

# Cove Continuity Advisors Inc.

Greenhouse Gas Emissions Report for the FY2022 Inventory

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August 1, 2021 to July 31, 2022

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### BMO Radicle's Climate Smart program at a glance

**900+**

Climate Smart certified businesses to date (trained or in training)

**11,652,000+**

Total emissions measured by Climate Smart to date, in tCO<sub>2</sub>e

Climate Smart Certification is an award-winning training program that helps small and medium businesses in every industry create greenhouse gas (GHG) inventories, then devise emissions reduction plans to take action and make change.

## Key Terms

**Baseline GHG Emissions Inventory:** A comprehensive, quantified list of an organization's greenhouse gas emissions and sources for the initial reporting year (base year). The baseline GHG inventory is the level of greenhouse gas emissions against which future GHG inventories are compared.

**Biologically sequestered carbon:** Long-term carbon stored in biomass, such as forests, soils and peatland. Carbon is "locked" into organic matter through biological processes. This carbon can be released through e.g., burning of biomass as fuel or change in land use.

**Carbon Dioxide Equivalent (tCO<sub>2</sub>e):** The universal unit for comparing the emissions from various greenhouse gases. The carbon dioxide equivalent for a gas is derived by multiplying the mass of the gas by the associated global warming potential (GWP). For example, the GWP for methane is 21. This means that emissions of one metric tonne of methane are equivalent to the emissions of 21 metric tonnes of carbon dioxide.

**Carbon Offset:** A project or activity that results in a given amount of greenhouse gases being avoided or reduced in one place, that is used to 'balance out' another's total GHG emissions. Emission reductions that are real, additional (beyond business as usual), measurable, permanent, and verified can generate offset credits. Credits are tradable certificates.

**Emission Factor:** A factor that converts activity data to GHG emission values, e.g., lbs of carbon dioxide emitted per barrel of fossil fuel consumed.

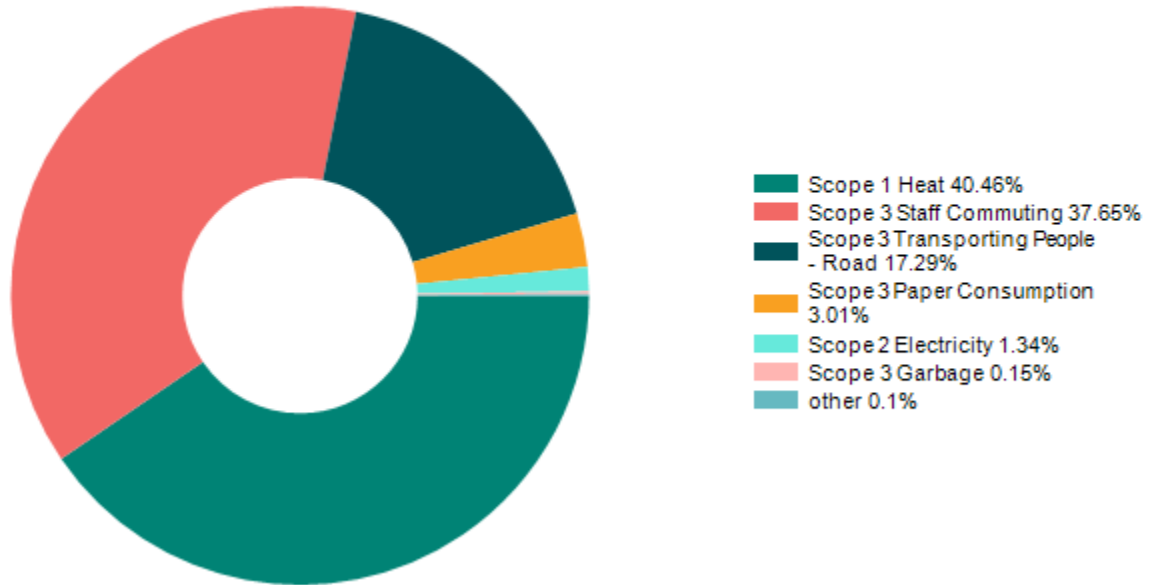
**Renewable energy certificates (RECs):** RECs are tradable energy certificates representing proof that 1 megawatt-hour (MWh) of electricity was generated from an eligible renewable energy resource (e.g., solar or wind) and was fed into the electricity grid.

