

**ICVCM LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

ICVCM Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2024

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ICVCM Limited
Company Information
For The Year Ended 31 March 2024

Directors

Ms Doris Honold
Ms Annette Nazareth
Mr Michael Fernandez

Company Number

13718770

Registered Office

International House
36-38 Cornhill
London
EC3V 3NG

Accountants

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Auditors

MHA
Building 4, Foundation Park
Roxborough Way
Maidenhead
Berkshire
SL6 3UD

The directors present their report and the financial statements for the year ended 31 March 2024.

Review of Business
Message from the Chair

As we reflect on the past year, it is gratifying to see how much we have achieved in our work at the Integrity Council for the Voluntary Carbon Market. I am enormously grateful for the hard work of the Governing Board, the valued, independent voice of the Expert Panel, the support of our Distinguished Advisors, and the incredible dedication of the Executive Secretariat to deliver on our collective goals.

We present here our achievements, challenges, and some of the strategies we have been working on to succeed in our goal to help deliver an efficient, high integrity carbon market that can fulfil its potential to unlock finance at speed and scale for climate solutions. This will bring finance that would not otherwise be deployed to projects that would not occur without it.

The need to scale investment in solutions to climate change has never been more urgent. In 2023, the IPCC reported that “global warming of 1.5°C and 2°C will be exceeded during this century unless there are immediate, rapid, and large-scale reductions in greenhouse gas emissions.

To achieve these reductions, we need more finance channelled to projects and communities that will help mitigate the impacts of climate change we are seeing unfold. This finance is needed alongside increased investment in rapid decarbonisation within companies' own value chains. However, we collectively face the challenge that the full decarbonisation of entire supply chains cannot be implemented at the speed and scale that science tells us is required. Investments in high-integrity carbon credits are needed alongside rapid emission reductions, to enable companies to take greater responsibility for the emissions they cannot yet cut.

The year 2023 was marked by significant global political instability, military conflicts, geopolitical tensions, rising inflation and economic instability affecting multiple regions and putting pressure on the public purse. Such economic uncertainties and policy shifts make the role of the carbon markets in increasing climate finance more critical than ever. The voluntary carbon market is the only tool that can mobilise the private capital that is necessary to drive significant emission reductions and support sustainable development worldwide.

The voluntary carbon market faced considerable scrutiny in 2023, and confidence in carbon credit investment suffered severely. Our goal in providing a global high-quality standard is to deliver a strong framework to ensure carbon credits stand up to such scrutiny. In this way we can restore trust in the carbon markets and deliver much needed finance to climate solutions, many of which are located in the Global South.

For the Integrity Council, 2023-24 was an incredibly productive year. In March 2023, we launched our science-based Core Carbon Principles (CCPs), which established the first independent global standard for high-integrity carbon credits. These principles were developed through engagement with a diverse range of stakeholders, including Indigenous Peoples and local communities, policymakers, environmental organisations, industry leaders, and scientists. This broad-based engagement is central to our approach and critical to building a voluntary carbon market that is transparent, trustworthy, and capable of driving substantial climate action.

In July 2023, we launched the full CCP Assessment Framework which sets the rules for how we assess carbon-crediting programs and methodologies. The CCP label will make it easier for buyers to identify high-integrity carbon credits and unlock investment in impactful climate solutions. As we moved into 2024, we made significant progress in assessing whether carbon-crediting programs and methodologies meet our rigorous standards.

Starting in March 2024, the Integrity Council Governing Board approved the first carbon-crediting programs to meet our high-integrity criteria: at the time of publication, ACR, Climate Action Reserve (CAR), Gold Standard, ART and Verified Carbon Standard (VCS, operated by Verra) are CCP-Eligible.

The work of assessing methodologies also kicked off, paving the way for the first methodology approvals. Our process requires both programs and methodologies to meet our criteria before any CCP-labelled credits can enter the market.

Assessment work completed in 2023-24 enabled us to achieve our important first milestones.

A cornerstone of our mission is our commitment to working with Indigenous Peoples and local communities. We recognise their vital role in managing and protecting ecosystems worldwide. Our dedicated Indigenous Peoples and Local Communities Taskforce has been working throughout 2023-24 to establish an Indigenous Peoples and Local Communities Voluntary Carbon Market Engagement Forum, hosting its first meeting in July 2024.

