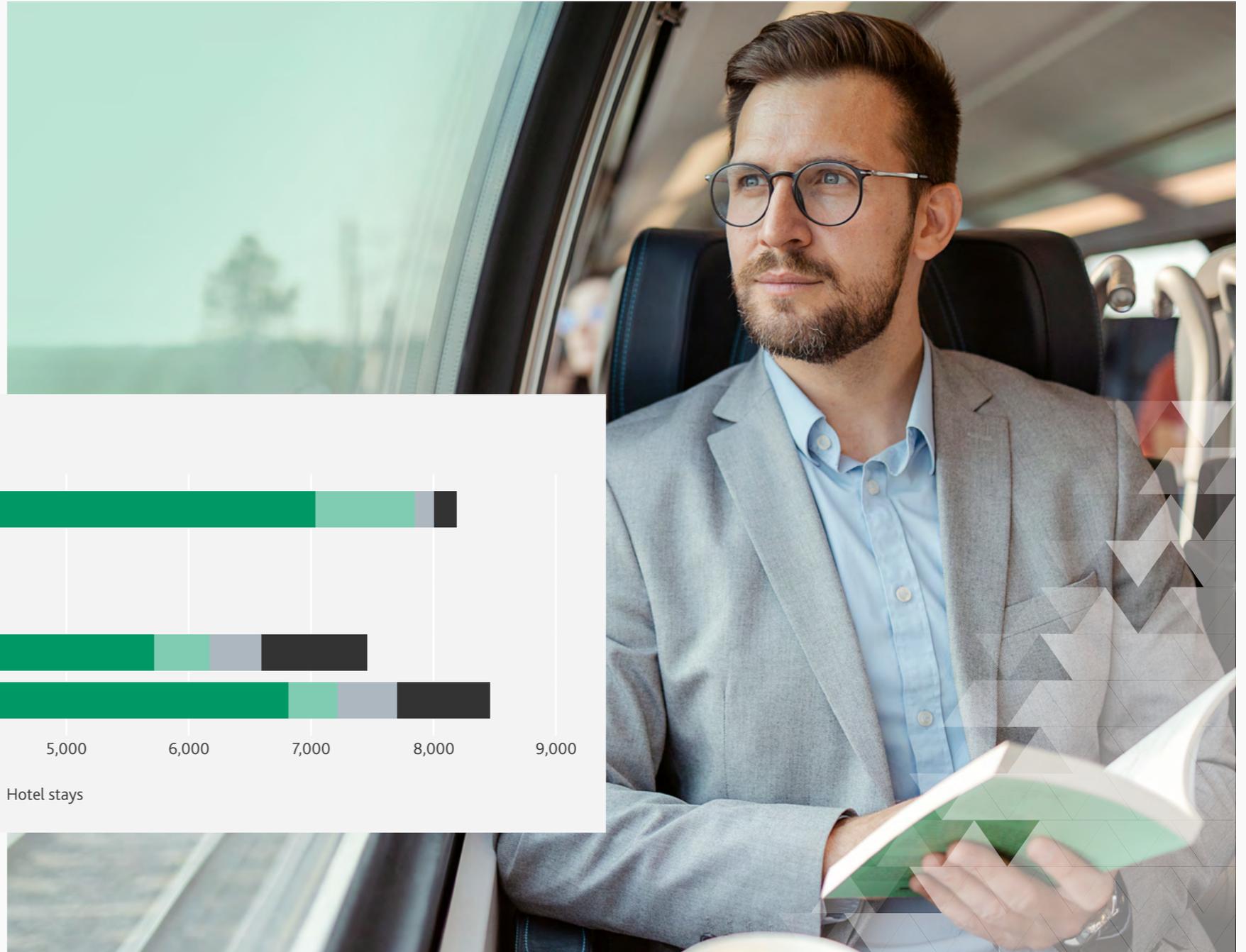


How we travel

Continued

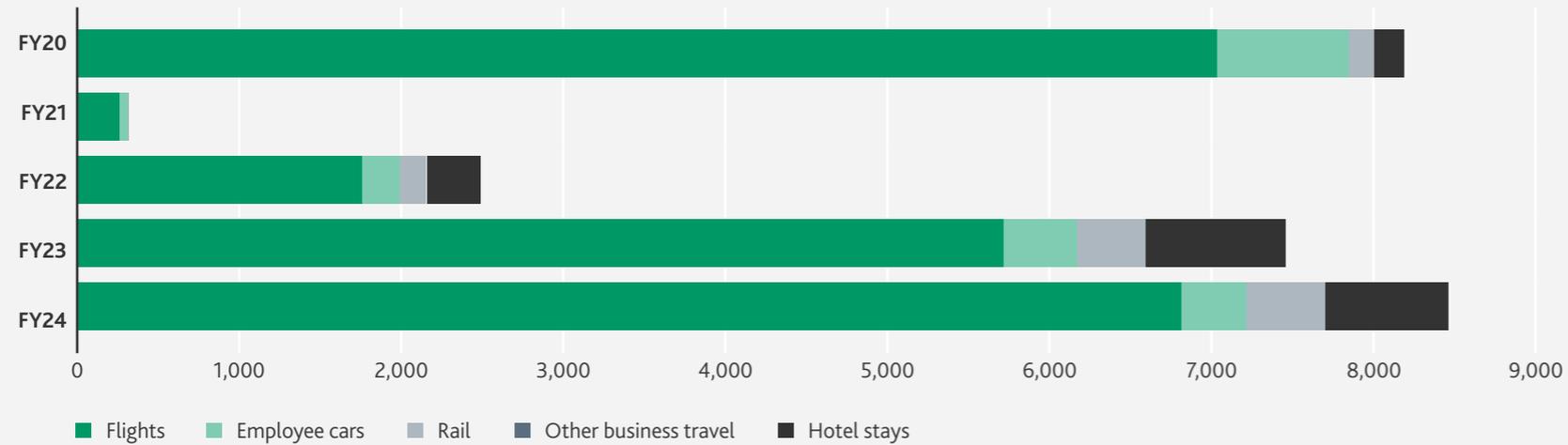
FY24 performance

For FY24, our total business travel emissions were 8,472 tCO₂e, equating to an emissions intensity of 0.98 tCO₂e/FTE. Since our baseline year, air travel has been the largest component of our business travel emissions, comprising both client-facing and internal team travel.



Business travel emissions (tCO₂e)

Year-on-year comparison



How we travel

Continued

Carbon Smart Travel

Our new Carbon Smart travel policy allows us to be a responsible business whilst ensuring business growth. It makes three requests – to travel less, travel with care, and to understand our individual impact. Our Carbon Smart travel programme gives our people the tools to feel empowered and make the right choices, with both carbon and client in mind.

To travel less

Considering if travel is necessary and if meetings can be combined to reduce the number of trips. We have also introduced a higher level of approval for travel to international conferences.

To travel with care

Mandating travel by rail rather than air on all UK routes and Northern Europe destinations serviced by Eurostar. We appreciate there may be some exceptions based on the required journey, balancing employee wellbeing, cost and carbon impact. We request that travellers book a lower cabin class when booking air travel, and Business Class should only be approved for flights over 7-hours.

To understand your personal impact

We've developed a carbon dashboard for all partners that provides insight into business travel emissions, by team, stream and individual partner. This tool plays a role in increasing transparency and accountability for how we travel and how often.

Internal carbon pricing

Our internal carbon price is set by us and is a powerful tool for visualising the impact of air travel at the point of booking and ensures responsibility for emissions is embedded into day-to-day decision making.

We will continue to monitor the effectiveness of our new travel policy and will consider additional measures and incentives to encourage more sustainable journeys.

We are seeing great examples of people putting this into action, but the single biggest success we've witnessed is the culture shift within the business.

One partner had honest conversations with her client in Switzerland and has moved to a hybrid way of working. Travel is now halved, and trips are curated to be multi-purpose, resulting in a 50% reduction in emissions of around 2,270 kg of CO₂e per year.

