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A message from Sangita Shah,

Non-Executive Chair of Kinovo, Chair of the ESG Committee

Welcome to our Environmental, Social and Governance (ESG) Impact Report for the 2022-23 fiscal year. ESG is at the core of Kinovo's values, and we are committed to fostering a greener, happier, and more prosperous environment for all. We strive to lead the way as a company, working alongside our clients and other stakeholders, sharing our expertise and ambition to drive forward the ESG agenda in our sector. Maintaining momentum is important. There will be some short-term trade-offs, but the decisions we make now will lead to more sustainable solutions and a more sustainable business in the longer-term – a healthy and timely balancing act.

Kinovo has always been an integral part of the communities in which it works, through its three subsidiary brands – Purdy, Dunhams and Spokemead. Kinovo has structured seven support service functions: HR, Business Development, Compliance and Health and Safety (H&S), Fleet Management, IT, and Finance and Marketing. These functions are crucial in assisting our three subsidiaries so they can focus on delivering their own specialisms. Kinovo is very much a bottom-up organisation, trusting our brands to enact the Kinovo way and act as guardians and custodians while enabling them to have the freedom to exceed the expectations of our clients.

Our robust approach to managing ESG reflects our desire to have a positive impact. We believe in the collective responsibility and accountability of the interests of our stakeholders and wider communities. We are dedicated to keeping our promise to raise the living standards for people, families and communities - making the possibilities of tomorrow a reality today.

Our strategy, goals and achievements, which we share in this report, reflect the hard work of every employee at Kinovo. I would like to personally thank them all and I look forward to meeting the challenges and successes of the coming year as we seek to benefit our clients, employees, suppliers and the communities in which we operate.



Reaching Net Zero by 2040 is a goal that sits at the heart of everything we do as a business. We look forward to sharing our ambition to propel ESG within our business and our sector, helping make the possibilities of tomorrow a reality today.

About us

Kinovo plc is a leading UK provider of specialist property services centred on safety and regulatory compliance, home and community regeneration and sustainable living through the installation of efficient and greener energy alternatives. Our operations are centred in London and the Southeast, as well as Birmingham. This provides cohesion in terms of our culture and ensures the training and dissemination of our ESG ethos is our engine as we move towards our carbon reduction targets set for 2030 and beyond.







Locations

KEY

Chingford - Kinovo and Purdy head office

Erith - Purdy reactive office serving South East London Boroughs

Hackney - Purdy reactive office serving the Hackney Borough

Romford - Purdy customer service centre and Dunham head office

Southwark - Spokemead head office

Our subsidiaries

Dunhams

Dunhams offers a complete range of electrical, mechanical, general building and renewable energy services for local authorities, social housing, educational and private sectors. The continued success of Dunhams' work has enabled it to become a principal contractor for one of the largest suppliers of social housing in the UK.

Purdy

Purdy is a well-established, mechanical, electrical, building services and renewable energy contractor. The business is based in North East London and works closely with many local authorities, housing associations, registered providers and large commercial organisations.

Spokemead

Spokemead has acted as the principal contractor for London's largest borough for electrical installation, repairs and maintenance as well as fire safety, voids and kitchens and bathrooms for some 25 vears.











Providing vital support with

HR · Business development · Compliance and health and safety · Fleet management · IT and System Support Services • Finance • Marketing • Social value · Sustainability

Kinovo has three long-established and complementary subsidiaries: Dunhams, Purdy and Spokemead. Through our collaboration and shared central functions, we offer a range of end-toend specialist services, helping our clients to meet their own compliance and sustainability goals.

ESG sits at the heart of our strategy

Our ESG goals are our compass for positive change and are the bedrock of our accountability. We are passionate about achieving Net Zero by 2040 - an ambitious goal where our operations have a net zero impact on our environment. As our goals illustrate, we believe in enhancing our operations across the spectrum of ESG to make a meaningful difference in promoting sustainability, fostering inclusivity, and ensuring responsible stewardship of resources, having a positive impact for our clients, workforce and for the communities in which we work.

United Nations Sustainable Development Goals

The United Nations has identified 17 Sustainable Development Goals.

significant impact and we have put in place processes to ensure we

contribute towards these global aspirations.

We have identified eight of these where our efforts can have the most





Reduce inequality

within and among

countries

17

Partnership for the

16

Peace,

01

Poverty

End poverty in all its

Ensure healthy lives and promote wellbeing for all at all

> Ensure inclusive and equitable quality

education and

for all

promote lifelona

learning opportunities

ages

sustainable and

Promote sustained, inclusive and

sustainable economic growth, full and productive employment and

decent work for all

modern energy for all

forms everywhere

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UNSDG

Relevant UN SDG Target and Indicator

Our Contribution

Our Commitment



Target: 1.2: By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions.

We pay our apprentices above the National Minimum Wage and provide full-time work to long-term unemployed, under-represented groups and offer apprenticeships. This year we made community donations of close to £50,000.

Under our 'Regeneration' pillar we will continue to create and enhance dwellings and workplaces to support sustainable and renewable communities as well as donating money to causes in the areas where we live and work.



UNSDG 3. Ensure healthy lives and promote wellbeing for all at all ages **Target 3.5:** Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol.

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Our efforts to deliver tangible Social Value through our work makes a significant difference to the health and wellbeing of individuals, the community and society as a whole.



We commit to the creation of positive outcomes and strive to improve the lives of our clients and the communities where we work through reactive repairs and maintenance, creating greener, more efficient buildings and also adapting buildings for special needs.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

UNSDG 4.

Target 4.3: By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

Target 4.7: By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.



We promote skills and employment, and take time to analyse the training needs of our employees and provide individual training plans, ensuring that all our staff are able to contribute to our pillars including Renewables and Regeneration.



Our commitment to apprenticeships and the training of our workforce will ensure equitable quality education and lifelong learning for those who work with us to improve our communities.



UNSDG 7. Ensure access to affordable, reliable, sustainable and modern energy for all **Target 7.1:** By 2030, ensure universal access to affordable, reliable and modern energy services.

Target 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix.

Target 7.3: By 2030, double the global rate of improvement in energy efficiency.



We record our emissions and have installed solar panels at our head office. For our clients, we provide electrical solutions and infrastructure, EV charging points and street lighting. We are helping the UK economy transition to low-carbon, affordable energy.



Our services will continue to help create greener, more efficient buildings and we will also adapt buildings for special needs, always upholding the highest standards of quality and safety.

Our Contribution

Our Commitment

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UNSDG 8.
Promote
sustained,
inclusive and
sustainable
economic
growth,
full and
productive
employment
and decent
work for all

Target 8.2: Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value-added and labour-intensive sectors.

Target 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

Our work provides growth and development opportunities for all within a community and ensures that they have access to opportunities to develop and gain meaningful employment.

Our three pillars support our goal of promoting sustainable economic growth and productive employment for our expanding workforce.



UNSDG 10. inequality within and among countries

Target 10.2: By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

Our employees come from wide ethnic, religious and cultural backgrounds and this diversity is representative of the clients we serve, as well as our suppliers and communities. We are a Disability Confident employer and our 235 employees come from every corner of the globe. and this diversity helps us relate to our wide range of clients, suppliers and communities. We also offer jobs to those who may otherwise struggle to find employment based on their personal circumstances.

