



FIRST CREDIT UNION 2020 GREENHOUSE GAS EMISSIONS INVENTORY

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Introduction

In 2019, First Credit Union (FCU) set sustainability as one of its strategic priorities. As the first step, FCU measured the baseline greenhouse gas (GHG) emissions associated with their operations for the 2018 calendar year. FCU has since established a green team and implemented a suite of environmental initiatives.

Key initiatives implemented to reduce emissions include:

2020

- Bike racks installed at all branch locations

2019

- FCU Green Team formed to action environmental goals
- Employee e-bike program implemented
- Composting and recycling programs introduced
- Waste audit completed
- Environmental impact guidelines approved by Board

This report measures FCU's GHG emissions for the 2020 calendar year and compares them to the 2018 baseline.

What is Included in the GHG Inventory?

The GHG emissions were measured in accordance with the GHG Protocol Corporate Standard using the operational control approach. The GHG Protocol was developed by the World Resources Institute and World Business Council for Sustainable Development and is the most widely-used standard for greenhouse gas accounting. The full protocol can be accessed at <https://ghgprotocol.org/>. The inventory included the following activities:

SCOPE 1 (DIRECT EMISSIONS)

This scope includes direct emissions from company facilities and company vehicles. Natural gas used for building heating and fuel for community cruisers were included under Scope 1.

SCOPE 2 (INDIRECT EMISSIONS)

This scope includes purchased electricity. Electricity use does not generate emissions in the company buildings directly, but it has upstream emissions from electricity generation which is what is being measured. BC Hydro electricity usage was included under Scope 2.

SCOPE 3 (INDIRECT, OPTIONAL TO MEASURE)

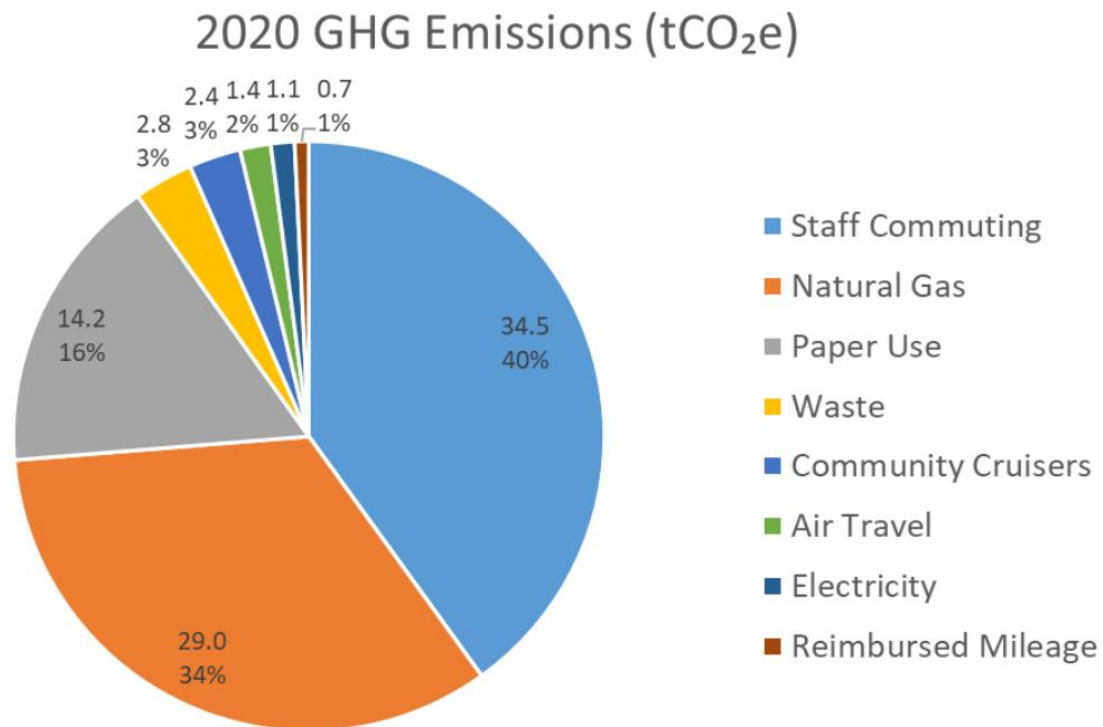
Scope 3 can include any other emissions indirectly related to FCU's operations. Under the GHG Protocol, Scope 3 activities are optional to include, but the best practice is to include relevant and significant emission sources. Staff commuting, air travel, reimbursed mileage, paper use, and waste were measured under Scope 3 for FCU.