With the use of the travel dashboard, another individual has broken old habits by shifting from driving to public transport and reducing his emissions by 80%.

Although these seem like small changes at an individual level, collectively as a workforce of 8,000 people they will have a big impact.



Employee Commuting

Although separate to Business Travel, we're keeping track of our employee commuting and home working related emissions. Since FY23, these have increased by 4%, which is aligned to a growth in headcount. Overall, however, employee commuting and home working emissions have increased by 104% since our baseline year. This is partially driven by a 37% increase in headcount, as well as an overall increase in working from home emissions across the firm since we introduced flexible working arrangements after the Covid-19 pandemic.

In January this year, we conducted a UK-wide home working and commuting survey to calculate our scope 3 (category 7) GHG emissions more accurately based on actual employee habits as opposed to estimation. An increase in emissions for this category is also likely due to calculating more accurate commuting and working from home habits, alongside updated benchmark assumptions used to calculate the emissions.

As a snapshot in time, the survey told us that employee commuting contributes to around 7% of our total scope 3 emissions. Each day, the average BDO employee has a commuting and home working carbon footprint of 2.9kg CO₂e, that's 1,060kg CO₂e per year.

When it comes to our collective commuting habits, our survey determined that 56%¹⁰ of employees commute to work by train, 20% by car, 18% by tube, tram or bus, and over 5% either run or cycle. These habits are mostly determined by office location and available infrastructure, and so where possible, we will be working with our regional office teams to ensure adequate cycling facilities and showers are available, and that sustainable travel modes are promoted.

¹⁰ These figures come from BDO's Commuting and Home Working Survey data and has not been extrapolated. Response rate for this survey was 2,663 (Jan 2024).

How we buy

Scope 3 emissions, represent emissions in our value chain that are not directly under our control. These make up around 99% of our total emissions, which is common for a professional services firm.