We will strive to reduce inequality by continuing our work within Kinovo and by extending our influence through partnerships with organisations which share our values



UNSDG 11.
Make cities
and human
settlements
inclusive, safe,
resilient and
sustainable

Target 11.1: By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums

Target 11.6: By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.

We create and enhance dwellings and workplaces to support sustainable and renewable communities. Here our services include brownfield site regeneration and habitual spaces improvement.

We will foster a greener, happier, and more prosperous environment for all.



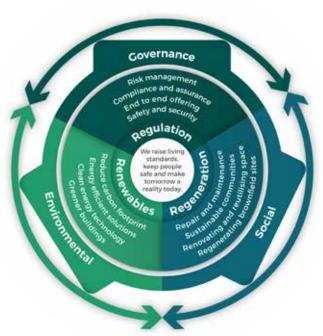
UNSDG 13.
Take urgent
action to
combat
climate
change and
its impacts

Target 13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

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We provide energy-efficient solutions that reduce the carbon footprint of our clients and their tenants, including installing PV solar systems, ground source heat pumps, electric vehicle charging, air source heat pumps, energy-efficient boilers, lighting and energy management systems.

We have committed to become Net Zero by 2040 and a glidepath of reduced emissions to that point.



We segment our revenues into these three 'R's.



56% Regulation

(% of total revenues v 59% in FY22)



28% Regeneration

(% of total revenues v 20% in FY22)



Renewables

(% of total revenues v 21% in FY22)

Our mission to create a sustainable business over the long-term is underpinned by our clear purpose, strong values, investment in our people and green technologies. This is why we have organised our business around three strategic pillars to ensure they drive everything we do. We call these three strategic pillars the 3 R's: Regulation, Renewables, Regeneration. These key pillars ensure that everything we do has ESG as our fundamental focus and help us to focus on developing our people and teams' expertise and impact on each of our projects, deepening our client relationships, and transforming the way we deliver our work by setting new standards of excellence in our sector.



Our foundation: We have built the business on quality and compliance

Assuring safety and regulatory compliance standards in homes and places of work. Our regulatory engineers carry out all the necessary compliance tests that are required by law to ensure that properties are kept safe and secure, including:

Regulation

- Electric Testing & Repairs
- Gas Servicing & Repairs
- Void checks
- Legal disrepair checks
- Access control systems
- Ventilation systems
- Fire alarm systems
- Water hygiene

- Damp surveys
- CCTV servicing
- Door entry servicing
- District heating servicing
- HIU servicing
- PAT testing
- Lightning protection servicing
- Emergency lighting testing



Regeneration

– Void works

- Legal disrepair works

- Fire doors and compartmentation works
- Domestic and communal electrical rewires and uparades
- Communal lateral mains upgrades
- Fire alarm installations

- Improving habitual spaces
- Disabled adaptation works
- Kitchens and bathrooms upgrades
- Structural repairs
- Door entry installations
- Domestic and commercial heating system upgrades
- Concrete repairs



Renewables

Our ambition: Providing energy efficient solutions that reduce carbon footprints

Our responsibility: We strive to improve the lives of our clients and communities

of skilled engineers undertake planned and reactive maintenance works, including:

We have a dedicated team to install renewable technologies. We advise clients on how to enhance their sustainable credentials to help them work towards Net Zero goals and reduce energy costs. Our specialist engineers deliver accredited electrical, heating and building service solutions across commercial and domestic markets, including:

Creating and enhancing dwellings and workplaces to support sustainable and resilient communities. Our teams

- Solar photovoltaic
- Ground source heat pumps
- Electric vehicle charging
- Air source heat pumps
- Energy efficient boilers
- Energy efficient lighting

- External wall insulation
- Internal wall insulation
- Cavity wall insulation
- Floor insulation

Achievements



Environment

- **34.6%** reduction in Scope 1 direct emissions (from 564.85 tCO₂ to 369.27 tCO₂)¹
- 13.3% reduction in Scope 2 indirect emissions (market-based) (from 17.44 tCO, to 15.12 tCO,)
- 15.6% reduction in Scope 3 indirect emissions (excluding Scope 3, category 1) (from 554.73 tCO₂ to 468.15 tCO₂)²
- **36.2%** reduction in intensity ratio tCO₂e per million £ turnover (excluding Scope 3, category 1)
- Installed solar panels, a ground source heat pump and a rainwater harvesting system at our head office
- Invested in EV charging points at each of our five offices

'All reductions are compared to our FY22 baseline year 2As stated below (p22), the majority of our emissions are Scope 3, category 1, Purchased Goods and Services. We have excluded that Scope 3 category 1 from this while we engage with our suppliers

³This is the first year we have recorded total number of hours. Next year's report will detail progress on this metric

Social

3,676 staff learning hours³

New 'Volunteer Day' programme - 70 days volunteered to help local communities

54 hours volunteered in education engagement

22 people promoted or offered new roles internally

36 staff attended leadership courses

69% staff response to engagement survey

118% year-on-year growth in total Social Value-added, including economic benefit, reaching £79.3m, consisting of;

- £11.9m social and environmental value
- £34.8m local economic benefit through supply chain spend
- £32.6m non-local economic benefit through supply chain spend

Accredited Real Living Wage Foundation Employer

£50,000 in community donations

14 weeks work experience provided

27 – number of local full time equivalent (FTE) employment opportunities created





Governance

- Achieved Cyber Essentials Certification
- IT upgrades to improve the customer journey
- Increased attendance and participation at housing summits
- Gained PAS 2030 accreditation to support clients executing fabric-first and energy efficiency projects
 - Installed solar panels, a ground source heat pump and a rainwater harvesting system at our head office
 - Ensure climate capacity training for all staff







Kinovo has long focused on ways to safeguard the environment and reduce our carbon emissions, and those of our clients. Climate change is one of society's greatest challenges and is also one of the greatest risks to the future of businesses. Solving it requires all of us to act with urgency. We have developed a Carbon Reduction Roadmap and we will reach Net Zero by 2040 – ten years earlier than the UK target. To drive us forward, we have partnered with leading independent ESG and sustainability specialists to guide us in optimising our operations, reducing emissions, and embracing sustainable practices.



Our Goals



8

Vans transitioned to EV by 2024



2024

Install charging points at drivers' homes as EV vans are allocated by 2024



100%

Renewable electricity tariffs in the offices where we have operational control by 2024



49%

Reduction in our Scope 1, 2 and 3 emissions by 2030



81%

Reduction in all GHG emissions across Scopes 1, 2 and 3 by 2040



Carbon Emission Glidepath tCO₂e

■ Scope 1: Refrigerants

■ Scope 3 Cat 6: Business Travel

■ Scope 3 Cat 1: Purchased goods and services

■ Scope 3 Cat 3: Fuel & energy related activities

■ Scope 3 Cat 8: Upstream Leased Assets

Planned emissions reduction pathway to reach Net Zero by 2040 – offsetting all residual emissions at that time

The nature of our business means that our GHG emissions inventory is dominated by our purchased goods and services. To better show the breakdown of the rest of our emissions and how we are aiming to reduce them, we have also created a glidepath excluding purchased goods and services.