## Cove Continuity Advisors Inc. FY2022 Inventory Carbon Footprint

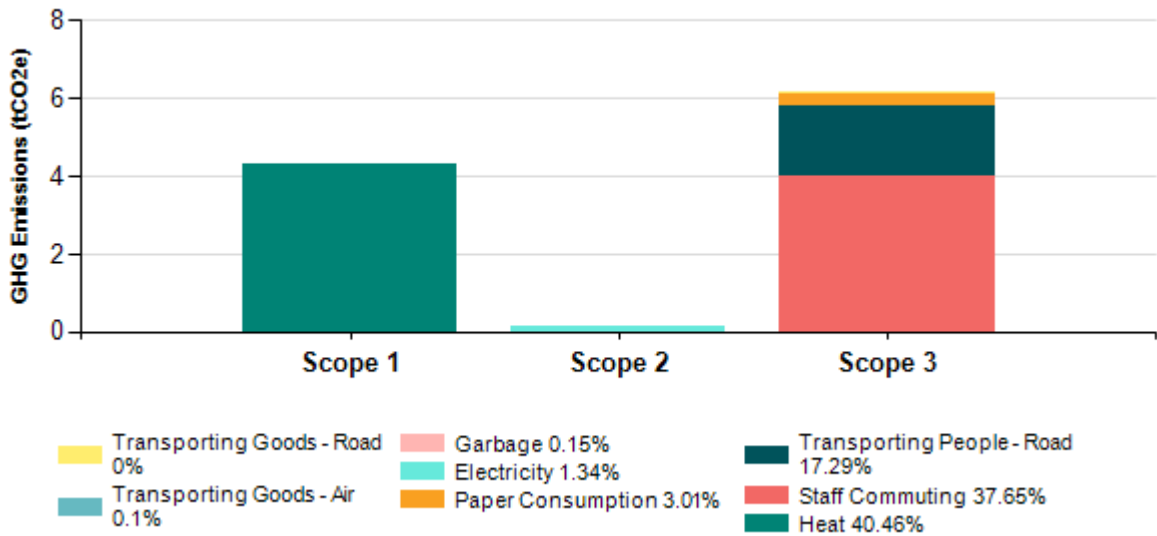
This report details the greenhouse gas emissions footprint for Cove Continuity Advisors Inc. ("Cove Continuity") during the FY2022 Inventory, including the breakdown of emissions by source activity and Cove Continuity's plan to reduce their emissions going forwards. This report and inventory were compiled in compliance with the [Greenhouse Gas Protocol Corporate Accounting and Reporting Standard](#), Revised Edition.

### Total emissions for the FY2022 inventory

**Total emissions: 10.60 tCO<sub>2</sub>e**



### Total Emissions by Scope



## Analysis

Cove Continuity Advisors Inc. measured its 4th greenhouse gas inventory with Climate Smart for the FY2022 inventory (Aug 01, 2021 to Jul 31, 2022) and recorded emissions of 10.60 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e). Overall Cove Continuity's **emissions decreased by 51% (10.96 tCO<sub>2</sub>e) since their baseline year (2018)**, with the majority of the reductions occurring in transporting people - road, transporting people - air. Cove Continuity is Climate Smart Certified for 2021.

The following sections present the breakdown of Cove Continuity's emissions for their FY2022 inventory by scope, as well as details of any emissions of tCO<sub>2</sub> from combustion of biologically sequestered carbon and purchased offsets and renewable energy certificates (RECs).

### Scope 1

Scope 1 emissions totaled 4.29 tCO<sub>2</sub>e in Cove Continuity's FY2022 inventory, **down by 17% since their baseline year. The majority of the decrease occurred in Heat.**

Activity Type	Baseline 2018 (tCO <sub>2</sub> e)	2021-2022 (tCO <sub>2</sub> e)	Absolute Change (tCO <sub>2</sub> e)	% Change	Justifications & Additional Notes
<b>Scope 1</b>					
Heat	5.20	4.29	-0.91	-18%	No justifications/notes to add.
<b>Grand Total</b>	<b>5.20</b>	<b>4.29</b>	<b>-0.91</b>	<b>-18%</b>	

### Scope 2 - Location Based Emissions

Scope 2 emissions totaled 0.14 tCO<sub>2</sub>e in Cove Continuity's FY2022 inventory, **down by 7% since their baseline year. The majority of the decrease occurred in Electricity.**