Supply chain

2,209
SUPPLIERS 

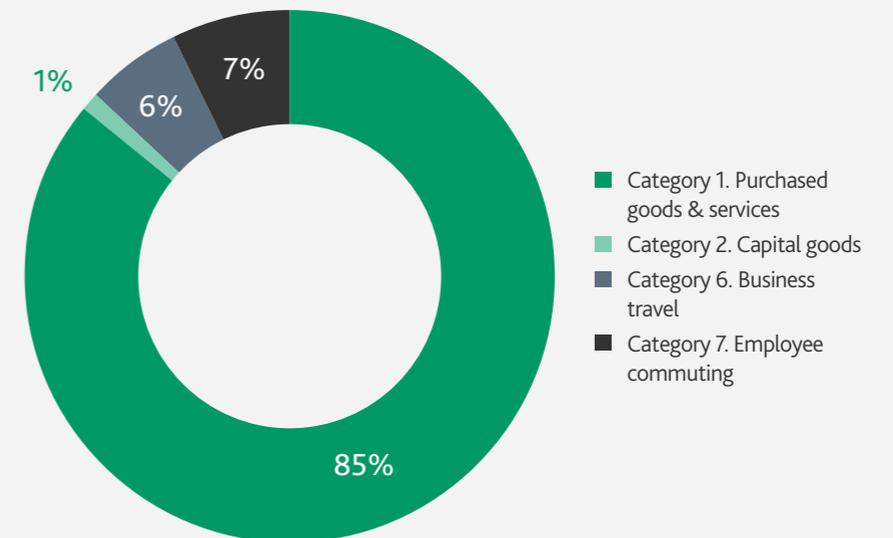
 **99.86%**
OF OUR FOOTPRINT SITS WITHIN SCOPE 3¹¹ (FY24)



BDO's scope 3 emissions – all categories

Our scope 3 emissions account for more than 99% of our total emissions, with the vast majority of these coming from three categories: Purchased Goods and Services (Category 1), Business Travel (Category 6) and Employee Commuting and Home Working (Category 7).

Scope 3 emissions – breakdown by category



¹¹ 99.86% of our total scope 1, 2 (market-based) and 3 emissions sit within scope 3. If considering location-based scope 2 emissions this is 99.30%.

How we buy

Continued

Near-term scope 3 supplier engagement target, validated by the SBTi

- ▶ To engage with our suppliers to ensure that 80% of them, by emissions, have set science-based targets by FY27.

A big focus for last year was ensuring we had the appropriate due diligence in place around our suppliers. We dedicated time to understanding our top strategic suppliers' ambitions around Net-Zero and gathering data to support our target. Our top strategic suppliers are those contracts within in our top spending bracket or deemed high risk by our risk management and onboarding process.

We have begun tracking our top suppliers' commitments and progress and have started an exercise to engage with suppliers who have not yet started their Net-Zero journey. We've defined our top strategic suppliers as those that are either high risk or within our top spend threshold.

Top 82 suppliers by spend for FY24



Our BDO network

Our international BDO network will play a key role in us achieving our FY27 supplier engagement target. Of our purchased goods and services (Category 1), 57.1% of emissions come from business activity and collaborations with other BDO network firms. This equates to around 33% of our total annual spend with suppliers.

Fortunately, BDO Global has implemented a Net-Zero Policy, which from 2024, requires every network firm to measure their carbon footprint and submit targets to SBTi for validation. So far, two firms, BDO UK and BDO Global, have targets validated by the SBTi, and 12 others have made a commitment to do so within the next two years. This means that a large proportion of our purchased goods and services emissions are already engaged and on the Net-Zero journey.

In addition, our new suppliers, and existing suppliers at contract refresh points, are asked to sign our supplier [code of conduct](#). This outlines our expectations of them from an environmental but also an ethical and social impact perspective.

For our larger suppliers, we aim to integrate environmental clauses into contracts to ensure progress is being made against their stated commitments and targets. These specific clauses will depend on the types of purchase made by BDO but tracked during our contract management process.

This year, we look forward to deepening engagement with our top 82 suppliers, working closely with them to encourage the setting of Net-Zero science-based targets and engaging with the next 380 suppliers by spend. In the meantime, we are updating our data processing and due diligence, supporting our move from a spend-based carbon estimation to a more accurate emissions calculation.



We've invested in sustainable procurement practices and are working closely with suppliers to reduce emissions throughout the supply chain. Following the right procurement processes not only benefits the environment and ensures a more sustainable future for all, but also has a significant impact on reducing scope 3 emissions (which refer to indirect emissions that occur throughout our procurement activities).



Madeleine Joubert
Head of Procurement, BDO LLP

Recognising our operational emissions through purchasing carbon credits

We know that nature and climate change are intrinsically linked. Safeguarding and restoring biodiversity are some of the best ways we can reduce emissions, mitigate against the worst effects of climate change, and ensure ecosystems and species are thriving for generations to come. Over the next two years, we will be exploring the impact our operations have on nature as well as the dependencies on natural resources in our wider value chain.