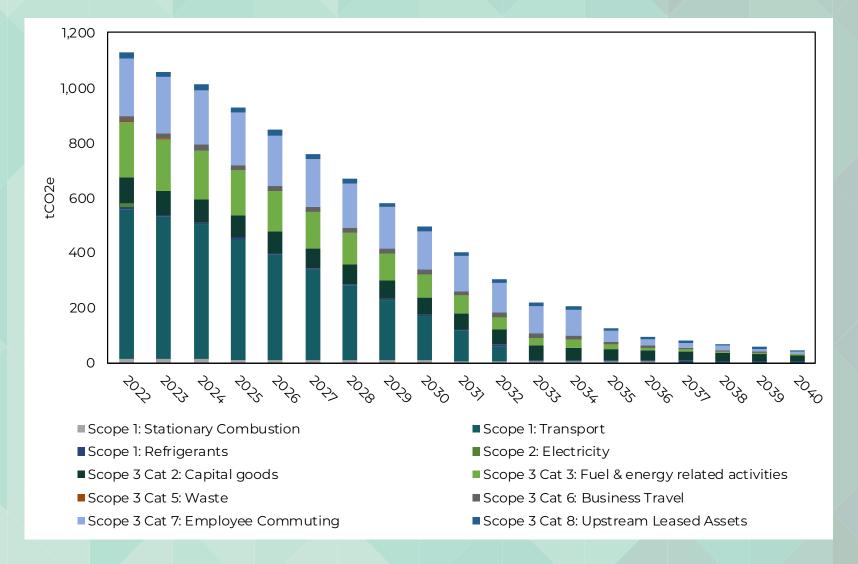
■ Scope 2: Electricity

■ Scope 3 Cat 5: Waste

■ Scope 3 Cat 2: Capital goods

Scope 3 Cat 7: Employee Commuting

Carbon Emission Glidepath tCO2 – Excluding Scope 3 Category 1



We established our baseline emissions for Scopes 1, 2 and 3 using 2022 as a reference point from which to measure progress. All our calculations are independently verified and adhere to the Greenhouse Gas (GHG) Protocol, an internationally recognised methodology for measuring and reporting GHG emissions. Building from 2022, we have now calculated our emissions for a second year and are proud to report our progress.

Our success is attributed to a range of initiatives around each one of our material Scopes.





SCOPE 1: Stationary combustion (natural gas) and refrigerants This year we installed a Mechanical Ventilation Heat Recovery unit (MVHR) in our head office and made investments in internal and external wall insulation for our buildings, helping us to reduce our reliance on brown gas. We have also implemented an energy efficiency register for our buildings which will help us to identify more opportunities to reduce our heat loss through the implementation of energy efficiency measures.

Whilst it is assumed fugitive emissions from refrigerant gases will remain the same due to lack of knowledge surrounding new technologies, we will endeavour to reduce our impact where possible by avoiding emissions through improved leak tightness; fitting leak detection systems and following a regular maintenance schedule. We will also ensure correct end-of-life treatment of refrigerant gases; recover and dispose of refrigerant gases correctly when maintaining, upgrading or decommissioning a system and substitute refrigerants with other less harmful substances e.g., refrigerant gas with zero ozone depletion potential (ODP) and low global warming potential (GWP).



(leased vehicles)

Kinovo occupies five offices of which we have operational control of three. In those offices where we have control we have switched to LED lighting, which has helped us to reduce our electricity demand. In addition, we fitted 12 more solar voltaic panels at our head office helping us to increase the proportion of green electricity we consume and reduce our reliance on the grid, and our energy efficiency register will help us to change our behaviours, and will enable us to look for opportunities to reduce our electricity demand.

We take pride in our fleet, which is Fleet Operator Recognition Scheme (FORS) accredited, developed by the Transport for London (TfL) to improve the safety and environmental performance of commercial vehicles operators. The majority of our 122 commercial vehicles are equipped with advanced telematics which provides real-time information on fuel use and driving behaviour leading to lower operational and maintenance costs, significant fuel savings, and a reduction in carbon emissions, resulting in both financial benefits and a positive environmental impact. By the end of this reporting year we had seven electric vehicles in our 122-strong fleet with a further eight on order, and all of our five office locations were fitted with EV charging points (seven in total).



SCOPE 3: Supply chain

112

Trade suppliers

18

Wholesalers

The majority of our carbon emissions, approximately 97%, fall within Scope 3 Category 1, encompassing the emissions associated with the production of goods we procure. We recognise that substantial progress in reducing carbon emissions in this category will depend on our suppliers' adoption of emission reduction targets. While we acknowledge that we do not have direct control over the pace of this transformation, we can leverage our purchasing influence to encourage suppliers to align with our sustainability strategy.

Our trade suppliers are made up of large national companies, specialist services companies and over 100 local providers of services. They are a fundamental part of the performance of activities within the Kinovo group and strategic players in the transition towards a decarbonised economy. As such, they are considered business partners. We seek to ensure a fair, transparent and ethical value chain, and we engage with a proactive attitude towards their needs and supporting them in the development of new capabilities.

We simply cannot achieve Net Zero without a radical transformation of our supply chain which requires us to embark on an improvement campaign to continually review and encourage our partners to adopt leading practices to reduce their impacts. This includes:

- · analysing the contribution and performance with regard to environmental challenges, such as reporting greenhouse gas emissions, protecting biodiversity, water resources and deforestation.
- · evaluating the relationship with employees, local communities and people in general, considering aspects like employment, health, safety and diversity.
- assessing governance mechanisms, shareholder rights and executive management responsibilities, which dictate how decisions are made, the organisational structure, control mechanisms, and compliance systems.

We have various policies in place to engage with our supply chain with 'sustainability as standard' in our procurement processes to reduce ESG-related risks and identify opportunities for incremental improvements. The Purdy Sustainable Procurement Strategy, for instance, has an overall aim to ensure that all goods and services procured by Purdy Contracts are designed, manufactured, delivered, used and managed at end-of-life in an environmentally and socially responsible manner. The process has developed and embedded tools that enable sustainability objectives to be addressed in the procurement process, with actions including introducing relevant sustainability clauses into our contracts, developing sustainability risk assessment tool(s) and furthering the outcomes of our current environmental risk assessment procedures and implement these for all future contracts (to inform category strategy and business case development).

