



GFS Consulting, Italy

2021 Greenhouse Gas Emissions Study

Summary

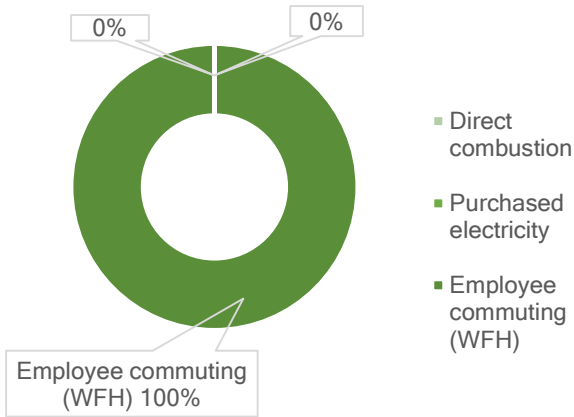
This study was conducted by Co2action on behalf of GFS Consulting to understand its existing greenhouse gas (GHG) emissions profile, following Greenhouse Gas Protocol standards. GFS Consulting provided data and assumptions to Co2action for the reporting year 2021. As detailed in this report, GHG emissions resulting from GFS Consulting's operations are Scope 3 emissions, from sources not owned or operated by GFS Consulting.

Key Takeaways

- GFS Consulting's emissions come from Scope 3 emissions associated with employee commuting (working from home activities). According to the GHG Protocol, including these emissions in Scope 3 and reporting them is optional.
- According to the United Nations, "*net-zero means cutting greenhouse gas emissions to as close to zero as possible, with any remaining emissions re-absorbed from the atmosphere*". If GFS Consulting intends to become a net-zero company, it will need to identify and implement opportunities to purchase renewable energy.
- Following the definition by the Chancery Lane Project, "*carbon neutrality can be achieved entirely through offsetting without greenhouse gas removals, allowing companies to continue to emit Greenhouse Gases as normal*". If GFS Consulting intends to become a carbon-neutral business, carbon offsets can be purchased to offset GHG emissions related to GFS Consulting operations.

Annual Greenhouse Gas Emissions Profile, Jan 2021 – Dec 2021

The total annualized emissions from GFS Consulting's operations between January 2021 and December 2021 were approximately 1.57 tonnes of carbon dioxide equivalent. As a remotely-operated company, 100% of GFS Consulting GHG emissions fall under Scope 3 only. GFS Consulting does not produce emissions under Scopes 1 or 2. Note that, according to the GHG Protocol Guidelines, reporting the emissions resulting from working from home activities (Scope 3, category 7: employee commuting) is not mandatory.



Scope	Source	Total Emissions (tonnes CO _{2e})
1	Direct combustion	0
2	Purchased electricity	0
3	Employee commuting (WFH)	1.57

In order to reach a net-zero status, GFS Consulting’s employees must purchase renewable energy on behalf of the company. Two organizations identified for this opportunity are [ENEL Green Power](#), and [Falck Renewables](#). Please, note that is GFS Consulting’s responsibility to contact these providers and come to an agreement in its best interest.

Emissions related to the website www.gfscons.com fall out of scope and are not accounted for. However, according to an audit completed by the [Website Carbon Calculator](#), 0.32 g of CO₂ is produced every time someone visits the website. Following the practice of hosting the website on a service that uses technologies to reduce environmental impact, also known as green hosting, is an opportunity to improve the company’s environmental performance. Options available in Italy provided by [The Green Web Foundation](#) are listed below:

- 1- hghosting.it (Certified Green Web Foundation Partner)
- 2- [Piano D](#) (Certified Green Web Foundation Partner)
- 3- [Ergonet](#) (Certified Green Web Foundation Gold Partner)
- 4- [Netsons s.r.l.](#) (Certified Green Web Foundation Gold Partner)
- 5- [Seeweb](#) (Certified Green Web Foundation Gold Partner)
- 6- emmecubo.srl
- 7- [Hg blu](#)
- 8- [VPS GREEN](#)

By switching the website to a green provider, GFS Consulting will have the opportunity to get a [certification badge](#) by The Green Web Foundation.



Given GFS Consulting's profile, the company is a good candidate to join the [Climate Neutral Now Initiative](#), hosted by the United Nations. This initiative is not a certification, but can potentially add value to GFS Consulting, by giving it international recognition and helping it develop partnerships, among other benefits. It is GFS Consulting's responsibility to apply to join the initiative.

Input Parameters

- Total electricity consumption: 3,427.20 kWh.
- Location-based approach.
- Total employees: 2.
- Total working time: 8 hours a day, 230 days a year.

References

- Association of Issuing Bodies (2020). *2019 European Residual Mix Factors. Version 1.*
- The Chancery Lane Project (2022). *Glossary entry: Carbon neutral.* Available at: [The Chancery Lane Project – Glossary](#).
- United Nations (n.d.). *For a livable climate: Net-zero commitments must be backed by credible action.* Available at: [United Nations – Climate Action](#).



Carbon offset verification

GFS Consulting purchased and retired 39 units of carbon credits from ACT Commodities in June 2022. These credits, equivalent to 39 tonnes of avoided CO₂e emissions, originated from a project based in Tamil Nadu, India. The project was expected to operate from 2007-2017 and involved the construction and operation of a Thermal Oxidation Plant which decomposed the refrigerant HFC-23 from a high Global Warming Potential Greenhouse Gas into a low Global Warming Potential Greenhouse Gas. The project was estimated to prevent the release of 5,391,630 tonnes of CO₂e into the atmosphere and expected to generate no revenue other than that acquired through the sale of carbon credits.

The project was registered with the United Nations Framework Convention on Climate Change, Clean Development Mechanism. The purchase and retirement of the credits was registered with the Swiss Emissions Trading Registry.

After corroborating the legitimacy of credits purchased, Co2action certifies the "Carbon Neutral" status for GFS Consulting (2021). This status will be reviewed, certified, and updated yearly.

GFS Consulting is allowed to use the "Carbon Neutral" status badge for internal and external communications, including but not limited to its website, social media, emails, presentations for stakeholders, etc.



References

- CDM Executive Board (2006). *Project Design Document* (Project 0499: Destruction of HFC-23 at Refrigerant (HCFC-22) Manufacturing Facility of Chemplast Sanmar Ltd). UNFCC Clean Development Mechanism. Available at: [United Nations Framework Convention on Climate Change – Project 0499](#).



Berne, 03 June 2022

Transaction notification CH-32138

Source account CH-100-2142- 0
ACT Commodities B.V.

Destination account CH-230-656- 2
Voluntary Cancellation Account CP2

Amount 39 (5-0-CER)

Transaction status 4-Completed

Transaction date 03.06.2022, 15:38:08

Transaction type 04-00-Voluntary cancellation

Notification No 10000000010795

Comment Retired by ACT Commodities on behalf of GFS Consulting

Transaction history

Transaction status	Transaction date
Proposed	03.06.2022, 15:38:06
Checked (No Discrepancy)	03.06.2022, 15:38:08
Completed	03.06.2022, 15:38:08

Transferred Units

Country	Unit Type	Start block	End block	Applicable CP	Installation	Year	LULUCF	Project No	Track	Expiry date	Amount
IN	5-0-CER	149059655	149059693	2				499			39

Note: The content of this information is deemed to be correct unless the Emissions Trading Registry is notified of any error within 30 days in writing and giving reasons.