This Forum aims to provide a space for closer coordination and targeted capacity building to strengthen the role of Indigenous People as decision makers, beneficiaries and shareholders in a high-integrity voluntary carbon market.

At COP28, it was clear that more and more governments, regulators, NGOs, and market participants around the world recognise that high-integrity carbon markets offer a huge opportunity to unlock private finance for climate action and channel investment to the Global South. We recognise the dynamic nature of the market and the need to adapt and refine our standards to reflect the latest scientific information and inclusive stakeholder feedback. To this end, we started work on 10 Continuous Improvement Work Programs (CIWPs) to study and address complex areas within the carbon market. These work programs will focus on enhancing methodologies, integrating new scientific insights, and how to further strengthen environmental and social safeguards. By continuously evolving standards for the carbon markets, we aim to ensure that the voluntary carbon market is a credible and effective tool in the global fight against climate change, and that the Integrity Council stays ahead of the curve ensuring standards continue to align with best practice.

Building on our work in 2023-24, the Integrity Council's work focuses on:

- Continued assessment and oversight of carbon-crediting programs and methodologies
- Engaging with governments, regulators and market participants
- Working with Indigenous Peoples and local communities
- Delivering our Continuous Improvement Work Programs

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Review of Business - continued

As we look back on the past financial year, we extend our heartfelt gratitude to our Governing Board, Expert Panel, Distinguished Advisory Group along with all our partners and supporters. Your unwavering dedication and collaboration are vital to our success. Together, we can build a market that not only meets but exceeds the highest standards of integrity and transparency, driving meaningful climate action worldwide.



Annette L. Nazareth
Chair, Governing Board

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Directors

The directors who held office during the year were as follows:

Mr William McDonnell Resigned 28/11/2023

Ms Doris Honold

Ms Annette Nazareth

Mr Michael Fernandez Appointed 28/11/2023

Small Company Rules

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the board



Ms Annette Nazareth
Director

Date: 25 November 2024

**Independent Auditor's Report
to the Members of
ICVCM Limited**

Opinion

We have audited the financial statements of ICVCM Limited for the year ended 31 March 2024 which comprise the Income and Expenditure Account, Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2024 and of its Surplus/(deficit) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 11 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Independent Auditor's Report (continued)
to the Members of
ICVCM Limited**

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2—4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Substantive testing to ensure accuracy for key financial statement areas;
- Analytical procedures to highlight any unexpected discrepancies;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use Of Our Report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Carina Ralfs MSci (Hons) PhD FCA (Senior Statutory Auditor)
for and on behalf of MHA, Statutory Auditor
Maidenhead, United Kingdom

Date 26 November 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

ICVCM Limited
Income and Expenditure Account
For The Year Ended 31 March 2024

	Notes	31 March 2024 £	31 March 2023 £
TURNOVER		5,899,738	5,297,294
GROSS SURPLUS		5,899,738	5,297,294
Administrative expenses		(7,440,567)	(7,478,511)
Other operating income		1,605,573	2,133,102
OPERATING SURPLUS/(DEFICIT)		64,744	(48,115)
Interest payable and similar charges		(64,422)	48,115
SURPLUS BEFORE TAXATION		322	-
Tax on Surplus		(322)	-
SURPLUS AFTER TAXATION BEING SURPLUS FOR THE FINANCIAL YEAR		-	-

The notes on pages 9 to 12 form part of these financial statements.

ICVCM Limited
Company number 13718770
Balance Sheet
As At 31 March 2024

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		31,321		11,434
Investments	5		10		-
			31,331		11,434
CURRENT ASSETS					
Debtors	6	380,072		16,694	
Cash at bank and in hand		1,514,655		2,204,285	
		1,894,727		2,220,979	
Creditors: Amounts Falling Due Within One Year	7	(1,926,058)		(2,232,413)	
NET CURRENT ASSETS (LIABILITIES)			(31,331)		(11,434)
NET ASSETS			-		-

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr Michael Fernandez
 Director

Date: 25 November 2024

The notes on pages 8 to 11 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight line basis
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1.3. Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.7. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgment:

The judgments that have had a significant effect on amounts recognised in the financial statements are those concerning the choice of depreciation policies and asset lives, and donated services.

