



2022 Task Force on Climate-related Financial Disclosures Index



TCFD Index

This index accompanies our 2022 TCFD Report. It aims to make it simple to find the specific information for each TCFD disclosure. More detailed information for each recommended disclosure is provided at the indicated location in the report.

Governance

Topic	Recommended disclosure	Response
Disclose the organisation's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	<p>2022 TCFD Report - How we govern, p.10</p> <p>The Board is responsible for overseeing management's response to climate-related impacts and ensuring action plans are embedded into the business strategy and future financial planning to mitigate climate-related risks and capitalise on opportunities.</p> <p>The Board makes sure there is an effective system of internal controls within the Group for the assessment and management of key risks. For the year ahead, the Board retains overall responsibility for climate governance and action as we begin to address and manage climate-related impacts, which are integrated into our new ESG strategy.</p>
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	<p>2022 TCFD Report - Management structure, p.13</p> <p>The Group's executive management is responsible for identifying and evaluating new and emerging climate-related risks and assigning mitigating actions.</p> <p>For B&M, climate-related impacts could potentially put our financial planning and business strategy at risk. To assess the severity of climate impacts on our business, we modelled the financial impact of each climate-related risk identified. We drew upon knowledge from our finance department and colleagues at the Executive level who best understand our operations.</p> <p>The Audit & Risk committee, together with the support of the Internal Audit department and the Group's General Counsel, is responsible for monitoring risks and overseeing progress against goals and targets for addressing climate-related issues.</p>

Strategy

Topic	Recommended disclosure	Response
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.</p>	<p>a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p>	<p>2022 TCFD Report - Scenarios, p.18 2022 TCFD Report - Our findings, p.19-23</p> <p>We developed our scenarios to cover a 30-year time horizon to reflect the short, medium and long-term impacts of climate change and to align with the UK 2050 Net Zero target.</p> <p>Ten potential transition risks, six separate physical risks and one opportunity were introduced, explained and discussed.</p>
	<p>b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p>	<p>2022 TCFD Report - Our findings, p.19-23</p> <p>Each climate-related issue was evaluated across the short, medium and long term to determine their apparent impact on our business strategy and financial planning. High-level financial impact modelling was also a part of this process, led by our Finance Department. The tables on pages 21-23 summarise the modelling conducted.</p> <p>To ensure business longevity, we have worked to understand the impact of climate change on the Group's operations, strategy and financial planning.</p>
	<p>c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>2022 TCFD Report - Climate scenario analysis, p.17 2022 TCFD Report - Scenarios, p.18</p> <p>We conducted a thorough climate scenario analysis to identify potential climate-related risks and opportunities across different potential warming pathways and their inherent conditions.</p> <p>Below 2 °C -This scenario envisions a collaborative approach from governments and businesses to reduce emissions. Between 2-3 °C - Commitments and pledges are made in this scenario, similar to ones seen during COP26, but not enough action is taken. Above 3 °C - Alternate geopolitical issues and a lack of interest mean minimal action on climate change is taken for the next few decades.</p> <p>The outcomes from the scenario analysis are presented on pages 19-23.</p>

Risk management

Topic	Recommended disclosure	Response
<p>Disclose how the organisation identifies, assesses, and manages climate-related risks.</p>	<p>a) Describe the organisation's processes for identifying and assessing climate-related risks.</p>	<p>2022 TCFD Report - Step 1 - Identifying the risks, p.25 2022 TCFD Report - Step 2 - Assessing the business impact, p.26</p> <p>Initially, we ran Climate-related Risk Management Workshops with Internal Audit and the Sustainability Manager, alongside our CEO and CFO, and identified ten potential transition risks, two overarching physical risks and one opportunity. We evaluated each risk and opportunity using our climate scenario analysis to determine the potential impact, likelihood, and risk classification.</p> <p>The Finance department led financial impact modelling on each climate-related risk and opportunity identified, drawing upon expertise from across other business functions where appropriate to help inform this assessment and overseen by Finance.</p>
	<p>b) Describe the organisation's processes for managing climate-related risks.</p>	<p>2022 TCFD Report - Step 4 - Addressing the risks, p.26</p> <p>Our analysis shows that the likelihood of climate-related risks impacting our overall operations in a significant manner is low. Despite this, adequate mitigating actions have been initiated to develop greater strategic resilience. See Tables 4 to 6 for an overview of the ways we intend to mitigate risks and seize opportunities. The potential risk management options were appraised, and a risk management response was determined for each climate-related issue. We do not underestimate that residual risks from climate change will always remain after we address them. Control actions can be implemented to prevent, reduce or mitigate risk.</p>
	<p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>2022 TCFD Report - Risk management process, p.25 2022 TCFD Report - Step 5 - Monitor risk, p.27</p> <p>The identification and management of climate-related risks were informed by our existing risk management framework, developed over time internally at B&M.</p> <p>We have embedded a climate change perspective into the ongoing assessment of our internal corporate risk register and will continue to review our process. We will embed annual climate scenario analyses into our existing risk management framework and financial planning processes to identify future risks and ensure adequate mitigation.</p>

Metrics & Targets

Topic	Recommended disclosure	Response
<p>Disclose how the organisation identifies, assesses, and manages climate-related risks.</p>	<p>a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>2022 TCFD Report - Metrics, p.29-32</p> <p>We measure our climate impact using metrics that include greenhouse gas emissions, energy usage and transport & distribution efficiency. We have been calculating our Scope 1 and 2 emissions since FY15 and are pleased to have expanded our greenhouse gas footprint calculator to include Scope 3 this year.</p> <p>A fundamental balancing act at B&M is delivering our growth strategy through our store opening programme whilst at the same time looking to mitigate our environmental footprint and reduce emissions. By understanding the emissions associated with our value chain, we are better equipped to set realistic targets and identify areas for reduction. Reducing our emissions is the Group's core focus for managing our climate-related risks as it impacts every aspect of our operations.</p>
	<p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>2022 TCFD Report - Metrics, p.29-32</p> <p>The Group's total greenhouse emissions were 1,491,137 tCO₂e in FY22. Reducing our emissions is the Group's core focus for managing our climate-related risks as it impacts every aspect of our operations.</p> <p>Full figures can be found within the carbon balance sheet on page 31 of the 2022 TCFD report.</p>
	<p>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>2022 TCFD Report - Targets, p.33-35</p> <p>To align with the British Retail Consortium's Climate Action Roadmap, we aspire to achieve net-zero Scope 1, 2 and 3 emissions by 2040.</p> <p>Our additional targets used to assess our impact on the environment are presented in Table 10 of our 2022 TCFD Report.</p>



b&m
home store



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**Garden
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