What we plan to do in 2023-24 ESG Impact report 2023 | 20

SCOPE 1: Stationary combustion (natural gas) and refrigerants

- · Identify sites with high gas consumption and perform energy surveys to identify capital expenditure (CapEx) opportunities
- · Investigate new technologies as they become available and install these where practical (e.g., hydrogen-powered boilers)
- Reduce reliance on gas use and replace gas boilers with electrical heating systems such as air / ground source heat pumps, infra-red panels, electric storage heaters etc. where feasible
- · When renewing HVAC systems, choose the most efficient systems:
- Investigate systems using least damaging refrigerant gasses with low potential leakage
- Installing new systems may offer energy savings as well as next generation refrigerants (HFOs (hydrofluoroolefins) and natural refrigerants)
- Limit use of refrigeration / air conditioning systems

SCOPE 2: Electricity and Transport (leased vehicles)

- · We will transfer our electricity contracts onto high-quality green tariffs for the three offices where we have operational control.
- For the remaining two offices, we will engage with the landlord to gain visibility on our electricity usage and source. Energy surveys will be undertaken at sites consuming large amounts of electricity to identify capital expenditure opportunities
- · We will investigate opportunities to install more green energy production facilities onsite where practicable
- 90% of vans will be fitted with "Lightfoot" telematics by 2024
- · 8 further electric vans are on order and will be received during FY2024
- · All new van orders going forwards will default to electric vans

SCOPE 3: Supply chain

- · We will work with our suppliers to improve their sustainability performance through our supply chain during 2024
- · We will stimulate innovation by ensuring that sustainability performance is measured as part of the management process for key suppliers and categories
- · We will develop and initiate a supplier recognition programme structured to directly identify achievement and contribution from suppliers
- · We will facilitate the establishment of four supplier sustainability programmes in different supply areas to focus on
- driving efficiency
- innovation
- risk management, and
- increased opportunity

We will explore the development of an ethical code of practice for adoption throughout the supply chain

Net Zero: step-by-step



Procure 100% of our electricity from renewable energy contracts at all offices where we have operational control

We will introduce an EV salary sacrifice scheme for all our employees

50% of fleet vehicles will be run by greener technology with charging points available

50% reduction in Scope 1 and 2 emissions achieved 81% reduction in all emissions achieved. Offsetting all residual emissions via nature-based or carbon removal offsets and becoming Net Zero

All fleet vehicles will be run by greener technologies



We will do
everything we
can to reduce
our emissions,
and for those
emissions we
are unable
to avoid, we
will offset our
Scope 1 and
2 emissions
from 2022 to
become carbon
neutral in
operations

Carbon surveys sent to key suppliers to understand their emissions and the positive actions they are taking to become a carbon conscious supplier so we can begin limiting the emissions embedded in our supply chain

We will send zero waste to landfill

All our offices will have LED lighting controlled by Passive InfraRed sensors (PIR) 75% of fleet vehicles will be run by greener technologies

65% reduction in emissions from use of natural gas in our facilities after a switch to biogas



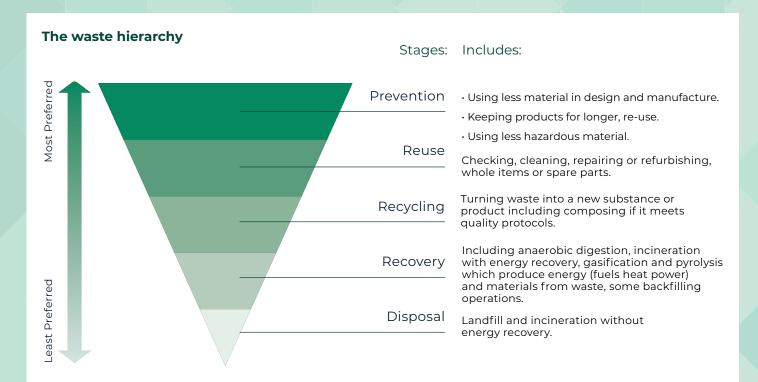
Waste reduction through expertise

We have been following the reduce, re-use, recycle model for several years - seeking to break the linear model to extract, use and dispose. Our focus is to embed the principles of circular economy in the products and materials we procure, and the services we deliver for our Housing Association and Local Authority clients. Our Environmental Policy makes clear that we aim to:

- · Minimise waste, emissions, and consumption of resources (materials, fuel, water and energy) and ensure that unavoidable waste is, where possible, recycled or disposed of responsibly
- · Ensure that all employees and service providers working for us act in accordance with this policy and our Environmental Management system.
- · Minimise waste by evaluating operations and ensuring they are as efficient as possible
- · Achieve bottom line savings by reducing waste of resources, cost of waste disposal, energy and water costs.



Our focus is to embed the principles of circular economy in the products and materials we procure, and the services we deliver for our Housing **Association and Local Authority clients**



We have implemented practical systems and procedures to improve our waste footprint through:

- Cultivating a work ethic with a high level of awareness of waste minimisation and recycling
- Purchasing materials with recycled content and those which can be recycled at end of life
- Minimising waste by encouraging the exchange, and re-use of equipment and materials across departments where possible
- Creating a waste management strategy which accommodates recycling procedures and initiatives
- Establishing a wide range of recycling schemes where possible

Our employee handbook details what each one of us at Kinovo can do to reduce waste, and makes it clear how each one us can help by:

- Eliminating unnecessary waste by correctly storing materials and equipment, potentially avoiding or reducing damage or loss
- Reducing the amount of waste we create in our work areas, keeping materials in their original packaging until required for construction or use and reducing waste by re-using surplus materials or offcuts initially used elsewhere

Waste	Weight in tonnes	% of total
Fluorescent Tubes	1	0.14%
Fridges	1.16	0.17%
General Waste	3.43	0.50%
Mixed Construction and Demolition Waste	677.27	98.15%
Municipal Non Hazardous Electronic Equipment	2.8	0.41%
Plasterboard	2.24	0.32%
Waste from Electrical and Electronic Equipment	2.128	0.31%
Grand Total	690.028	100.00%

- Reusing materials or equipment on more than one work activity or project
- Recycling materials whenever possible, segregating waste streams into their relevant containers and ensuring these are disposed of in a safe manner, by Kinovo's appointed registered and Licenced Carriers

As a result of consolidating our waste with one provider, we can now measure the amount of waste produced, and diverted from landfill. This year (2023) will provide a baseline as we move towards our goal of zero waste to landfill by 2027 and will also allow us to provide further granular detail in future reports including the breakdown of materials such as concrete, bricks, wood, glass, metals and plastic.



DUNHAMS®

Part of the Kinovo Group

Technology to the rescue

Technology is helping us tackle the problem of mould on residents' health and wellbeing and we have been enhancing our employees' capabilities so they can install and commission AICO HomeLink environmental sensors. These sensors remotely monitor the environmental conditions that cause mould development in homes, such as damp, poor ventilation and indoor air quality. Following a successful pilot in November 2022 with our client, Poplar HARCA, these AICO sensors are being rolled out across their portfolio of 10,000 homes, community centres, commercial offices and shops in the East End of London.

Dunhams is one of a select few service providers to have been entrusted with this task which allows our client to take preventative action as well as saving time and money. Prevention may be as simple as encouraging residents to open windows more frequently and not over heat homes to reduce humidity and temperature, but in other cases, the sensors can help identify issues within the fabric of a property, triggering ventilation upgrades. The devices can also be used to set reminders to test smoke and $\rm CO_2$ alarms, as well as offering tips to improve health and safety. Every property will eventually have its own sensor and through the Internet of Things (IoT) our client will have a complete overview of its entire portfolio.





Delivering benefits for people, communities and the planet is a key driver in our service delivery. Our contracts include supplying and installing air source heat pumps, providing energy-efficiency retrofits for housing associations and providing heating servicing and maintenance as well as insulation, installing EV charging and disabled adaptation works.

Our collaborative approach empowers our teams to join forces with customers and suppliers to partner across the sector for the benefit of society. We understand the importance of finding ways to operate that prioritise the reuse of materials, promote energy efficiency, and contribute to the restoration and rejuvenation of our planet. Likewise, our goal is to foster

community wellbeing and prosperity by advocating for an inclusive economy that offers opportunities to everyone and focuses on positive initiatives for those facing the greatest disadvantages, both in terms of people and communities.

