

Community Based Solutions & Carbon Offsetting

Companies, organisations, the public and the investment community are showing great interest in the process of understanding and reducing their emission footprint by assessing, mitigating and offsetting their greenhouse gas emissions.

The process involves an assessment of emissions in to scope 1,2&3, reducing and mitigating any emissions that can be, and as a final step, using carbon offsets for any remaining emissions. This is a recognised pathway to net zero greenhouse gas emissions.

Carbon offsets are available through many channels and exchanges globally and are approaching the form of a commodity purchased as required or annually. Unfortunately, not all carbon offsets are created equally and a number of problems exist in the market. In some cases, carbon is not stored permanently or land is cleared in the process or elsewhere. Stricter verification procedures are being put in place to control this.

Companies and organisations have a number of options to ensure the quality of any carbon offsets they procure. They can invest or participate directly in carbon offset projects or even build their own. Our company, provides this service through screening, implementing and monitoring carbon sequestration projects.

Growing in interest and demand is the strategy of 'community based offset programs'. These programs developed by our company allow companies and organisations the opportunity to initiate, invest and participate in carbon offset techniques and programs that directly involve their community. This provides for a high level of engagement by companies and organisations directly in the communities they support and engage with.

The type and nature of offset programs depend on the geographical area, makeup of the community and the quantity of offsets to be delivered.

Community based carbon offsets are a direct way of engaging and investing in a company's or organisations stakeholders, delivering both

financial and environmental benefits to those immediately, directly and indirectly involved with the business or operation.

A direct and valuable measure in community based carbon offsets is their ability to support the 17 UN Sustainable Development Goals which provide far reaching benefits and action for the participants and stakeholders.



Cost of Carbon

The cost of mitigating and sequestering carbon varies globally and by the type of carbon offset. Some carbon offsets mitigate carbon, ie prevent carbon from being emitted elsewhere such as solar and wind power. Some carbon credits (carbon sequestration) remove carbon from the atmosphere and store it permanently and long term (>100-1000 years).

Carbon sequestration that directly removes and permanently stores carbon are the most valuable and comprise less than 5% today of all the carbon offsets generated and procured globally. The future will see more emphasis and value on these projects.

The cost of carbon offsets varies globally from US\$5/ton to US\$100/ton based on the actual cost and market dynamics. The more permanent, controlled and structured offsets are typically the highest cost.

Forecasts are that global carbon markets will levelise through direct or indirect marketplace mechanisms. Many large corporations are forecasting the cost of carbon by 2030 at US\$80-140/ton of carbon which is placing tremendous pressure on strategy, resilience and investment decisions.

Strategy

The strategy behind community based offset programs is to divert funds from global, national and regional carbon offsets directly in to the community that the company or organisation engages with or relates to. This can be related to the sources, manufacturing or end use locations of a company's or organisations products or services. This type of carbon offset provides a multiplying value to the funds proposed or required to mitigate and or offset greenhouse gas emissions.

The supply chain or life cycle of a company or organisation's can be wide and varied, and the responsibility of the total supply chain's or life cycle emission do not typically rest on one company alone. The process of assessing greenhouse gas emissions in to scope 1,2&3 determines where in a supply chain or life cycle emissions are generated and the cost of mitigating and offsetting greenhouse gas emissions can be spread proportionately across the supply chain or life cycle.

Typical Examples

Community based carbon offset programs are ideally suited to companies or organisations that typically have centralised operations or an identifiable customer base.

Resources Sector

Mining, mineral processing, oil & gas operation and service companies can direct carbon offset to programs that directly benefit their upstream, downstream or use base communities. Of particular benefit are resources sector companies or service providers that operate in developing countries and are able to support a larger number of the UN Sustainability Development Goals.

Energy & Utilities

Energy and utility companies typically have well defined user bases and demographics and typically understand well how their products and services are utilised. This information can provide a direct connection to the communities that they support and can be used to improve well being, employment and the environment.

Tourism, Accommodation and Transport

Typically very community centred as providers of key services and products. This can be greatly enhanced through community based carbon offset programs.

Renewable.bio

We provide the complete service, action, implementation and monitoring of community based carbon offset programs that engage with, and directly benefit the community the company or organisation relates to or connects with.

We have over 10 different types of programs that can be adapted and implemented in most communities.

For further information please visit www.renewable.bio