ICVCM Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

1.8. Grant Income

Grants are accounted for under the accruals model as permitted by FRS 102. Grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

1.9. Assets and liabilities

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the charity.

1.10. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Going Concern

Whilst there are net current liabilities of £31,331 (2023: £11,434) the accounts are prepared on a going concern basis as the current liabilities includes deferred grants relating to the purchase of fixed assets. The company is entirely funded by grants for specific expenditure and hence grant income is deferred to match with expenditure. The deferral of grants creates an accounting liability relating to future expenditure of the grant. The company has good positive cashflow both in the current year and forecast for future years.

Based on this assessment and having regard to the resources available to the company, the Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 15 (2023: 5)

3. Directors' remuneration

	31 March 2024	31 March 2023
	£	£
Emoluments	316,086	306,634
Company contributions to money purchase pension schemes	9,917	-
	326,003	306,634

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 April 2023	15,246
Additions	31,598
As at 31 March 2024	46,844
Depreciation	
As at 1 April 2023	3,812
Provided during the period	11,711
As at 31 March 2024	15,523
Net Book Value	
As at 31 March 2024	31,321
As at 1 April 2023	11,434

ICVCM Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

5. Investments

	Unlisted £
Cost	
As at 1 April 2023	-
Additions	10
As at 31 March 2024	10
Provision	
As at 1 April 2023	-
As at 31 March 2024	-
Net Book Value	
As at 31 March 2024	10
As at 1 April 2023	-

ICVCM Limited is the parent company of ICVCM Services Limited, a wholly owned subsidiary registered in England and Wales (Company registration number 14959121) - 10 ordinary shares of £1 each. ICVCM Services Limited was dormant for the year ended 31 March 2024.

6. Debtors

	31 March 2024 £	31 March 2023 £
Due within one year		
Prepayments and accrued income	361,696	16,694
Deposits	18,376	-
	380,072	16,694

7. Creditors: Amounts Falling Due Within One Year

	31 March 2024 £	31 March 2023 £
Trade creditors	146,106	186,464
Other creditors	83,325	-
Pension contributions unpaid	14,059	6,039
Accruals and deferred income	326,813	630,240
Grants deferred to match expenditure	1,355,745	1,409,670
Amounts owed to subsidiaries	10	-
	1,926,058	2,232,413

8. Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

9. Pension Commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £81,124 (2023: £33,021).

Contributions totalling £14,059 (2023: £6,039) were payable to the fund at the balance sheet date and are included in creditors.

ICVCM Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

10. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

11. FRC's Ethical Standard - Provision Available for Small Entities

The auditors do not prepare and submit returns to the tax authorities or assist with the preparation of the financial statements.

12. General Information

ICVCM Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 13718770 . The registered office is International House, 36-38 Cornhill, London, EC3V 3NG.

The principal activity of the company is to act as an independent governance body for the voluntary carbon market.

ICVCM Limited

Green Accountancy Carbon Accounting System

For the period from 1 April 2023 to 31 March 2024

	31 March 2024	2 November 2021 to 31 March 2023
	CO2e kg	CO2e kg
Scope 1 emissions:		
Gas	0	0
Scope 2 emissions:		
Electricity	0	0
Scope 3 emissions:		
Travel: Commuting	0	0
Travel: Non-flights	1,240	809
Travel: Flights	138,385	20,925
Home Working	24,221	23,936
Hotel Accommodation	634	401
Website	172	762
Water	0	0
Paper use	0	0
Gross Total emissions (CO2e kg)	164,652	46,832
Green tariff electricity	0	0
PV Solar electricity generated	0	0
Carbon offsetting expenditure (CO2e kg)	0	0
Net Total emissions (CO2e kg)	164,652	46,832
income (£)	7,222,764	7,430,396
tCO2e per £1M income - Gross	22.80	6.30
tCO2e per £1M income - Net	22.80	6.30
Full time equivalent persons	34.9	25.8
tCO2e per FTE worker - Gross	4.72	1.81
tCO2e per FTE worker - Net	4.72	1.81