We are working closely with our clients to enhance the impact of our Social Value contributions in line with our sustainability strategy. Being on the ground on behalf of local authorities and housing associations, we understand the importance of our wider responsibility to assist and safeguard the welfare of the residents within the communities and the added value that we can bring.

Our Goals for 2024



Implement an Employee Assistance Programme (EAP)



Conduct an employee ethnicity review



Establish an EDI Council



Establish a Kinovo Communities Committee



Conduct an annual staff engagement survey



Establish and implement an ESG Supplier Code of Conduct for all Tier 1 and material suppliers

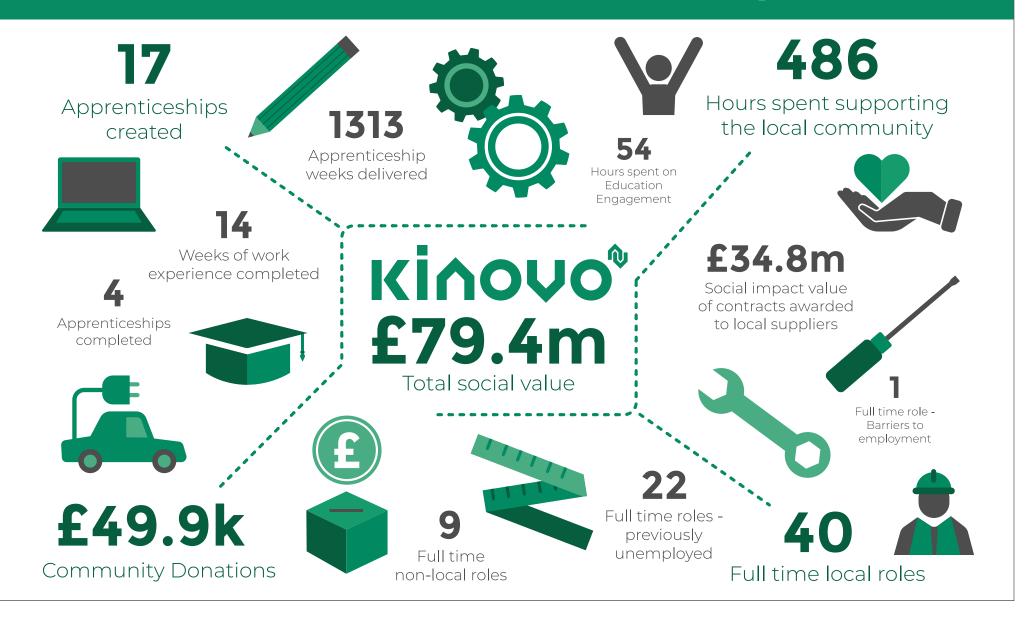


Review statutory maternity and paternity pay procedures



Engage and evaluate the ESG practices and compliance of all Tier 1 and material suppliers

OUR SOCIAL VALUE IN 2022/2023



Delivering meaningful Social Value



"Creating Social Value is incredibly important to us and is something we have delivered for many years. The economic, practical and emotional impact of Social Value is far-reaching. We help those in need: local food banks, schools and community initiatives within the local areas that we work. We are also encouraging and working with our clients on initiatives that have a direct impact on local people and the wider community."

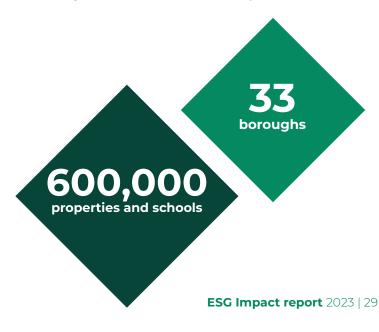
Pippa Pang, Social Value and Marketing Manager, Kinovo Group Kinovo's customer base is distinguished by our long-lasting relationships with Local Authorities and Housing Associations servicing the social and affordable housing sector. It also includes public buildings and education, as well as the commercial and private sector. Our public and private sector clients rely on Kinovo's support for more than 600,000 properties and schools, spanning all 33 London Boroughs. The introduction of PPN 06/20 in September 2020 has cemented our focus on Social Value, echoing the Government's key Social Value themes. As mentioned on page 19, to maximise our outcomes, we identify local suppliers to provide us with the products and services we deliver.

What is Social Value?

Social Value is the value of an action or a programme that is in addition to its commercial value. For us, Social Value speaks to the additional value that the action or programme contributes to the wellbeing of the community, society and the wider social environment in which it takes place. Social Value can be difficult to measure or describe, yet its presence is clear to those involved. Its impact can make a significant difference to the health and wellbeing of individuals, the community and society as a whole.

Because Social Value is most often viewed as a non-financial benefit or impact, it has traditionally had less sway in significant economic and policy decisions, in favour of more concrete, visible and observable measures. To redress this imbalance, the UK Government has introduced a Social Value component to their tender assessment process, allocating up to 30% of their scoring to the economic, social and environmental wellbeing impact of the contract.

We calculate Social Value using Thrive, an online software platform specifically designed to help organisations track, audit and report on all of their social value and broader ESG activities Thrive is a cloud based software platform, and the Impact Evaluation Standard is the brand name for a series of robust metrics and proxy values used to track, and benchmark social value. The two are separate, but the Impact Evaluation Standard is 'built-In' to the Thrive software platform and is fully aligned with UK Government's Social Value Model (PPN 06/20) and follows guidance from HM Treasury.



These metrics are all aligned to the UK government's Social Value Model guidance for PPN06/20 and each fall within 5 broad themes, of which we are measuring against the 4 below:

ees,

Tackling Economic Inequality

A comprehensive range of metrics addressing 2 Policy Outcomes in the Social Value Model focusing on the creation of new business, new jobs and new skills as well as increasing supply chain resilience and capacity.

Fighting Climate Change

The metrics in this theme help quantify reduction in consumption (CO₂ emissions, water and waste), creation of green spaces and the time spent by our workforce on environmental initiatives.

Equal Opportunity

This theme provides the opportunity to record and show how we diversify our workforce, create equal opportunity and reduce inequality – both through our own organisation and our supply chain.

Wellbeing

This theme addresses the Policy Outcomes to improve health and wellbeing – that of our workforce and supply chain – and community integration – looking at our external investments of cash, volunteering and education.

The metrics directly correlate to the 52 Reporting Metrics stipulated in the Social Value Model, but also extend these to give additional depth by adding other aspects noted in the Social Value Model documentation and/or other commonly used metrics in social value reporting.

We believe we support all of these as evidenced by this Report. To put a monetary value on these actions (where appropriate) we use the proxy values specified in the Thrive Social Value platform to track our activities, metrics and calculate the Social Value outcome.



CASE STUDIES

PURDY

Part of the Kinovo Group

Millennium Community Centre

An existing communal space, The Millennium Community Centre was converted into a gallery workshop where pieces of art, which were donated or made on site, can be exhibited to inspire the students.

