



# **Sustainability Sub-Strategy Bitesize**

## **Priority 12: Finance and Procurement**

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# Table of Contents

<b>Introduction</b>	<b>1</b>
Priority 12: Finance and Procurement	1
Action Plan	2

# Introduction

Our Sustainability Sub-Strategy outlines our commitment to acting in response to the climate and ecological emergency, while supporting the University's mission of excellence in education and research, for the benefit of individuals and communities.

## Priority 12: Finance and Procurement

As an institution we have an annual turnover of £250m and procure over £95m in goods and services. Through our commitment to excellence in research and education we contribute more than £580m to the local economy. The investment decisions, supplier evaluation and treasury management principles we make and the services and goods we procure have an important environmental impact.

Responsible investment and banking support our ethos of a socially responsible organisation and how we buy goods and services will ensure we are directing our money towards businesses that are themselves working to be more sustainable. Setting environmental standards at the point of purchase will help to ensure that consideration is given to any project as standard.

**Objective: Ensure sustainable and environmental impacts are a key component of financial decision making and that we proactively champion initiatives that work towards the University's declaration of a climate and ecological emergency.**

- By embedding sustainability into the procurement process and working closely with partners, we will optimise environmental decisions on the supply of goods and services, minimising waste and increasing the efficient use of resources and drive down the carbon and environmental impact of our leased assets.
- Incorporating sustainability and the environment into the revenue planning round, the capital investment process and SPAG, will allow us to fulfil our declaration of a climate emergency.
- Ensuring our treasury management principles are consistent with the University's climate and ecological emergency agenda demonstrates our alignment with the global aspiration to exclude profiting from activities that are considered harmful to society and the environment. We will seek to invest in organisations, companies and projects that are committed to operating in a way that is sustainable for the future.

## Key Performance Indicators

KPI 34: Carbon and environmental impact is integrated into procurement process, life of contract and embedded into financial planning processes and whole life cost of capital purchases are used to minimise financial and environmental impact

KPI 35: Investment and banking processes align with our environmental and ethical principles

# Action Plan

Type	Year	ID	Objectives and deliverables	Objective Owner
<b>Priority 12</b>		<b>Finance and Procurement</b>		
<b>Aim</b>			<b>Ensure sustainable and environmental impacts are a key component of financial decision making and that we proactively champion initiatives that work towards the University's declaration of a climate and ecological emergency</b>	
<b>Objective</b>		<b>SSS56</b>	<b>To embed sustainability into the procurement process</b>	
Deliverable	2023/24	SSS56.1	Achieve <a href="#">Carbon Trust Standard</a> for reducing CO2 in the supply chain year on year	Head of Procurement
Deliverable	2021/22	SSS56.2	Incorporate questions on bidder's sustainability and environmental policies as part of the procurement process	Head of Procurement
Deliverable	2022/23	SSS56.3	Incorporate by default reuse and recycling into procurement process for supplies (i.e. furniture)	Head of Procurement
<b>Objective</b>		<b>SSS57</b>	<b>Ensure sustainability is introduced as thematic heading in the planning round</b>	
Deliverable	2022/23	SSS57.1	Introduce a sustainability theme into the planning round resource template so that revenue requests that address the climate emergency and/or lower our carbon emissions are given the same strategic priority as existing themes	Head of Service Accounting
<b>Objective</b>		<b>SSS58</b>	<b>Incorporate sustainability into the capital investment process</b>	
Deliverable	2022/23	SSS58.1	Introduce sustainability, environmental and carbon impact sub sections into Business Plan and Project Mandate templates allowing full life costs, carbon mitigations, carbon offsetting costs and future financial payback benefits to be captured to inform decision making	Head of Sustainability and Grounds
Deliverable	2022/23	SSS58.2	Introduce whole life cost assessment to assess affordability and benefits of capital purchases	Project Governance Office

Type	Year	ID	Objectives and deliverables	Objective Owner
Deliverable	2022/23	SSS58.3	The positive future year revenue impacts from capital projects to be fed through to the University's financial forecasts	Head of Financial Accounting and Capital
<b>Objective</b>		<b>SSS59</b>	<b>Embed sustainability into the SPAG agenda</b>	
Deliverable	2022/23	SSS59.1	SPAG to provide significant influence and support to sustainability initiatives with progress monitored through SPAG project monitoring reports	Deputy Director of Finance
Deliverable	2022/23	SSS59.2	SPAG Terms of Reference to be adjusted to make explicit reference to the strategic oversight of the Action Plan for Financial Sustainability including climate emergency work streams	Deputy Director of Finance
<b>Objective</b>		<b>SSS60</b>	<b>Ensure treasury management principles are consistent with the University's climate emergency agenda</b>	
Deliverable	2024/25	SSS60.1	Review all existing investments and banking partners and maximize investments and relationships with ethical and green investments partners	Director of Finance, Planning & Data Insight, Investment Sub Committee
Deliverable	2022/23	SSS60.2	Gain endorsement by CEG for the Statement of Investment Principles to ensure consistency with the University's approach in this area.	Deputy Director of Finance, Investment Sub Committee
Deliverable	2022/23	SSS60.3	Communicate the Ethical Investment Policy by making it publicly available and reported on at a senior level	Sustainability Manager