

Verification of shipping GHG accounting

This is a statement of independent assurance by South Pole of Depop's 2020 reporting of greenhouse gas (GHG) emissions for shipping.

Conclusions

Based on the boundaries of the review and the methods used, South Pole concludes:

1. Depop has calculated and reported their 2020 shipping GHG emissions following the principles that are covered by the GHG Protocol Corporate Accounting and Reporting Standard.
2. Depop has implemented processes and procedures that follow the guidelines of the GHG Protocol.
3. Based on the completed review, no issues or circumstances have emerged that has given South Pole any reason to consider that Depop's 2020 GHG reporting of shipping emissions does not meet current standard's requirement and criteria.

Criteria

The GHG Protocol Corporate Accounting and Reporting Standard (Revised Edition, 2004), and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard developed by the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI), have been used as criteria for reviewing Depop's carbon footprint report.

Responsibility

The management of Depop is responsible for the preparation, calculation, and determination of GHG emissions for its shipping operations. The information reviewed is the sole responsibility of the management of Depop.

South Pole's sole responsibility is to provide an independent assurance on its completeness and accuracy. Our audit team has adequate knowledge and experience in corporate GHG accounting, the development of carbon management plans, carbon emission reductions, and carbon offsetting strategies, as well as good knowledge of relevant standards such as the GHG Protocol.

Intended user

The intended users of this assurance statement are the management and stakeholders of Depop.

Methodology

The scope of the assurance is the independent and objective review of the reported GHG emissions. A review of the submitted documentation was undertaken by the members of the verification team.

Apart from the review of the processes by which Depop defines the sustainability issues that are relevant and material to its operations and its stakeholders, the verification process checked on the following for the GHG emissions:

- definition of system boundaries and completeness of climate impact accounting
- relevance of input data
- accuracy of emission factors
- accuracy of climate impact calculations of shipping operations
- accuracy and reliability of assumptions

Greenhouse gas (GHG) emissions covered by the assurance

Depop reports their emissions under the operational control approach. Depop accounts for 100% of its shipping emissions reported under Scope 3. As a social shopping platform, shipping has been identified as a key emission source for Depop. Depop has over 300 employees with headquarters in London and offices in Manchester, Los Angeles, New York and Sydney. The reporting period covered 01 January 2020 to 31 December 2020.

Adherence to the principles of the GHG Protocol

Based on the scope and methods of the review, we can conclude that Depop has calculated their shipping emissions for 2020 in accordance with the principles of the GHG protocol.

Relevance and completeness

Depop's shipping footprint reflects the company's GHG emissions from shipping well, and all material GHG emission sources are accounted for within the boundary. Exclusions have been disclosed and justified.

Consistency and transparency

Depop uses consistent methodologies and has provided transparent documentation on boundaries, data, assumptions, and methods used.

Accuracy

The shipping emissions footprint is deemed to have achieved sufficient accuracy. The emission factors have been chosen with a conservative approach.

Conclusions and recommendations

All relevant emission sources within the chosen system boundary were accounted for. Where estimates were deemed necessary to measure GHG emissions, Depop provided satisfactory comments on mode of estimation. The emission factors, units and calculation formulas were correct. The information was collected and presented in a consistent manner that enables comparison of GHG emissions over time.

In terms of the reliability of performance data, nothing came to our attention to suggest that this data and claims have not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate. The choice of assumptions and emission factors has followed a conservative approach. Emission factors were derived from credible sources and were found to be applied correctly. Minor corrections in the data and emission factors have been carried out by Depop based on findings by the verification team. However, these findings lie within the recommended materiality threshold of 5%.

Emissions data verified (tCO ₂ e)		
Scope 3:	Shipping	16,872.55

Without affecting our assurance opinion, we also provide the following recommendations:

- Depop should update the emission factors annually or as available.
- Depop has made efforts in order to collect as precise data as possible and should keep improving their data collecting process for future years to minimize the need for assumptions and estimates.
- Due to data gaps, Depop has made extrapolations based on budget extrapolations and previous years data. For future years it is advised that data is collected throughout the year to avoid data gaps and assure accuracy in the emission calculations.

Climate Neutrality

Depop has offset all their shipping emissions as required to achieve climate neutral shipping. The offsets have been split between two projects, namely Kariba Forest Protection, Zimbabwe (300990) and Dora II, Turkey (300274).

Independence of assurance

Depop and South Pole do not exchange any type of services that could affect the independence or cause conflict of interest for this work. South Pole was neither engaged in the data collection nor the calculations of the GHG emissions.

South Pole has over 15 years of experience in providing decarbonization pathways across industries. South Pole has a track record of doing numerous GHG inventories annually for a wide range of industries, sectors and scopes. South Pole has built automated GHG tools for several clients and have experience in establishing both sustainability, and mitigation strategies for corporate clients. Furthermore, South Pole has experience in providing advisory on comprehensive monitoring and evaluation for environmental projects. Our team of consultants has the relevant knowledge and technical expertise to conduct an assurance as per GHG protocol standard.

South Pole

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