Youngsters try their hand at cooking

Oasisplay Children's Venture Centre is a local charity that runs unique facilities for disabled and non-disabled young people in Stockwell and Kennington in London, transforming lives through play. Innovative and inclusive outdoor play and learning opportunities enable youngsters to lead happy, fulfilled lives and play positive roles in the community. We were delighted to play our part in this remarkable journey. In March 2023, Peter Franko, Operational Supervisor on the Hyde Housing contract, installed a new oven and hob to help teach children how to cook healthy meals. The Easter holidays saw the hob have its first full run through - with no incidents!

A brand new oven for Oasisplay



Joanne Brown, Director of Oasisplay Children's Venture Centre

The Millennium Community Centre







Health and safety

Compliance and Health & Safety (H&S) are integral elements in the day-to-day operations of the business and complement each other with policies, systems of work and procedures. As an ISO 45001 employer, our employees' health and safety (H&S) is at the forefront of how we look after our staff. Our robust health and safety policies and programmes aim to have all staff perform their duties as safely as possible. We provide frequent training in the form of written communication; training courses and toolbox talks to ensure our staff are as aware of their safety as we are. The H&S team conducts rigorous monitoring and reporting of health and safety, carrying out site inspections site inspection schedule and investigation of hazards, near misses and continual improvement. Compliance is fundamental to ensuring our accreditations are monitored, reviewed and maintained. Key accreditations include: ISO9001, 14001, 45001, NICEIC, Gas Safe and CHAS. Health & Safety sits at the forefront of any job that is carried out. The primary function of our H&S team is to secure the health, safety and welfare of our people and protect them and others from risks whilst carrying out activities at work. Frequent training via written communication, training courses and toolbox talks ensures our staff are as aware of their safety as we are.

Mental health and wellbeing

We believe a happy and healthy workforce will always deliver a better outcome. It is also the right thing to do. The key to mental wellbeing is to have the right people in the right roles with the right helping hand. We take a holistic view of our employees' welfare by ensuring we look after both their mental and physical wellbeing. We are also sympathetic to the fact that challenges at home can impact a person's work.

As this financial year drew to a close in March 2023, we were finalising our Employee Assistance Programme (EAP) scheme which gives access to a wellbeing app, up to six telephone counselling mental health sessions (with qualified Counsellors), as well as access to financial and legal advice, and wellbeing initiatives such as healthy eating plans and exercise. We also have four mental health workplace responders who can help spot signs of stress and can intervene, annual health surveillance checks for all staff and a "Cycle to Work" scheme.



Nurturing our talent

Every year, we analyse training needs to identify skill gaps amongst our people. We issue individual training plans to help advance their career paths. Leadership training is also provided to senior staff to make sure they have the skills needed to manage teams. Our centralised HR system manages individual and groupwide recruitment, onboarding and training requirements to ensure we tick the right boxes to help our employees thrive.

We are a National Living Wage Foundation Accredited Employer. We also pay our apprentices above the National Minimum Wage to attract the best talent; we recognise that salaries provide security and stability. Having reviewed our pay and benefits over the previous year, we have introduced a Buy / Sell Holiday Scheme, enabling staff to buy or sell up to four days' leave during the year.

Recruiting local talent

We actively encourage submissions from people living and working in the local communities, even if they do not necessarily have all the skills required. We do this because we know we can offer excellent assistance, training and development to allow them to grow into their responsibilities.

- 17% of our 235 employees live and work in their local communities
- 10% of our staff were previously unemployed or had barriers to employment

In the last year, we began to reach out to some of our larger clients to become involved in their own Social Value activities and have also introduced Social Value information from all new suppliers as part of the procurement process. We actively seek to help those in need: local food banks, schools and community initiatives within the local areas that we work

apprenticeships currently underway Regular apprenticeship Regenera weeks delivered Renew. - equivalent to 25 vears' worth of work number of apprenticeship opportunities (Level 2, 3, and 4+) created

It is deeply important that that we keep supporting and building prosperity within the communities we serve.

CASE STUDIES

Apprentices of the Year 2023

We are proud to announce that two apprentices from across the Group shared the 'Apprentice of the Year' award for their amazing commitment, enthusiasm, dedication and independence over the last year.

"We do not underestimate the importance of apprentices. We believe in genuine career progression and over the years, we are delighted to have seen many apprentices excel across the Group."

David Bullen, CEO, Kinovo

Michael Voigt Spokemead

Michael Voigt joined
Spokemead in May 2021. Born
in South Africa with German,
English and South African Heritage,
he came to England in 2010 at ten
years old and grew up in St Albans.
Michael later moved to Harpenden and is
enjoying his second year of apprenticeship,
which he works on at the same time as
thriving in his studies at Oaklands College.

Tommy Rickwood

Tommy Rickwood joined Dunhams in late 2021 and flourished in various engineering roles. In the last six months, Tommy has been promoted to an 'Improver' role. This means he helps younger apprentices and supervises their work on occasion.



Enhancing workforce equality

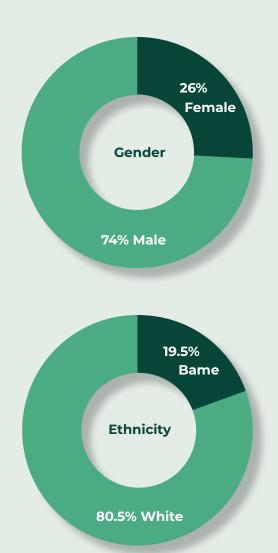
Equality, Diversity, and Inclusion (EDI) is key to what we stand for: equal opportunities are given to all those we seek to employ, along with assistance for those who may be at a disadvantage. Our employees come from wide ethnic, religious and cultural backgrounds and this diversity is representative of the clients we serve, as well as our suppliers and communities. Equal opportunities for all within Kinovo's sphere are non-negotiable. Accordingly, we have amended our vacancy advertising to welcome applicants from people with neurodivergent conditions. Plus, appropriate, and reasonable adjustments have been made to the interview process, including work trials. We are also proud to be a Disability Confident employer, a government scheme to encourage employers to think differently about disability and take action to improve how they recruit, retain and develop disabled people. Our 235 employees come from every corner of the globe and this diversity helps us relate to our wide range of clients, suppliers and communities.

We also offer jobs to those who may otherwise struggle to find employment based on their personal circumstances. This could be down to an individual's age. disability or a lack of training. We aim to overcome whatever barrier there is and then once within our fold at Kinovo, their on-the-job experience is supplemented by internal and external training.

We continue to encourage applications for job opportunities from women and other under-represented groups.

- Current vacancies can be found on our website and QR codes are applied to vans to this page
- We recruit talent in the communities where we work
- Candidates are welcome to join our talent pool for an appropriate vacancy

We recognise that we can do more in partnership, and that is why we have ioined influential associations to maximise our positive impact, including Women in Social Housing (WISH) and the Chartered Institute of Housing. In the coming year, we will join the Armed Forces Covenant and Forces Families Jobs. This helps us gain a better understanding of industry concerns, changes and how Kinovo can address future challenges.



Supporting our local communities

We have introduced a new 'Volunteer Day' programme as part of Kinovo's ESG strategy. Employees are encouraged to sign up to initiatives that are relevant to the contracts on which we work, and it is now a mandatory day for employees to participate in projects which make a direct impact on local people and the wider community, harnessing the collective power of working with our partners to maximise outcomes.

