

Race To Zero - Northmore Gordon

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Race To Zero

Race to Zero is a global campaign mobilizing businesses, cities, regions, and investors to commit to net zero emissions by 2050 with interim targets. It operates through the Climate Ambition Alliance, launched at the UN Secretary-General's Climate Action Summit 2019 in Chile. For organizations, Race to Zero participation represents a formal commitment to decarbonization pathways, requiring published progress reports against stated targets. We support Race to Zero participants through transition planning services that connect emissions inventories with feasible reduction pathways, opportunity assessment, and financial-implications analysis to ensure commitments are grounded in operational reality.

Related guidance

Carbon advisory

Scope 1, 2 and 3 emissions

Certificates

Government schemes

Certificate trading

Measurement and verification

What is Race to Zero and how does it relate to organizational decarbonization efforts?

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What specific commitments must organizations make to participate in Race to Zero?

Race to Zero participants must pledge to reach net zero emissions by 2050, establish interim targets along the pathway, plan and implement actions toward those targets, and publicly publish regular progress reports. These commitments require organizations to move beyond aspirational statements to demonstrate measurable progress. We assist participants in developing auditable transition plans that separate physical reductions from carbon offsets, connect emissions targets with investment decisions, and establish governance structures for tracking and reporting outcomes against agreed timelines.

How does Race to Zero differ from mandatory sustainability reporting obligations like ASRS?

Race to Zero is a voluntary campaign commitment initiated by organizations themselves, whereas Australian Sustainability Reporting Standards (ASRS) are mandatory reporting obligations linked to Chapter 2M financial-reporting duties for entities meeting specified corporate-size, emissions, or asset thresholds. An organization may participate in Race to Zero and also be subject to ASRS reporting, but they serve different purposes. Race to Zero establishes self-imposed targets and interim milestones; ASRS requires documented reporting of climate risks, transition plans, and emissions across defined cohorts. We help organizations map Race to Zero commitments against applicable regulatory requirements to ensure consistency.

What role does Net Zero play within the Race to Zero campaign framework?

Net Zero is the end-state target that Race to Zero participants commit to achieving by 2050—a state of zero net greenhouse gas emissions. However, interest in net zero objectives does not automatically establish mandatory reporting requirements under regulatory frameworks. Organizations pursuing Race to Zero must define their net zero boundary, identify whether offsets or physical reductions will be used, and establish how interim targets will be measured. We advise on separating physical emissions reductions from contractual attributes (renewable certificates and carbon offsets) and ensuring that net zero pathway assumptions are documented, dependencies identified, and financial implications calculated before public commitment.

How should organizations structure interim targets within a Race to Zero commitment?

Interim targets within Race to Zero should be specific, measurable, and reflect realistic implementation timelines for the organization's transition pathway. These targets should connect to actual investment decisions, technology transitions, and operational changes rather than rely solely on purchased offsets. A useful interim-target framework identifies the boundary (organizational or product-specific), measurement approach (physical reductions versus contractual instruments), dependencies (infrastructure, supply-chain changes), and ownership (which role is accountable). We develop transition workplans that separate candidate opportunities, assign implementation owners, track capital requirements, and establish decision points aligned with interim milestones, enabling organizations to demonstrate credible progress in published reports.

What evidence and documentation should organizations maintain for Race to Zero progress reporting?

Organizations should maintain documented evidence for each interim target showing baseline conditions, the proposed pathway with dated assumptions, implemented actions with commissioning records, measured outcomes against agreed boundaries, and any adjustments made due to operating changes. Progress reports must distinguish forecast results from verified outcomes and explain deviations. For emissions reductions, retain baseline, boundary definition, calculation methodology, and underlying activity data. For certificate or offset transactions, maintain registry evidence, retirement records, and allocation proofs. We provide data-readiness assessments, inventory development, and measurement-and-verification planning to establish auditable evidence systems that support credible progress reporting against Race to Zero commitments.

How can organizations reconcile Race to Zero commitments with commercial funding and incentive pathways?

Organizations pursuing Race to Zero often combine physical energy improvements with government grants, environmental certificates, and financing arrangements. These support streams should be assessed separately in the transition plan—showing the project with and without conditional funding, documenting compatibility restrictions between programmes, and identifying the point at which management would need to revisit decisions if support is delayed or unavailable. Race to Zero participants should distinguish energy-efficiency certificates, renewable-energy attributes, and carbon offsets by scheme and timing, since they serve different accounting and claims purposes. We help organizations structure resilient transition plans that deliver Race to Zero outcomes independent of

funding while clearly identifying opportunities where grants, certificates, or finance can improve economics.

What is Northmore Gordon's role in supporting Race to Zero participants?

We support Race to Zero participants through comprehensive carbon advisory services including emissions-inventory development, transition-pathway planning, opportunity assessment, and feasibility analysis. Services span Scope 1, 2, and 3 emissions, with specific support for separating physical reductions from contractual electricity attributes and carbon offsets. We develop transition workplans that connect emissions targets with engineering and investment decisions, establish dependencies and ownership, and calculate financial implications. We also provide measurement-and-verification services, environmental-attribute due diligence for certificate procurement, and support for reconciling Race to Zero commitments with regulatory reporting obligations under ASRS and other frameworks.