GHG Emissions Summary

The total GHG emissions in 2020 were 86 tCO₂e (tonnes of carbon dioxide equivalent), with most of the emissions coming from the top three sources: staff commuting, natural gas use, and paper use.

Total Emissions (tCO₂e):

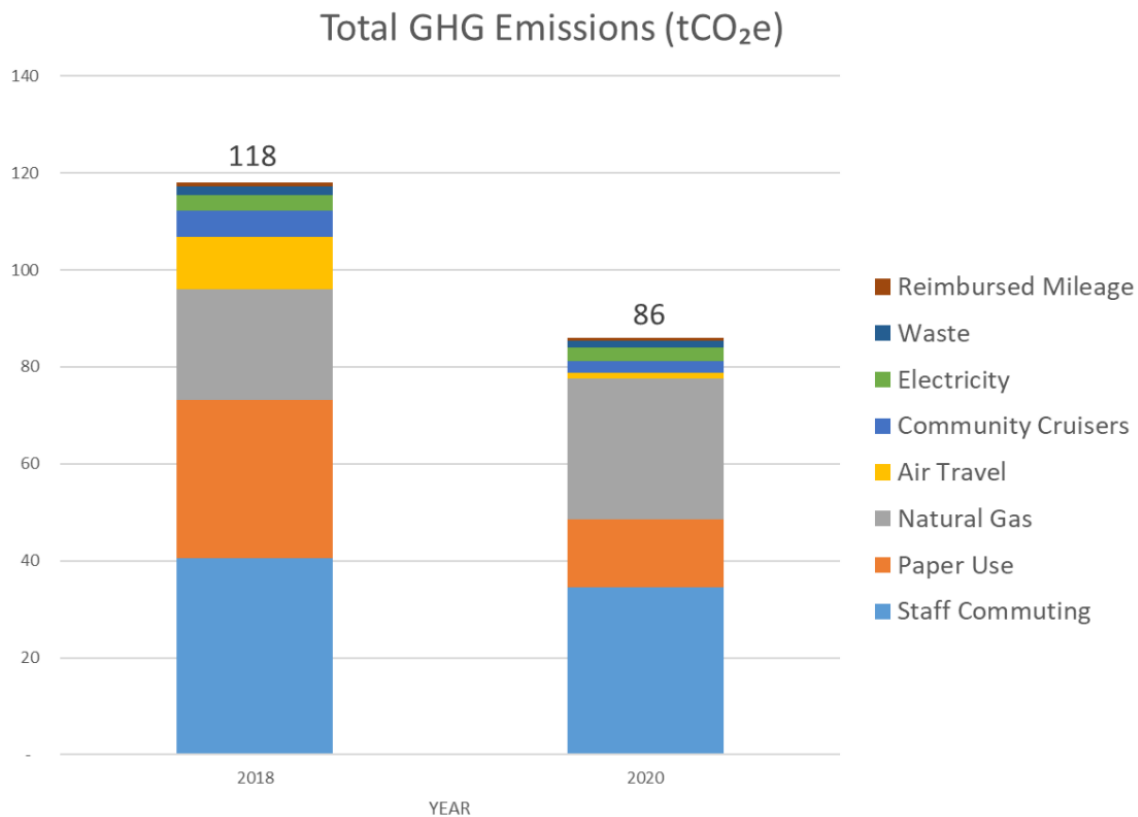
86



Year-Over-Year Comparison

Total emissions in 2020 were 86 tonnes of CO₂e, 27% lower than in 2018. The biggest absolute reductions were in emissions associated with paper use (18.5 tonnes) and air travel (9.8 tonnes).