We commit to working on projects as part of our contracts and therefore the time and resources we offer are wide and varied, depending on local needs. This is in line with client feedback, who shared in a recent survey that they believe the greatest impact is achieved when we seek to address their immediate challenges. High on their agenda are issues like fuel poverty and a lack of accessible employment opportunities. The first, we are tackling through a fabric-first approach and the second, we are addressing by supporting our clients through community-based careers and job fairs. We also provide fulltime work to long-term unemployed, under-represented groups and offer apprenticeships.

CASE STUDY



Part of the Kinovo Group

Purdy supports the Peabody Trust by funding 'Waltham Forest Ready for School Programme' This project prepares disadvantaged children from the Pembury estate to make a successful transition to school through a programme of home learning and coordinated family support, both pre-reception and during the first year of school. It also donates to Peabody's community pantry at Waltham Forest. At the suggestion of the Peabody Community Centre Manager, Purdy along with partners in our supply chain, helped with two communal garden projects.

PROJECT ONE: Regenerating a community garden

Volunteers worked with residents to clear weeds, install a new pond and make the garden generally more attractive. This space is used for growing crops and is also a place for social interaction and mental wellbeing, so multiple groups of people from toddlers through to elderly generations will now benefit.







CASE STUDY

PURDY

Part of the Kinovo Group

PROJECT TWO: Community centre patio makeover

Volunteers from Kinovo transformed this bare patio area at the rear of Peabody's Paradox Community Centre in Chingford. New plant pots help create a relaxing space for residents to enjoy when they attend the community hall.









CASE STUDY

PURDY

Part of the Kinovo Group

PROJECT THREE: Transformation achieved

Purdy staff helped transform the changing rooms at the Rolls Park Sports Ground in the London Borough of Waltham Forest. The spaces needed a deep clean and painting throughout, weeds were growing through the roof inside the building and graffiti needed to be removed from outside. In addition, exterior lights needed testing and both sliding entrance and exit doors needed to be repainted. The project took several days, with everyone involved demonstrating a great attitude and a sense of flexibility by adapting their skill sets from plumbing and electrics to decorating and deep cleaning: a great example of our commitment to the community.



CASE STUDY



Part of the Kinovo Group

The Canteens Project

Kickstarting our Social Value commitment to Southwark Council. Spokemead signed up to assist local charity, Be Enriched, for a canteen project in Elephant and Castle. Be Enriched uses food to bring joy and connection to the socially excluded, to develop skills in young people. build communities and grow future generations. On the last Friday of every month, staff help make a hot and delicious three-course meals using donated surplus food from supermarkets, greengrocers and local markets. A wide range of local chefs and volunteers cook up a tasty lunch or supper and offer a social sanctuary for everyone to enjoy. Kinovo delivered more than 100 volunteer hours to the scheme in 2023. We create spaces using a whole community approach, so we get a great mix of ages and wonderful conversation. Approximately 80% of attendees returned to socialise with people they have met there and many friendships have continued beyond the dinner table. Our Canteens bring people together to enjoy a meal without the stigma of receiving a handout. We also know there is high need in our area, and we specifically target vulnerable groups, including older people, those affected by addiction, ill mental health, low- or no-income parents, asylum seekers and those who are unemployed.

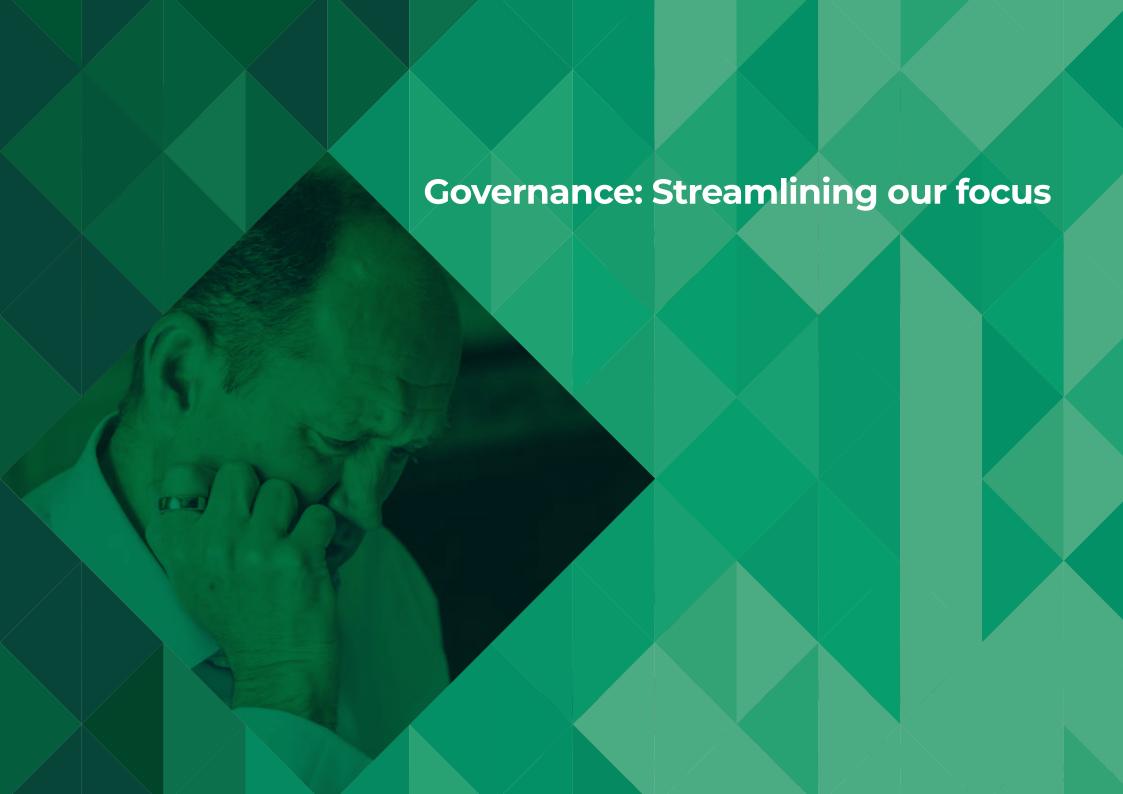












Our Goals



Undertake a comprehensive stakeholder materiality assessment (FY24)

The Group's purpose is to raise living standards for people, families and communities, keeping them safe and making the possibilities of tomorrow a reality today. Our business strategy encourages continuous improvement and sustainability in our chosen markets whilst embracing our passion for innovation and environmental, social and governance excellence.