Source: Bauminvest

We continue to purchase carbon credits to recognise our operational emissions (scope 1 and 2 and business travel). Although this won't impact our progress towards Net-Zero emissions, we believe it's the right thing to do to demonstrate our commitment to a transitioning global economy.

For FY23, our chosen carbon offsetting schemes were the BaumInvest AG afforestation Projects in Costa Rica and in Colombia. BaumInvest's afforestation projects deliver both ecological and social benefits. In Costa Rica, since the start of the project, an area of 2,115 hectares of pastureland, previously used for extensive cattle ranching, has been under sustainable management. Over 1,280 hectares has been successively reforested with mixed forest plantations using mainly native tree species. In total, more than one million trees have been planted to date using a variety of 17 different tree species.

Helping the business world succeed

We aim to help our clients and audited entities succeed in the context of an economy that is rapidly transitioning to Net-Zero, which means helping them play their part in the transition. For many of the sectors we serve, the Net-Zero transition represents an opportunity. For other sectors, they may face headwinds as they pivot towards more sustainable business models aligned to the Net-Zero agenda. On each of the spectrum, we support clients, customers and audited entities as they grapple with increased reporting, regulation and business transformation.

In FY23, we established our Sustainability and ESG Advisory Hub which integrates sustainability-thinking across all BDO's Advisory business units. Not only does this team serve clients across our business, they work collaboratively with our operational ESG and Sustainability teams to ensure BDO's own Net-Zero strategy has a clear path to success. [Read more about the work they do.](#)



Modelling our Net-Zero transition

Over the past 12 months, we have worked with the Hub's Carbon Advisory team to model credible transition pathways towards meeting our targets. The Advisory team developed, and used an in-house forecast tool, the Net-Zero Initiatives Forecast Modeller which is designed to forecasting the impact of planned decarbonisation measures against our reduction targets.

The tool helped us identify external dependencies, such as decarbonisation of the UK's electricity grid and air travel, societal uptake of electric vehicles and the decarbonisation of public transport. During the project, we analysed our internal initiatives and held discussions with our Decarbonisation Programme team to gather appropriate data and estimate their future impact. What resulted was a transition pathway forecasting our impact when all of our carbon reduction initiatives are successfully delivered. To find out more about this project, read the Financial Report .

Governance

In terms of ESG governance, our Sustainability and ESG Board act as an advisory group for our Leadership Team, horizon-scanning on the impact of the prominence of Sustainability and ESG on our firm.

Our firm's Decarbonisation Programme is sponsored by our Operations Board and therefore is visible at the most senior levels. The Decarbonisation Steering Committee, led by our Finance Partner and attended by our Senior Partner, meets monthly and reports to the Operations Board at least six-monthly on progress against agreed objectives.

Reporting into the Steering Committee on a monthly basis is the Decarbonisation Delivery Group, consisting of members across our business functions, and bringing together a varied skill set and technical abilities to deliver plans under how we work, travel and buy. Their role is to implement the plan in a timely and cost-effective way, provide meaningful insights and reporting and raise any issues or risks to the Steering Committee for guidance.

To support on specific progress on climate risk and opportunity, we established a working group as a sub-group of the Quality & Risk Executive – the Climate Risk Working Group. This group meets quarterly to ensure we deliver on the actions outlined in this report. This group brings together representation from Quality and Risk, Finance, Business and Operations.

Delivery of our climate strategy, including setting and making progress against our targets, management of risk, collection of data and reporting and delivery of our learning and development programme sits with our Sustainability and ESG Team, led by our ESG Leader.

Governance structure



Certifications and associations



ISO: we're certified to the ISO 14001 and 50001 standards in the UK.



EcoVadis: We report under EcoVadis, a leading sustainability and supply chain ratings provider. We complete our annual submission with modules covering human rights and labour, environment, ethics and sustainable procurement.



United Nations Global Compact

United Nations Global Compact: BDO has been a signatory to the UN Global Compact since 2018. This demonstrates our support for the UN's work and allows us to describe how our actions reflect our commitment to the UN's Ten Principles through our business strategy, culture, and daily operations. We report to the UN each year through an annual Communication of Progress.



Carbon Disclosure Project: This year marked the fourth year of our voluntary disclosure to CDP. We have been scored a 'C' and are working on improving the progress we've made since FY21.