Emissions (tCO ₂ e)	2018	2020	Change	% Change
Staff Commuting	40.6	34.5	- 6.1	-15%
Paper Use	32.6	14.2	- 18.5	-57%
Natural Gas	22.7	29.0	6.2	27%
Air Travel	10.9	1.1	- 9.8	-90%
Community Cruisers	5.3	2.4	- 2.9	-54%
Electricity	3.2	2.8	- 0.4	-12%
Waste	1.7	1.4	- 0.3	-17%
Reimbursed Mileage	0.9	0.7	- 0.2	-23%
TOTAL	118.0	86.0	- 31.9	-27%



Staff Commuting

Total 2020 Emissions (tCO_{2e}):

34.5

Change from 2018:

-15%

Staff commuting emissions were measured through an online survey. About 70% of employees responded to the survey. For those who did not respond, emissions were estimated using per employee average. While some employees worked from home in 2020 due to the pandemic, many continued to commute. In addition, FCU opened another branch in the Comox Valley where commutes tend to be longer.

In the survey, some employees indicated that they have recently adopted more sustainable commuting modes, which is likely attributed to green team efforts:

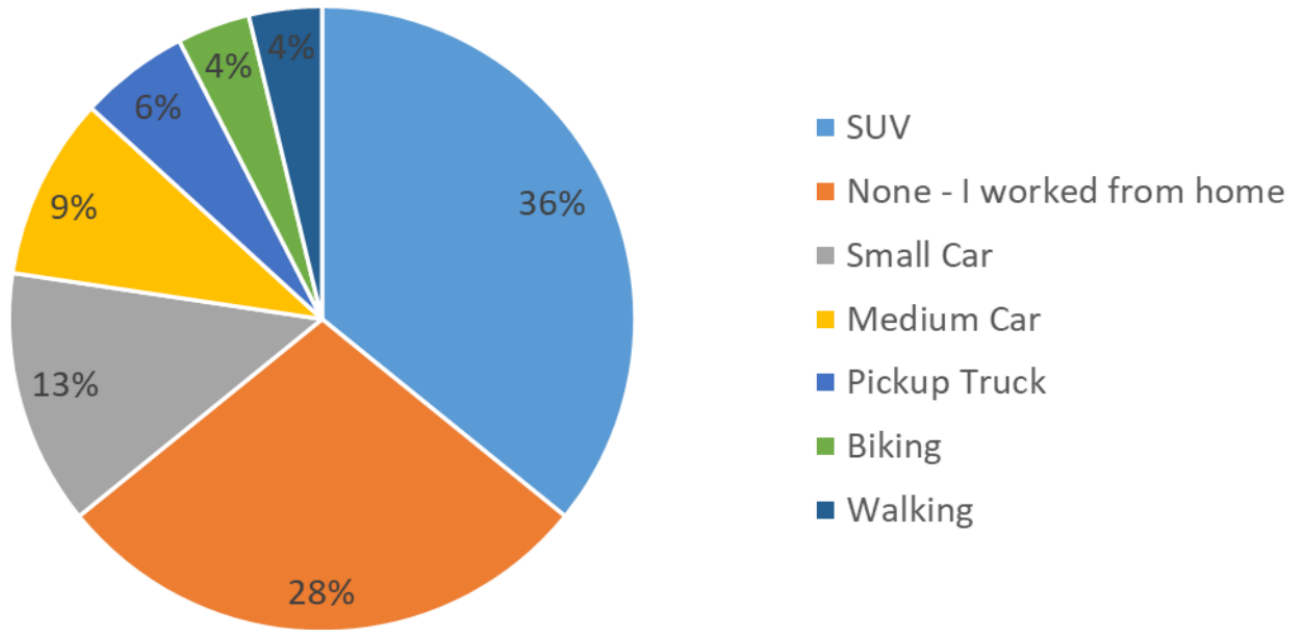
"I bought an e-bike using our e-bike program and have been riding it to work a couple of days a week in the spring and summer months."

"I rode my e-bike for about four months in 2020."

"I want to sell my car this year and get an e-bike instead!"