Activity Type	Baseline 2018 (tCO <sub>2</sub> e)	2021-2022 (tCO <sub>2</sub> e)	Absolute Change (tCO <sub>2</sub> e)	% Change	Justifications & Additional Notes
<b>Scope 2</b>					
Electricity	0.15	0.14	-0.01	-7%	No justifications/notes to add.
<b>Grand Total</b>	<b>0.15</b>	<b>0.14</b>	<b>-0.01</b>	<b>-7%</b>	

### Scope 2 - Market-Based Emission Factors

The 2015 [GHG Protocol Scope 2 guidance](#) requires companies to report their Scope 2 emissions in two ways: **location-based** (reflecting grid emission factors), and **market-based** (using supplier specific emissions factors and/or those from contractual instruments such as renewable energy certificates - RECs). Note that location-based values are shown on the emissions summary charts presented in this report.

Province/State	Electricity Provider	kWh	Provincial/State Emissions (tCO <sub>2</sub> e)	Utility Supplier Emissions (tCO <sub>2</sub> e)
BC	BC Hydro	10,559.00	0.14	0.14
<b>Grand Total</b>		<b>10,559.00</b>	<b>0.14</b>	<b>0.14</b>

### Scope 3

Scope 3 emissions totaled 6.17 tCO<sub>2</sub>e in Cove Continuity's FY2022 inventory, **down by 62% since their baseline year. The majority of the decrease occurred in Transporting People - Road.**

Activity Type	Baseline 2018 (tCO <sub>2</sub> e)	2021-2022 (tCO <sub>2</sub> e)	Absolute Change (tCO <sub>2</sub> e)	% Change	Justifications & Additional Notes
<b>Scope 3</b>					
Garbage	0.04	0.02	-0.02	-50%	Reduction due to staff engagement and a few

					employees working from home.
Paper Consumption	1.73	0.32	-1.41	-82%	Switch to 100% recycled paper.
Staff Commuting	2.66	3.99	1.33	50%	More staff joined the company.
Transporting Goods - Air	0.03	0.01	-0.02	-67%	No justifications/notes to add.
Transporting People - Air	4.39		-4.39		No travels due to COVID 19 restrictions.
Transporting People - Road	7.29	1.83	-5.46	-75%	Reduced travels due to COVID 19 restrictions.
Transporting People - Water	0.08		-0.08		No travels due to COVID 19 restrictions.
<b>Grand Total</b>	<b>16.22</b>	<b>6.17</b>	<b>-10.05</b>	<b>-62%</b>	

### Release of Sequestered Carbon

Direct tCO<sub>2</sub> emissions arising from the combustion of biologically sequestered carbon, such as from burning biomass or biofuels, are reported separately from the scopes. For Cove Continuity's FY2022 inventory, there was no reported release of sequestered carbon.

### Offsets

Cove Continuity purchased 11 tCO<sub>2</sub>e of offsets for the FY2022 inventory. The resulting emissions for the FY2022 inventory totaled -11 tCO<sub>2</sub>e.

Inventory Name	Activity Type	tCO <sub>2</sub>	Verified/Certified By	Notes
2021-2022	Offsets	-11.00	Ostrom Climate	With The Great Bear Forest Carbon Project to offset their FY2022 emissions

## Cove Continuity's Emission Reduction Plan

See a summary of Cove Continuity's reduction plan below.

Activity	Strategy	Type of strategy	Sub-category of strategy	Status
Staff commuting	Promote carpooling to work by installing a ride share board, facilitating participating in local carpooling program, or providing free parking to those who carpool to work.	Behavioural	Education and Awareness	Implemented
	Allow employees to work remotely.	Behavioural	Formal Policies and Procedures	Implemented
Paper	Ask suppliers to send all invoicing electronically.	Behavioural	Formal Policies and Procedures	Implemented
	Reduce paper consumption by limiting handout use during office meetings and using projectors.	Behavioural	Formal Policies and Procedures	Implemented
	Set computer defaults to double-sided printing.	Behavioural	Formal Policies and Procedures	Implemented
	Track and report on office paper use.	Behavioural	Formal Policies and Procedures	Implemented
	Switch to Eco Chit paper or phenol free recycled-content paper for receipts.	Behavioural	Formal Policies and Procedures	Implemented
	Reuse paper.	Behavioural	Formal Policies and Procedures	Implemented
	Switch from paper to electronic invoicing, where possible.	Behavioural	Formal Policies and Procedures	Implemented
	Use e-signature software.	Structural	Software	Implemented

## Methodology

As a Climate Smart certified business, Cove Continuity conducted its GHG emissions inventory according to the [Greenhouse Gas Protocol Corporate Accounting](#) and Reporting Standard, Revised Edition. The GHG Protocol is an internationally recognized standard published by the World Resources Institute and the World Business Council on Sustainable Development.

