

## Carbon Pricing and Residual Emissions Working Group

Reporting directly to Sustainability Strategy Committee

### Terms of Reference

- To develop proposals for a coherent overall approach to whether and how we do internal carbon pricing and offsetting/insetting across Imperial to bring to the Sustainability Strategy Committee and then UMB for decision.
- To support the White City team in developing and agreeing a credible approach to carbon pricing and offset/inset that enables the White City development to meet the Green Building Council's Net Zero standards, aligns with Imperial's wider sustainability strategy, and enables Imperial to pilot some approaches to this that could potentially be applied more widely.
- To propose whether and how we should apply internal carbon pricing. This should include considering:
  - What price we would set
  - What would be in and out of scope including potentially: construction, travel and procurement.
  - Noting that Imperial is seeking to reach zero on Scope 1 and 2 emissions without offsetting, consider whether we should accept or offset any unavoidable residual emissions, should we have any (for example from laboratory gases or any vehicles/machinery that cannot readily be electrified).
  - How any pricing could be delivered operationally, and its administration resourced.
  - What sources of funding could reasonably be used to pay the carbon price and how might those sources apply across education, programmes, research, research projects, other academic activities, professional services, departmental activities and individual staff members. For example, Oxford University charges £30/tCO<sub>2</sub>e for flights at departmental level rather than to individual staff or projects.
- To propose what principles Imperial should use when choosing or developing any offsetting/insetting schemes, in light of guidance such as [The Oxford Offsetting Principles | Smith School of Enterprise and the Environment](#) and [Beyond Value Chain Mitigation - Science Based Targets Initiative](#). This includes considering the balance between carbon and nature goals.
- To consider what pilot offsetting schemes Imperial should investigate – including potentially buying them in the market, working in partnership with others, and/or setting up our own. To consider whether wider sources of funding and impact might be possible – for example if any such schemes could also be research projects.
- To consider what the split of responsibility should be between Imperial and our students for home to campus travel emissions, and likewise between Imperial and suppliers for supply-chain emissions – informing the scale of offset/inset Imperial would need if we wanted to be net zero across all scopes.
- To consider what wider consultation and peer review may be valuable, internally or externally, before finalising our approach.

### Membership

- Harriet Wallace – Director of Sustainability (chair)
- Tony Lawrence - Finance Director
- Sarah Cary - Director White City
- Jem Woods - Head of Centre for Environmental Policy
- Richard Carmichael - Research Fellow & Co-leader of Behaviour Change in Energy and Environment Policy Research Network, Centre for Environmental Policy
- Mirabelle Muuls - Associate Professor of Economics, Business School
- Eduardo Andrade - Professor of Marketing & Director of MSc Climate Change, Management & Finance, Business School
- Pernille Holtedahl – Research Fellow, Business School
- A Departmental Operations Manager
- Stav Friedman – Sustainability Engagement and Project Support Officer (Secretary)