

Vancity carbon neutral report 2008

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June 2009

Vancity

Table of Contents

1. INTRODUCTION	1
2. GHG INVENTORY	1
3. DIRECTED ACTIONS	2
4. OFFSETS	3
5. CARBON NEUTRALITY ASSERTION	3
6. VERIFICATION	3
APPENDIX A OFFSET RETIREMENT STATEMENTS.....	4

1. Introduction

Vancity is comprised of ten business partners and subsidiaries that are collectively referred to as the Vancity group of companies. Following the recommendation of ISO 14064-1, Vancity selected the Control approach, specifically the Operation Control approach to define its organization and operational boundaries. Vancity includes in its emissions inventory all sources and sinks associated with the organizations it exercises direct, operational control over, and for which it is practically and economically feasible to assess. These include: Vancity Credit Union, Citizens Bank of Canada, Inventure Solutions Inc., Inhance Investment Management, Vancity Capital Corporation, Vancity Enterprises, Vancity Insurance Services, Vancity Investment Management Inc., Vancity Community Foundation and Squamish Savings.

2. GHG Inventory

Vancity's GHG Inventory was prepared in accordance with the ISO 14064-1 reporting requirements. For more information on our GHG Inventory see section 4 of the Vancity Carbon Footprint Report 2008.

For the fiscal year 2008, the Vancity Group's total carbon footprint was 5,305 tonnes CO₂e.

	Totals	
	(tCO ₂ eq)	(+/- %)
Scope 1	450.3	2.4%
Scope 2	379.9	5.1%
Scope 3	4,475.3	4.3%
Totals	5,305.4	3.6%

Table 1 – Total 2008 GHG Emissions by Scope

	Totals	
	tCO₂eq)	(+/- %)
Electricity	379.9	18.0%
Natural Gas	1,149.9	7.3%
Vehicle Fleet Travel	34.6	11.0%
Vehicle Travel	141.0	12.2%
Car Allowance	462.5	3.1%
Commuting	2,017.4	8.4%
Air Travel	328.2	0.0%
Paper	791.9	0.0%

(Uncertainty not assessed but is high)
(Uncertainty not assessed but is high)

Table 2 - Total 2008 GHG Emissions by Source

3. Directed Actions

Over the years, Vancity has taken a number of steps to reduce our companies' carbon dioxide emissions. Some of these include:

- Implementing operational energy reduction initiatives as well as campaigns to encourage staff to be more energy efficient at work. Energy reduction initiatives include switching to lower watt bulbs for lighting, making adjustments to lighting and air conditioning schedules, and replacing our main chiller at Vancity Centre with a new stacked turbo chiller.
- Encouraging environmentally responsible choices for employees commuting to work through programs and incentives. These include a staff transportation program that encourages employees to use sustainable modes of transportation and aims to raise awareness of the link between transportation choices, emissions and climate change.
- Setting printers to automatically print double-sided, and move to using 100% post-consumer waste copy paper and letterhead.

For a more detailed report of the activities Vancity has implemented to reduce our emissions see section 4.2 of the Vancity Carbon Footprint Report 2008.

4. Offsets

In July of 2009, we purchased 6,000 tonnes of CO₂e offsets in order to offset our emissions footprint of 5,305 tonnes CO₂e. The offsets were purchased by The Pembina Institute on behalf of Vancity from Offsetters Climate Neutral Society:

- 160 tonnes were secured from 4 institutional ground source heat pump installations in British Columbia, covering the period from January 1, 2008 to December 31, 2008. The verification and certification of the emissions reductions was carried out by A.D. Williams Engineering Inc.
- 5,840 tonnes secured from a biomass boiler installation in Aldergrove, BC, covering the period from January 1, 2008 to December 31, 2008. The verification and certification of the emissions reductions was carried out by A.D. Williams Engineering Inc.

All offsets purchased have been retired through the ISO 14064 registry on Markit Environmental Registry (formerly TZ1 Registry). See Appendix A for the offset retirement statements including serial numbers. To view the validation and verification reports for the individual projects, and the offset credits retired on behalf of Vancity by Offsetters, go to <http://www.tz1market.com/aboutpublic.php>. Search under 'Retired Credits' for the offsets retired as of July 30, 2009.

5. Carbon Neutrality Assertion

The Vancity Group's GHG emissions for the fiscal year 2008 were 5,305 tonnes CO₂e. In July 2009, 6,000 tonnes of CO₂ offsets were purchased to offset our 2008 emissions. Thus for the year 2008, the Vancity Group is claiming Carbon Neutrality.

While there is no universally accepted definition of carbon neutrality, for Vancity, carbon neutrality is the result of an organization offsetting their greenhouse gas (GHG) emissions such that their net impact on the climate is neutral.

To achieve this, we completed the following steps:

1. quantify our carbon footprint
2. make efforts to reduce our carbon emissions, and
3. purchase carbon offsets from emission reducing activities that others had undertaken.

6. Verification

This Carbon Neutral Report was prepared by management and has been externally verified by an independent auditor, InterPraxis, with a reasonable level of assurance, and in a manner consistent with the requirements of ISO 14064-3.

Appendix A Offset Retirement Statements

1. Seabird Island GSHP
2. Semiahmoo House Society and Foundation GSHP
3. Sk'elep School of Excellence GSHP
4. Piccadilly Terrace Retirement Residence GSHP
5. Sunselect Biomass Aldergrove