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Appendix I

Emissions

BDO Emissions inventory in tCO₂e

	FY20	FY23	FY24	Comparison to FY20 (base year)			Comparison to FY23 (prior year)		
				% change	% / FTE	% / £ rev	% change	% / FTE	% / £ rev
Headcount¹²	6350	8282	8644	36.1%			4.4%		
Revenue	£660,400,000	£934,500,000	£1,015,200,000	53.7%			8.6%		
Scope 1	170	73	94+	-44.9%			28.8%		
Natural gas	167	70	92	-45.2%			31.1%		
Company and leased cars	3	2	1	-56.0%			-35.9%		
Refrigerants	-	1	1	-			-5.1%		
Scope 2 (location based)	1,042	887	861+	-17.4%			-2.9%		
Purchased electricity	1,042	887	860	-17.5%			-3.0%		
Company and leased cars (EV)	-	0	1	-			175.0%		
Scope 2 (market based)	1,913	239	92+	-95.2%			-61.5%		
Purchase electricity	1,913	239	91	-95.2%			-61.8%		
Company and leased cars (EV)	-	0	1	-			175.0%		
Scope 3	68,539	131,484	131,775	92.3%	41.2%	25.1%	0.2%	-4.0%	-7.7%
Category 1: Purchased goods and services	53,117	112,773	112,949	112.6%	56.2%	38.3%	0.2%	-4.0%	-7.8%
Category 2: Capital goods	1,989	2,022	811	-59.2%	-70.1%	-73.5%	-59.9%	-61.6%	-63.1%
Category 3: Fuel- and energy related activities	335	302	300	-10.6%	-34.3%	-41.8%	-0.9%	-5.1%	-8.8%
Category 4: Upstream transportation and distribution	127	10	8	-93.4%	-95.1%	-95.7%	-16.7%	-20.2%	-23.4%
Category 5: Waste generated in operations	289	108	69	-76.0%	-82.4%	-84.4%	-35.5%	-38.2%	-40.6%
Category 6: Business travel	8,192	7,466	8,472	3.4%	-24.0%	-32.7%	13.5%	8.7%	4.5%
<i>Flights</i>	7,036	5,717	6,819	-3.1%	-28.8%	-37.0%	19.3%	14.3%	9.8%
<i>Rail</i>	161	432	489	203.7%	123.1%	97.6%	13.1%	8.4%	4.1%
<i>Employee cars</i>	812	452	402	-50.5%	-63.7%	-67.8%	-11.2%	-14.9%	-18.3%
<i>Hotel stays¹³</i>	182	863	756	315.4%	205.2%	170.2%	-12.4%	-16.1%	-19.4%
<i>Public transport</i>	1	-	6	521.0%	356.2%	304.0%	-	-	-
Category 7: Employee commuting & working from home	4,489	8,803	9,163	104.1%	49.9%	32.8%	4.1%	-0.3%	-4.2%
Category 8: Upstream leased assets	-	-	2	-	-	-	-	-	-
Total emissions (location based)	69,752	132,443	132,729	90.3%	39.8%	23.8%	0.2%	-4.0%	-7.8%
Total emissions (market based)	70,623	131,795	131,960	86.9%	37.3%	21.5%	0.1%	-4.1%	-7.8%

* Data indicated with + were subject to external independent limited assurance by PricewaterhouseCoopers LLP ('PwC'). For the results of that assurance, see [PwC's assurance report](#).

¹² BDO has aligned to the GHG Protocol's guidance on "Employees" under Category 7: referring to employees of entities and facilities owned, operated, or leased by the reporting company. Companies may include employees of other relevant entities (e.g., franchises or outsourced operations) in this category, as well as consultants, contractors, and other individuals who are not employees of the company, but commute to facilities owned and operated by the company. Because of this, please note that these headcount figures may differ from those reported elsewhere in our suite of annual reports.

¹³ Please note that there is a difference in the data provided and the methodology applies between FY20 (baseline) and FY21 compared to later years. Our hotel stays emissions for FY20 and FY21 were calculated using our purchased goods and services ledger. Since FY22, we have been able to obtain more precise data based on actual 'number of hotel room nights' via our travel management system, improving the accuracy of our business travel emissions data. As part of a re-baselining exercise, BDO will also review and update the methodology for hotel emissions to ensure consistency across all reporting years. Where specific data is not available for our international offices this has been estimated using an industry benchmark.

Appendix I

Emissions *Continued*

Non-carbon data

	FY20	FY23	FY24
Employee Headcount (FTE)	6350	8282	8644
Waste tCO ₂ e	244.21	97.81	57.08
Waste tonnes	901.96	552.16	429.11
Paper tonnes	46.51	15.87	14.11
Paper tCO ₂ e	42.76	14.45	18.90
Energy mWh	5,366.00	4,648.00	4,562.00
Energy Intensity (tCO ₂ e/FTE)	0.85	0.56	0.53
Water m ³	63,193.69	49,863.54	66,059.74
Water tCO ₂ e	33.24	8.81	10.11
Water m ³ /FTE	9.86	6.02	7.64



Appendix II

Methodology

The below methodologies apply to our GHG emissions, as well as other non-carbon reporting, such as energy, water and waste.

GHG emissions

We calculated our GHG emissions in accordance with the requirements of the following standards:

- ▶ World Resources Institute (WRI)'s reporting standard, the Greenhouse gas Protocol
- ▶ Defra Environmental Reporting Guidelines (2024).