Our key stakeholders are:

Our people – are offered a package of benefits for the roles they undertake. They see Kinovo as a place to grow and develop their career with

- Increased Holiday Entitlement
- Share Incentive Plan
- Formal Appraisals
- Pay Reviews
- Career development pathways

Our clients – See us as a reliable partner, delivering a quality service along with value for money

Our communities – we recruit staff members and source products and services locally, which helps us reinvest in local communities

Our environment – provides everything we need and we must protect it, especially as natural resources have no voice

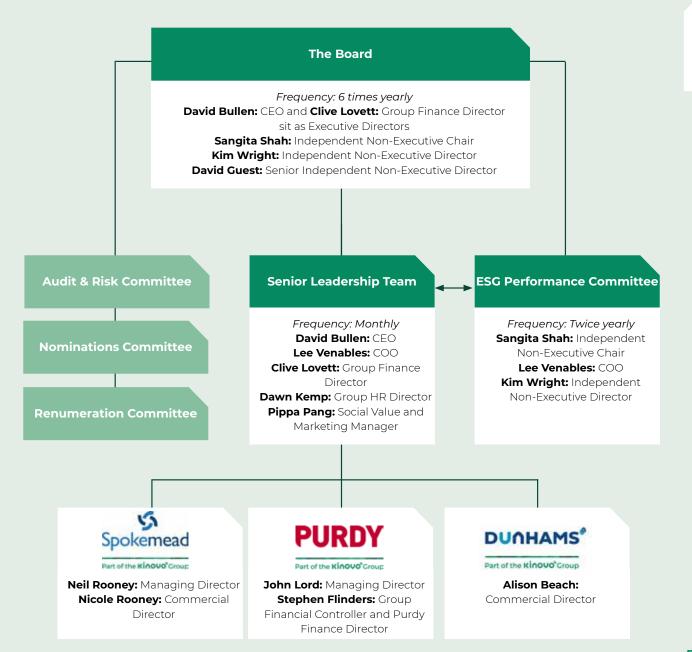
Our suppliers – provide the materials and support needed by our workforce to deliver the services required by our clients. They must be seen as a partner and provider of innovative solutions and be valued accordingly **Our shareholders** – provide Kinovo with much-needed funding and investment to support the many valuable and ambitious initiatives within this document. They deserve a fair return for capital committed and to be a key part of our team

Above all, Kinovo is a people-focused business, and our leadership team is committed to putting our stakeholders at the very core of how we operate. As a specialist property services group, we are only as good as our ability to meet the needs of our clients; that is what drives everything we do in terms of commitment to, and investment in, our own people. A large part of the Group's activities is centred upon what needs to be an open and respectful dialogue with employees, clients and other stakeholders. Therefore, sound ethical values and behaviours are crucial to the ability of the Group to successfully achieve its corporate objectives.

Transparency and accountability ensure that all the goals detailed in this Report are achieved as quickly and as safely as possible. Therein lies the power of positive and focused governance.



Kinovo Governance overview



Leadership

Our Board comprises three non-executive directors and two Executive Directors, while our senior leadership team is designed to allow Kinovo's three subsidiaries to work independently, while sharing centralised back office and team support, fostering collaboration through the bid process and a consistent high level of customer service delivery. All staff have clear lines of communication from the top down and bottom up as part of the Group's governance and risk management structures

ESG Committee

Our ESG Committee is comprised of our Non-Executive Chair, Sangita Shah as the ESG Chair, Lee Venables (Chief Operating Officer) and Kim Wright (non-Exec). The Committee meets twice yearly and has set KPIs to meet ESG goals around emissions, Social Value created and waste recycled. The ESG Committee reports to the Board, and this direct line of governance has informed the Group's strategy around the three 'R's of Regulation, Regeneration and Renewables. In the next year, further KPIs will be determined, along with an increasing focus on engaging with our supply chain where the majority of our emissions are situated.

Our environmental aims are communicated to our employees regularly, and, in

addition, our Environmental Policy ensures that all employees are trained and given appropriate guidance in its implementation. The Policy recognises that "our activities and environmental aspects have an effect and impact on the local, regional and global environment", and the Directors and Management are committed to continuous improvements in environmental performance and the prevention of pollution, this is reinforced by our accreditation to ISO 14001:2015.

Business ethics

We hold ourselves and our employees to the highest legal and ethical standards. We have policies on Customer Care, Anti-Bribery and Corruption, Whistleblowing and GDPR, all of which are approved at Board and then embedded in the culture of our Group. As the first of our strategic pillars - 'R' - Regulation - makes clear our business involves both safety and regulatory compliance as an essential part of our business. In our work, our regulatory engineers carry out all the necessary compliance tests that are required by law to ensure that properties are kept safe and secure, including electric, gas, access control systems, ventilation systems, fire systems and water hygiene.

A full list of our policies and accreditations can be found on the following pages, but key among these are our Whistleblowing Policy, which details the arrangements for employees and contractors to confidentially raise any concerns about possible wrongdoings regarding financial reporting or other matter and our Anti-Bribery, Collusion and Corruption Policy. The Group is committed to the highest level of integrity and accountability and the Audit and Risk Committee is tasked with reviewing the Group's procedures for detecting fraud and the Group's systems and controls for the prevention of bribery.

Modern Slavery Policy

We are committed to driving out any acts or potential acts of modern-day slavery and human trafficking from within our own business and from within our supply chain, including sub-contractors, and partners. We will ensure transparency within the Group, our subsidiaries and our suppliers of goods and services. As part of our due diligence processes, the supplier approval process incorporates a review of the controls undertaken by the supplier before the supplier is added to our Preferred Supplier List (PSL). The Group and its subsidiaries will not support or deal with any business

knowingly involved in slavery or human trafficking, and the Group's directors and senior management take responsibility for implementing our Modern Slavery Policy and its objectives and will ensure adequate resources including training and investment are in place to ensure that slavery and human trafficking is not taking place. Our policy takes account of, and supports, the policies, procedures and requirements documented in Kinovo's Integrated Management System which is compliant with the requirements of ISO 9001. ISO 14001 and ISO 45001.

We place ESG considerations at the heart of our strategy and this year, for the first time, we have incorporated key sustainability risks that are linked to our environmental, social and wellbeing goals under the umbrella of strategic risks. Our Audit and Risk Committee has delegated responsibility for the oversight of the Group's risk management and internal controls and procedures and for determining the adequacy and efficiency of internal control and risk management systems. In the highly regulated sector in which we work, we are proud of the accreditations which provide not only our licence to work but also the high standards we uphold.

Cyber security and GDPR

We are reliant on our IT infrastructure to be able to conduct our work. IT provides the platform for our contract management and business support activities and we are reliant on these systems to improve our operational efficiency and they provide the foundation for our administrative functions and financial reporting. The Group operates a centralised IT infrastructure and uses technology to communicate with residents and clients. Residents are demanding increasingly sophisticated and personalised communication channels to engage with their landlord and their repairs service provider to track and manage repair histories and to manage reactive repairs. Resident engagement and empowerment remains a high priority, as the sector strives to embrace digital inclusion, and so ensuring these systems are secure, current and available is a high priority for the Group.

As such we maintain robust IT security systems and policies to mitigate against systems failure and potential cyber-attacks. We have a Data Protection Policy, GDPR Data Protection Act Policy and an IT Security Policy and provide our employees with relevant training depending on role. We have Cyber Essentials Certification and have conducted IT upgrades this year to

improve the customer journey including upgrading Personal Digital Assistant (PDA) devices for security and Cyber Essentials. We have daily IT systems and security checks and full security audits conducted annually and use open platforms such as MS Teams to ensure a high level of availability and accessibility including on-site PDAs.

We gained PAS 2030 accreditation to support clients executing fabric-first and energy efficiency projects, and we have installed a new telephone and reporting software that includes web chat to improve engagement with our residents and to improve efficiency.



Working in partnership with:







