

Independent Limited Assurance Report to Deloitte NSE LLP in Respect to the Environment Performance Data for the year ended 31 May 2024 (Financial Year 24).

We were engaged by Deloitte NSE LLP (“the LLP”) to report on Environment Performance Data as defined below for the period year ended 31 May 2024 (Financial Year 24) (the “subject matter”) in accordance with the requirements laid out in the FY2024 Deloitte NSE Basis of Reporting (the “criteria”). We were engaged to report in the form of an independent limited assurance conclusion as to whether the applicable criteria have been met. Our work has been conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised), Assurance other than Audits or Reviews of Historical Financial Information, as well as the International Standard on Assurance Engagements (ISAE) 3410 Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board.

Our review was limited to the subject matter reported in the Greenhouse Gas Emission Statement within the FY24 Deloitte NSE Impact Report (the “Report”), comprising:

- The total energy usage (in kWh) and emissions (in tonnes of CO₂) relating to:
 - Direct emissions - gas and firm-owned vehicle fleet (internal combustion engine) Scope 1
 - Indirect emissions - purchased electricity (location and market based), district heating and cooling, and owned vehicle fleet (electric) Scope 2
 - Other emissions from business travel (including private car, car rentals, taxis, rail, air and hotels), purchased goods and services and employee commuting and home working Scope 3
- The total tonnes of waste generated, split by:
 - Recycle (paper and mixed)
 - Composted
 - Sent to / diverted from landfill
- Water consumption, in m³
- Certified Emission Reductions (CERS).

Figures reviewed are shown in Appendix 1 to this report.

We have not performed any procedures with respect to other information included in the Report and, therefore, no conclusion on the Report as a whole is expressed.

Deloitte NSE LLP’s Responsibilities

The Members of Deloitte NSE LLP are responsible for the preparation of the subject matter in accordance with the criteria and associated disclosures within the Report, including disclosure of significant assumptions or deductions.

This responsibility also includes the design, implementation, and maintenance of such internal control as is determined necessary to ensure the subject matter is free from material misstatement, whether due to fraud or error, and for the prevention and detection of fraud. Deloitte NSE LLP is also responsible for identifying and ensuring that the LLP complies with laws and regulations applicable to the activities involved in preparing the GHG statement against the documented reporting methodology.

Our Responsibilities

We conducted the engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (“ISAE 3000”), as well as the International Standard on Assurance Engagements 3410 (UK) - Assurance Engagements on Greenhouse Gas Statements (“ISAE 3410”). That standard requires that we:

- comply with the requirements of Parts A and B of the Code of Ethics for Professional Accountants, including independence, issued by the International Ethics Standards Board for Accountants (the IESBA Code);
- implement quality control procedures that are applicable to the individual engagement in accordance with the requirements of the International Standard on Quality Management (ISQM 1), Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements; and
- plan and perform our engagement to comply with the requirements of ISAE 3000 and ISAE 3410; which include obtaining sufficient evidence to provide limited assurance, over the subject matter for the year from 1 June 2023 to 31 May 2024 in accordance with the criteria.

Scope of the Assurance Engagement

The procedures selected, and our determination of the nature, timing, and extent of these procedures, were dependent on our judgment, including an assessment of the risks of non-compliance with laws and regulation in the subject matter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a conclusion on the subject matter shown in Appendix 1.

A limited assurance engagement undertaken in accordance with ISAE 3000 and 3410 involves assessing the suitability of the LLP's use of their reporting procedures as the basis for the preparation of the subject matter, assessing the risks of material misstatement of the subject matter whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the subject matter.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, but were not limited to:

- Review of the FY24 NSE Basis of Reporting to understand the Criteria by which to assess the Subject Matter
- Interviews with key personnel to understand the systems and controls in place during the reporting period
- Review and assessment of the systems, processes and controls in place to collate, aggregate, validate and report the data
- Evaluation of the materiality of the locations for all Subject Matter data and considering the reasonableness against the real estate and activity of the assets
- Testing key processes and controls covering the consolidation process and presentation of Deloitte NSE LLP level data
- Reviewing the reasonableness of information provided by any member of the Firm, including data of Deloitte NSE LLP, outsourced facilities managers or outsourced travel management companies
- Performing analytical procedures and sample testing on collated data and conversion factors applied, in accordance with published guidelines. This included reviewing any matters showing significant variations from prior years
- Confirming the purchase of Certified Emission Reduction (CERS) and Energy Attribute Certificates (EACs) offset certificates

- Reviewing the draft disclosures contained within the Deloitte NSE LLP Impact Report for FY24 and the corresponding Greenhouse Gas Emissions Statement to assess alignment with the underlying Subject Matter Calculations and activity data.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion against the applicable criteria. While the LLP's subject matter may be informed by the need to satisfy wider legal or regulatory requirements, the scope of work and our conclusions do not constitute assurance over compliance with those wider legal or regulatory requirements, and is restricted to the identified subject matter in this report.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter (as outlined in Appendix 1) for the year from 01 June 2023 to 31 May 2024, has not been prepared, in all material respects, in accordance with the applicable criteria.

Inherent Limitations

Our opinion is based on historical information and the projection to future periods of any evaluation of the service description or subject matter, or conclusions on the controls or subject matter reviewed, would be inappropriate.

The following limitations are noted under ISAE 3410:

- ISAE 3410 recognises that Greenhouse Gas quantification process can rarely be 100 percent accurate due to:
 - Scientific uncertainty, arising from incomplete scientific knowledge about the measurement of the gases.
 - Measurement uncertainty, arising from limitations in measurement techniques and the use of estimations.

The relative effectiveness and significance of specific control procedures at the LLP and their effect on assessment of control risk across the LLP's portfolio is dependent on their interaction with the controls and other factors present at individual customer organisations. We have not performed any procedures to evaluate the effectiveness of controls at individual customer organisations.

We have not carried out any work on data reported for prior reporting periods nor in respect of future projections and targets. We have not conducted any work outside the agreed scope and therefore restrict our conclusion to the above-mentioned subject matter.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability. Greenhouse gas quantification is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Restriction of Use of Our Report



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Our report is designed to meet the agreed requirements specified by the LLP. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the LLP for any purpose or in any context. Any party other than Deloitte NSE LLP including any of the Members of the organisation who obtain access to our report or a copy thereof and choose to rely on our report (or any part thereof) will do so at their own risk. To the fullest extent permitted by law, we accept no responsibility and deny any liability to any party, other than Deloitte NSE LLP, for our work, for the assurance report we will issue, and for the conclusions we reach.

BDO LLP

Fiona Davis

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Chartered Accountants
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27 September 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Appendix 1: Environment Performance Data for the FY24 financial year (the "subject matter")

Greenhouse Gas (GHG) Emissions	(tCO ₂ e)
Scope 1	20,257
Fuel combustion	2,930
Vehicle fleet (ICE)	17,327
Scope 2 (market-based)	2,051
Electricity (market-based)	0
<i>Electricity (location-based)</i>	19,038
District heating and cooling	2,051
Vehicle fleet (Electric)	0
Total Gross Operational Emissions	22,308
Scope 3	185,979
Purchased goods and services (PG&S)	86,214
Business travel (excluding radiative forces)	72,656
Employee commuting and homeworking	27,109
Total Gross Emissions	208,287
Certified Emission Reductions (CERS)	104,144

Other Metrics	Metric
Fuel Consumption (kWh)	108,972,698
Owned, Internal Combustion Engine Vehicles	76,561,520
Owned, Electric Vehicles	15,555,576
Reimbursed Mileage & Car Rentals	16,855,602
Utilities Consumption (kWh)	90,081,377
Gas	16,014,667
Electricity from buildings	61,836,606
District Cooling	1,752,015
District Heating	10,478,089
Total Energy Consumption (kWh)	199,054,075
Water Usage (m ³)	217,639
Waste Production (tonnes)	2,738
Recycled (mixed) (tonnes)	793

Recycled (paper) (tonnes)	409
Food Composting (tonnes)	558
Waste to energy (tonnes)	774
Landfill (tonnes)	205
Diverted from landfill (tonnes)	2,534