Our carbon footprint is measured in the standard unit of carbon dioxide equivalent (CO₂e). This comprises the seven GHG emissions as outlined by the Kyoto Protocol: carbon dioxide (CO₂), Methane (CH₄), Nitrous Oxide (N₂O), Hydrofluorocarbons (HFCs), Perfluorocarbons (PFCs), Sulphur hexafluoride (SF₆), Nitrogen trifluoride (NF₃).

Principles

The following principles underpin our calculations:

- ▶ **Relevance:** Ensure the GHG inventory appropriately reflects our GHG emissions and serves the decision-making needs of users – both internal and external to the company
- ▶ **Completeness:** Account for and report on all GHG emission sources and activities within the chosen inventory boundary. Disclose and justify any specific exclusions
- ▶ **Consistency:** Use consistent methodologies to allow for meaningful comparisons of emissions over time. Transparently document any changes to the data, inventory boundary, methods, or any other relevant factors in the time series
- ▶ **Transparency:** Address all relevant issues in a factual and coherent manner, based on a clear audit trail. Disclose any relevant assumptions and make appropriate references to the accounting and calculation methodologies and data sources used
- ▶ **Accuracy:** Ensure that the quantification of GHG emissions is systematically neither over nor under actual emissions, as far as can be judged, and that uncertainties are reduced as far as practicable. Achieve sufficient accuracy to enable users to make decisions with reasonable assurance as to the integrity of the reported information.

Our reporting approach

BDO's carbon footprint reporting period is from 01/07/2023 to 05/07/2024.

Organisational boundary

We use an operational control approach to define our firm's boundary, which means those emissions that are within our direct control. Under this approach, all entities and associated assets over which we have 100% operational control are included under the organisation's scope 1 and 2 emission categories. All other entities, over which we do not have 100% operational control, such as joint ventures or third-party processing sites and data centres, are included in the organisation's scope 3 emissions along with all other indirect emissions associated with the organisation.

For the purposes of GHG reporting, we have not provided here a full breakdown that includes trustee, pension, dormant entities, and those entities awaiting dissolution. Please refer to our annual report, note 12, for this full list.

Entities where BDO maintains 100% operational control:

- ▶ BDO LLP
- ▶ SH insurance Ltd
- ▶ Snow Hill Trustees Ltd
- ▶ BDO LLP Ltd
- ▶ BDO Services Ltd
- ▶ BDO Regulatory Solutions Ltd
- ▶ BDO Holdings Ltd UK
- ▶ BDO IFI Services Ltd
- ▶ Moore Stephens IFI Services Ltd
- ▶ BDO IFI Pvt Ltd (Harare) Zimbabwe
- ▶ BDO IFI Sprl Burundi
- ▶ BDO IFI Maghreb LLC Tunisi
- ▶ BDO IFI Zambia Ltd (dissolved in year)
- ▶ BDO IFI Cameroon SARL
- ▶ BDO IFI Madagascar SARL

Operational boundary

BDO UK and international entities are listed above. The list to the right summarises the physical sites included in the operational boundary. Some of our IFI entities have a small physical presence and we have calculated scope 2 emissions based on an industry benchmark. Other entities, over which we do not have 100% operational control, such as joint ventures or third-party processing sites and data centres, are included in the organisation's scope 3 emissions along with all other indirect emissions associated with the organisation.

Offices included in our operational boundary

Site	Remarks
BDO IFI Madagascar SARL	
BDO IFI Maghreb LLC Tunisi	
BDO IFI Pvt Ltd (Harare) Zimbabwe	
BDO IFI Sprl Burundi	
BDO IFI Zambia Ltd	(dissolved in year)
Birmingham Snow Hill	
Bristol Bridgewater House	
Cambridge Newton House	
Edinburgh Citypoint	
Gatwick	
Glasgow Atlantic Square	
Guildford Chertsey Street	
Ipswich Franciscan House	Start date – 16 Aug 2023.
Ipswich The Havens	Closed. End date 8 Dec 2023.
Leeds Central Square	
Liverpool – Tithebarn	
Liverpool Temple Square	
London Baker Street	
Manchester Eden	Start date – 13 Mar 2024.
Manchester Spinningfields	
Norwich Yare House	
Nottingham Water Court	
Reading R+	
Reading Thames Tower	
Southampton Arcadia House	Moved to serviced accommodation since 8 Jan 2024.
Southampton Basepoint (Serviced Accommodation)	Start date – 8 Jan 2024. No operational control.

Appendix II

Methodology *Continued*

Data quality

In cases where we were unable to obtain the activity data, we estimated emissions using best-available information.

1. Primary data: actual consumption data, e.g. litres of fuel or kWh consumed
2. Secondary data: data one step removed from actual consumption data, e.g. car mileage
3. Tertiary data: data two or more steps removed from actual consumption values, e.g. spend data.