"In the past couple of years I have focused on walking/biking to work on nice days (largely because of the focus we have had on reducing our GHG emissions at work). Sometimes this wasn't practical because I had meetings during the day that I needed a vehicle for. It also didn't feel very practical on days that I needed to "dress up" for work. Using our electric bike at work inspired me to purchase my own electric bike - and that was a game changer. Riding my electric bike was easy and convenient (so much so that I could even wear my professional clothes on my bike!) It became even more convenient when we installed bike racks at the admin building. Many thanks to the green team for all the work you are doing to make it easy for us to get to work in a sustainable way."

2020 Main Commuting Mode Breakdown



Natural Gas

Total 2020 Emissions (tCO₂e):

29

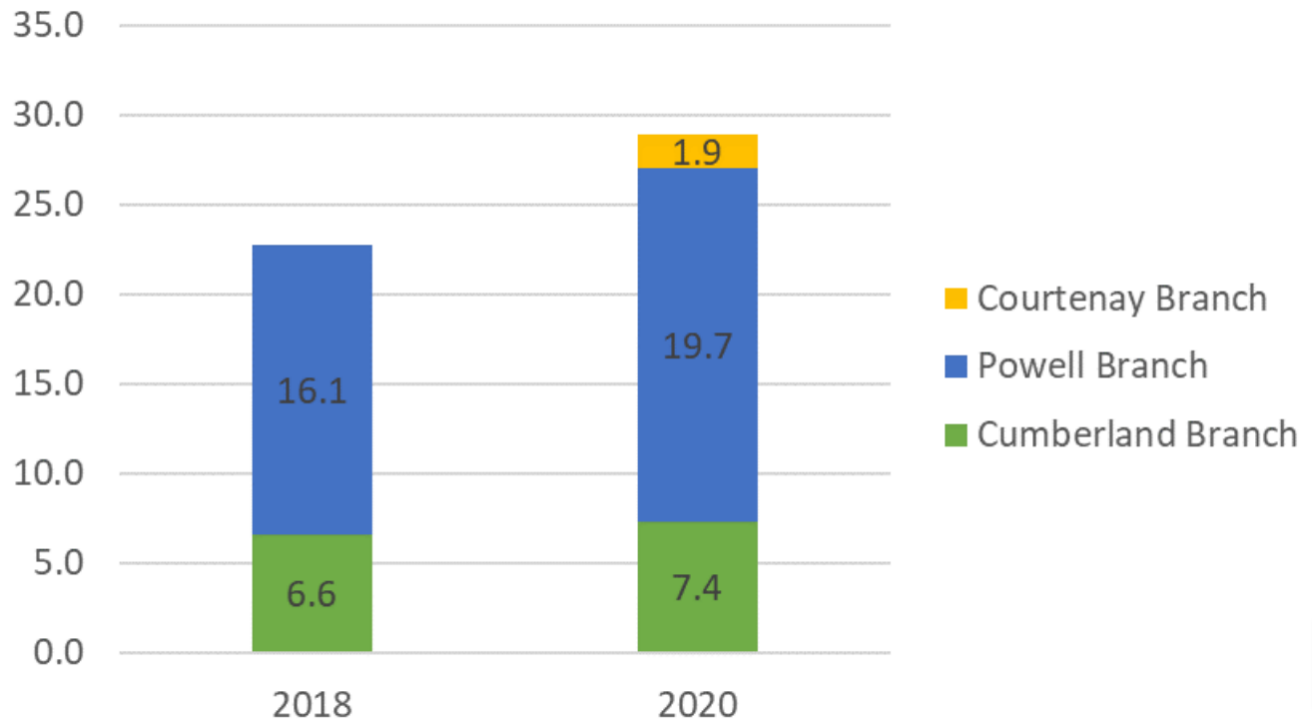
Change from 2018:

+27%

Natural gas emissions increased by 27% due to the addition of Courtenay branch as well as increases in gas use for both Cumberland and Powell River branches. This could be due to colder weather and/or renovations at the Powell River branch.

Note that natural gas emissions are much higher than electricity emissions. This is because natural gas is a fossil fuel and electricity in BC is primarily hydro and very low-carbon.