## Organizational Boundaries

Cove Continuity used the operational control approach to determine its organizational boundary and included in its inventory all operations and facilities over which it has operational control.

## Inventory Boundaries

The GHG Protocol requires the inclusion of Scope 1 and 2 emissions, and suggests including Scope 3 emissions from activities relevant to an organization’s business and goals, and for which reliable data can be obtained. Cove Continuity included emissions from the following activities under Scopes 1, 2 and 3:

**Scope 1:** includes direct GHG emissions from sources that are owned or controlled by the reporting company or organization

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Heat > Generated

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**Scope 2:** includes indirect GHG emissions from purchased electricity and purchased heat

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Electricity > Purchased

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**Scope 3:** includes indirect GHG emissions that are consequences of the reporting company’s operations but occur at sources owned by another company

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Garbage

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Paper Consumption

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Staff Commuting

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Transporting Goods > Vehicles owned by others > Air

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Transporting People > Vehicles owned by others > Air

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Transporting People > Vehicles owned by others > Road

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Transporting People > Vehicles owned by others > Water

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No relevant scope 3 emissions were excluded from the inventory.

## Emission Factors

This inventory was conducted using the emissions factors from the Climate Smart web-based greenhouse gas management tool. The Climate Smart GHG management tool was designed for adherence to the GHG Protocol. Climate Smart’s emission factors come from a variety of sources, such as Environment Canada, the GHG Protocol Initiative, the US Environmental Protection Agency and the Intergovernmental Panel on Climate Change. Climate Smart reviews its emission factors annually to update them based on refined industry methodology and changing electricity grids.

Climate Smart also acknowledges that complete adherence to the Protocol requires the seven major greenhouse gases to be accounted for separately, and is working towards adding this feature at a future date. Further details on Climate Smart’s emission factors, their sources, and methodology for updating them are available upon request to [info@climatesmartbusiness.com](mailto:info@climatesmartbusiness.com).

## Sources of Data Included

Cove Continuity used the following sources of data to estimate their greenhouse gas emissions for the FY2022 inventory.

Activity	Data Source
Heat > Generated	The total giga-joules of natural gas used were entered based on utility bills.
Electricity > Purchased	The total kilowatt-hours of electricity used, based on utility bills, were entered into the Climate Smart software tool.
Garbage	The total estimated weight of garbage was entered into the Climate Smart tool.
Paper Consumption	The paper type, paper bond weight, number of reams used and post-consumer recycled content were entered. The paperweight and paper type were entered into the paper calculator ( <a href="http://papercalculator.org">http://papercalculator.org</a> ) to calculate emissions.
Staff Commuting	The distance commuted by each mode of transport was entered based on staff commuting survey.
Transporting Goods > Vehicles owned by others > Air	Distance travelled and weight for each parcel were entered.
Transporting Goods > Vehicles owned by others > Road	Distance travelled and weight for each parcel were entered.
Transporting Goods > Vehicles owned by others > Water	Distance travelled and weight for each parcel were entered.
Transporting People > Vehicles owned by others > Air	The total kilometers travelled were entered by type of flight (short-, medium-, or long-haul).
Transporting People > Vehicles owned by others > Road	The total kilometers travelled were entered.
Transporting People > Vehicles owned by others > Water	The number of BC Ferry trips was entered for each route.

## Recalculation

Climate Smart recommends a recalculation of baseline emissions if a change occurs that would equate to a change equal to or greater than five percent of company's total annual emissions. Situations triggering recalculation include structural changes (e.g., the acquisition or divestment of business units); changes in calculation methodology or improvements in accuracy of emission factors/activity data; or discovery of significant or cumulative errors.

For Cove Continuity's FY2022 inventory's inventory, no recalculation was required.



**Prepared on: March 17, 2023**

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