Where only spend data is available, the preferred option is to approximate spend data to primary data (e.g. using the average price per litre of fuel). If spend data cannot be converted in primary data, Extended Environmental Input-Output (EEIO) modelling is used to estimate emissions associated with spend in a given sector of the economy in a given geography. This method is the least preferred as it does not reflect the specificities of our operations and supply chain, and therefore limits the ability to demonstrate emission reductions over time. However, it is a useful tool to help achieve boundary completeness in the absence of primary or secondary data. In the absence of complete data, estimations and extrapolations are acceptable:

1. Where only partial data is available, data is estimated on a pro-rated basis to cover the activities or periods for which data is missing
2. Where no data at all is available for the reporting period, historic data is used as a proxy
3. Where no historic data is available, extrapolations are made based on educated assumptions, market benchmarks and/or using business rules (e.g. revenue-based extrapolation).

Scope 1 and 2

Scope 1 and 2 carbon emissions includes: associated emissions from natural gas and electricity consumption, company cars usage and fugitive emissions from refrigerants.

- ▶ Natural gas consumption in m3 was provided from our sites
- ▶ For our UK sites, electricity consumption in kWh was provided. For our international IFI sites, industry averages were used to estimate consumption
- ▶ Company cars distance travelled in miles was obtained from our travel report
- ▶ Refrigerants top-up amount in kg from our sites' maintenance report

The associated emissions were calculated using relevant emission factors from DEFRA 2024 conversion factors for UK offices and IEA 2023 conversion factors for overseas offices.¹⁴ Market-based electricity emissions were calculated using specific electricity emission factors sourced directly from suppliers reflecting the true emissions associated with the energy mix purchased (i.e. 0 tCO₂e for renewable electricity). Where supplier specific conversion factors are not available, residual mix factors from EU Residual Mix 2023 are applied for UK offices and IEA 2023 conversion factors are applied for overseas offices.

Scope 3: Category 1 and 2: Purchased goods and services and capital goods

Purchased goods and services emissions includes: associated emissions from paper, water and all the other goods and services purchased by BDO.

- ▶ Paper purchased in reams of paper was provided by our paper purchased records
- ▶ Water consumption in m3 was provided by our UK offices
- ▶ All other purchased goods and services including capital goods in GBP was obtained from our purchase ledger.

The associated emissions were calculated using a hybrid approach. Emissions from paper and water were calculated by process-based approach using the relevant emission factors from DEFRA 2024 conversion factors. For all other purchased goods and services including capital goods, the emissions were calculated by spend-based approach using EEIO modelling.

Scope 3: Category 3: Fuel- and energy-related activities

Fuel- and energy-related activities emissions includes the emissions from the extraction, production, and transportation of fuel and energy purchased by us but not accounted for in scope 1 or scope 2. The fuel and energy consumptions were taken from the scope 1 and 2 and emissions were calculated using relevant emission factors from DEFRA 2024 conversion factors.

For scope 2 electricity both market-based and location-based emission factors are calculated as per the GHG Protocol scope 2 guidance. Our scope 1 and 2 SBTi targets however are based on market-based scope 2 emissions.

Marked-based

Market-based electricity is calculated using specific electricity emission factors sourced directly from suppliers reflecting the true emissions associated with the energy mix purchased (i.e. 0 tCO₂e for renewable electricity). Where supplier specific conversion factors are not available, residual mix factors are applied. BDO provided renewable energy certificates (REGOs) for sites that purchased renewable electricity. The certificates are reviewed and validated to ensure they include all relevant information, such as the site name or address, the amount purchased, the period covered, and the supplier name in order to validate the renewable electricity claims.

Location-based

Location-based electricity is calculated based on the average emissions intensity of grids in which energy consumption occurs. The relevant carbon conversion factors are sourced from DEFRA for UK sites

¹⁴ Based on IEA data from the IEA (2023) Emissions factors, <https://www.iea.org/data-and-statistics>. All rights reserved; as modified by BDO UK LLP.

Appendix II

Methodology *Continued*

Scope 3: Category 4: Upstream transportation and distribution

Upstream transportation and distribution emissions from BDO includes: courier and delivery services paid for by us. Emissions from courier were obtained directly from the emission report provided by our courier providers.

Scope 3: Category 5: Waste generated in operation

Waste emissions includes: associated emissions from office waste, confidential waste, and waste water treatment.

- ▶ Office waste data in kg, litre, or bag of waste was provided by our UK offices
- ▶ Confidential waste data in kg of waste was obtained from the waste report from our waste shredding provider
- ▶ Amount of waste water treated was assumed to be the same as the amount of water consumed and was provided by our UK offices.

The associated emissions were calculated using relevant emission factors from DEFRA 2024 conversion factors.

Scope 3: Category 6: Business Travel

Business travel emissions includes: associated emissions from our employees' business flights, rails travel, international rails travel, hotel stays, employee cars travel, and taxi travel.

- ▶ Business flights, rail, and international rail distance travelled in km and travel class and travel type were obtained from the travel report provided by our travel agency
- ▶ Number of hotel nights were obtained from the travel report provided by BDO's travel agency
- ▶ Employee cars and taxi travel mileage in mile were obtained from our travel report.