Natural Gas Emissions (tCO₂e)



Paper Use

Total 2020 Emissions (tCO₂e):

14.2

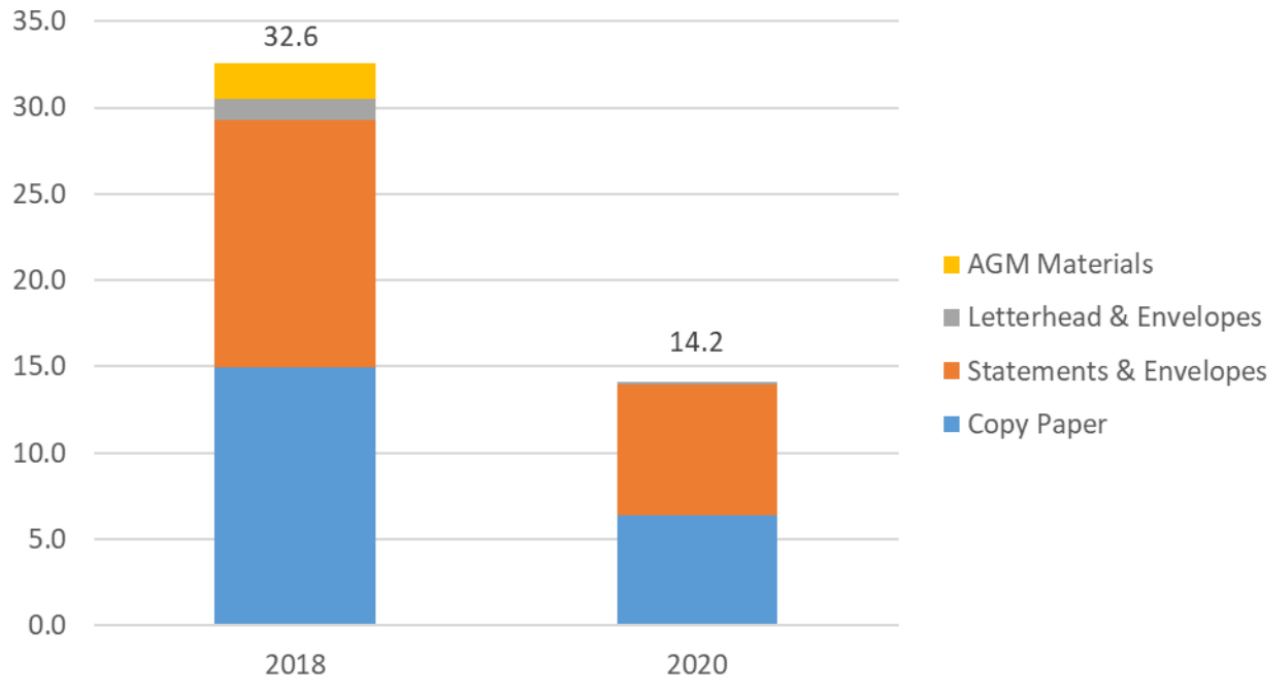
Change from 2018:

-57%

Emissions associated with paper use decreased significantly when compared to 2018, a 57% reduction. Internal use of copy paper was reduced significantly, and there was a reduction in paper use associated with mailing statements as well.

Pandemic was a contributing factor to the decrease in paper use as it resulted in a shift to e-documents, use of e-signatures, a virtual Annual General Meeting, and encouraging members to do their banking online, including e-statements.

Paper Emissions (tCO₂e)



Other Emission Sources

Air travel, community cruisers, reimbursed mileage, electricity, and waste emissions all decreased from 2018 to 2020. Air travel emissions decreased by 90% due to the pandemic.

Conclusion

This report presents FCU's 2020 emissions inventory and compares it to the 2018 baseline. 2020 was an unusual year with the global pandemic dramatically affecting travel and commuting patterns. Overall, FCU experienced a 27% reduction in emissions in 2020. Some of the pandemic-related changes may persist in the future as more meetings are conducted online, for example. The pandemic experience presents an opportunity to rethink how business is conducted and carry some of these changes into the post-pandemic future.