The associated emissions were calculated using relevant emission factors from DEFRA 2024 conversion factors.

Scope 3: Category 7: Employee commuting and home working

Employee commuting and working from home emissions includes: associated emissions from our employees' commute to work and employee fuel and energy usage when working from home.

- ▶ Employee's transport mode, distance travelled, and frequency were provided from employee commuting survey
- ▶ Employee's heating hours and type of fuels for heating while working from home were provided from employee commuting survey.

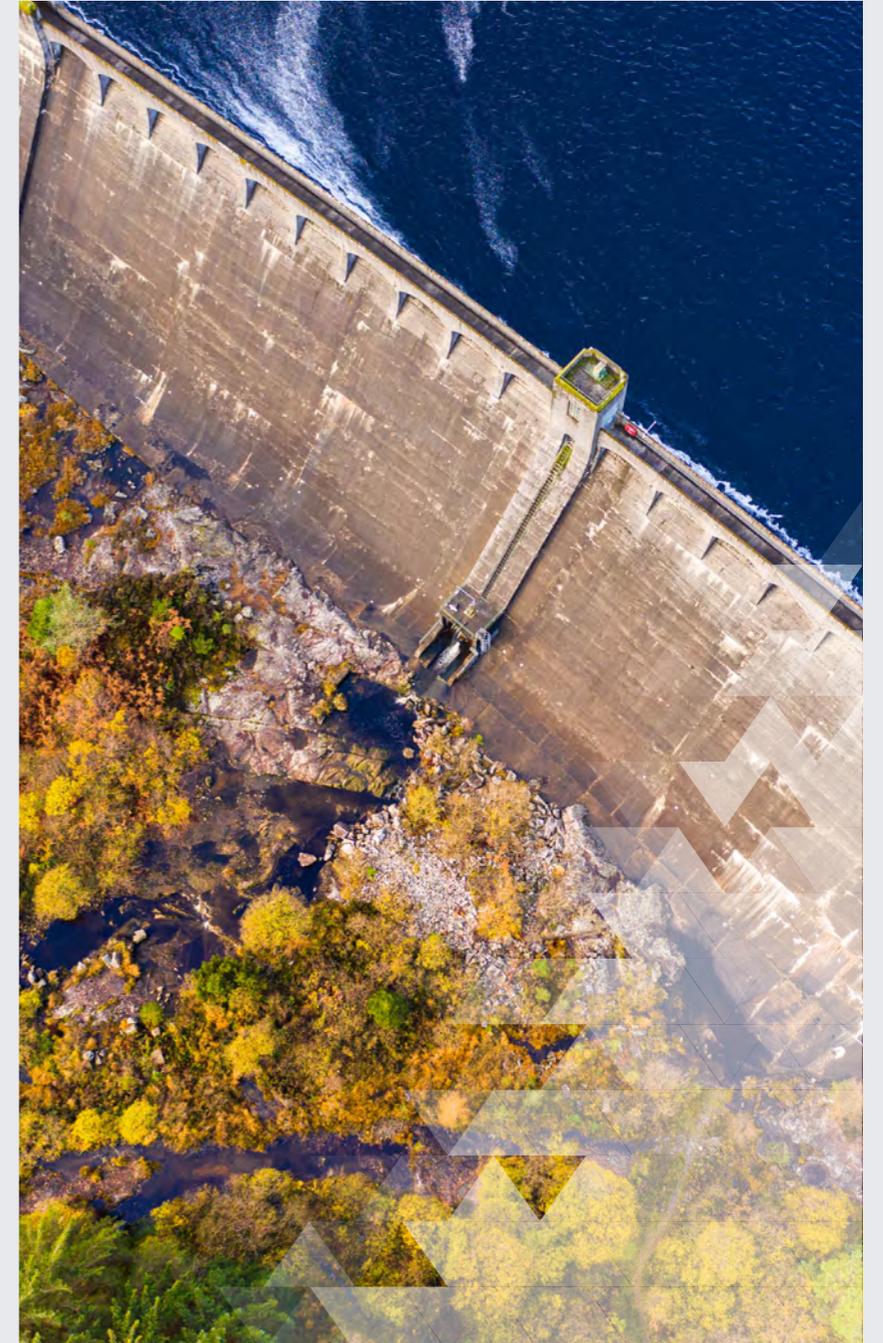
The survey results were extrapolated to reflect the total number of BDO's FTEs. Emissions from employee commuting were calculated using relevant emission factors from DEFRA 2024 conversion factors. Amount of energy consumed were calculated based on online research and the heating hours and type of fuels. Working from home emissions were then calculated using relevant emission factors from DEFRA 2024 conversion factors.

Scope 3: Category 8: Upstream leased assets

Upstream leased assets emissions includes: associated emissions from electricity consumption of Southampton Basepoint.

- ▶ Electricity consumption in kWh was provided by Southampton Basepoint.

The associated emissions were calculated using relevant emission factors from DEFRA 2024 conversion factors



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