



Care at our heart



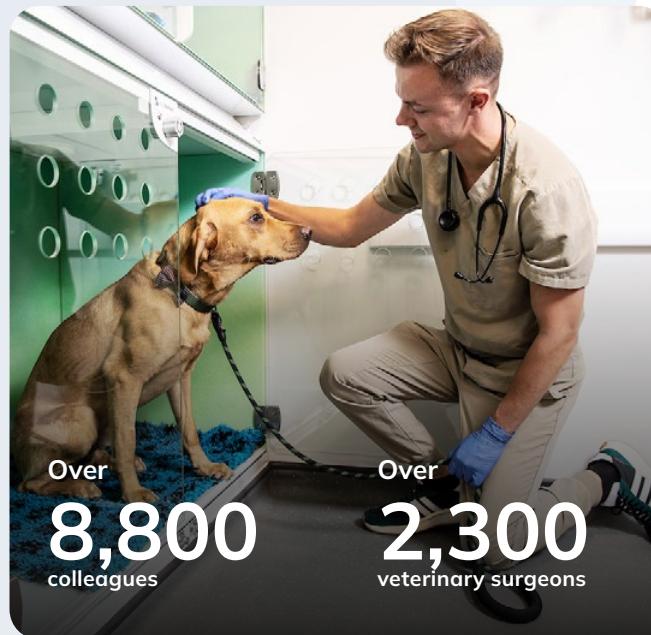
Care at our heart: making strides

CVS Group is an AIM-listed provider of veterinary services with operations in the UK and Australia.

What sustainability means to CVS

“Climate change is one of the biggest challenges faced in the world today. Whilst we strive to provide the best possible care to our patients, we recognise our responsibility to minimise the impact our work has on the environment around us. This is vital to ensure a safe and sustainable future for all.”

Rosie Naylor
CVS Group Procurement Director
and Sustainability Lead



Contents

- 2 At a glance
- 3 Chief Executive Officer's statement
- 4 Our ESG strategy
- 5 Materiality assessment
- 6 Highlights
- 7 Sustainability dashboard
- 9 Stakeholder engagement
- 11 Governance
- 13 Our Energy and Carbon programme
- 17 Our Waste programme
- 20 Our One Health programme
- 22 Our People Development programme
- 25 Our Wellbeing programme
- 27 Our Equity, Diversity and Inclusion (EDI) programme
- 29 Looking forward statement
- 30 Reporting standards
- 32 SASB

Discover more about CVS at cvsukltd.co.uk



Read more about CVS within
our Annual Report 2024
at cvsukltd.co.uk



Driven by
people excellence

A leading provider of veterinary services

Driven by people and clinical excellence.

Breakdown of revenue

86.1%

Veterinary practices*

Our first-opinion and referral practices provide expert treatment for companion, equine and farm animals. We provide high-quality healthcare either when required, or through our preventative healthcare schemes: the Healthy Pet Club (HPC) and Horse Health Programme (HHP).

We also operate buying groups and a veterinary consumable business, "Vet Direct", and we supply a number of own-brand medicines and products.

4.7%

Laboratories*

Our laboratories provide diagnostic services to CVS veterinary practices and third parties. We offer an extensive range of tests with the ability to tailor specific profiles to our customers' needs. Our team of pathologists and experts specialise in a variety of disciplines in all areas of the laboratory and their aim is to offer a level of service and expertise beyond our customers' expectations.

1.7%

Crematoria*

Our crematoria provide pet cremation to animal owners and clinical waste services to CVS practices and third-party practices. We offer a range of services to help our clients remember and say goodbye to their pets.

7.5%

Online retail business*

Our online retail business, Animed Direct, sells prescription and non-prescription medicines, premium pet foods and an ever-increasing range of pet care products, which can be delivered directly to our customers' doors.

* Revenue share for continuing operations before intercompany sales between practices and other divisions.

** Practice numbers at 30 June 2024.



Chief Executive Officer's statement



Richard Fairman
Chief Executive Officer

“I would like to take this opportunity to thank all CVS colleagues for their continued professionalism and commitment in providing great care for our clients and their animals.”

Our highlights

This is a year where our focus on clinical improvement has sharpened. In November 2023, we launched our **Clinical Governance Framework**, our approach to improving the quality of our services and cultivating a culture where high standards of clinical care will thrive.

We also introduced five values central to our culture of clinical improvement, shown in the diagram below, and explained further on page 26. Sustainability is also baked into the planning wheel that we use for all improvement activities.

[Read more on our Clinical Governance Framework on page 11](#)



Our targets

Since 2022 our ESG programmes have been galvanising a Company-wide effort involving our people and our suppliers. Last year, we outlined the metrics that we need to target and I am pleased to see progress towards becoming a more sustainable company. In particular, the One Health programme represents a big step forward, as our research has led us to three key areas of focus for our Antimicrobial Stewardship programme. I would also like to thank our teams and particularly our Environment Champions.

[Read more about our targets on page 7](#)

Our Environment Champions

Our Environment Champions raise awareness of our impact on the environment in their practice and encourage their colleagues to act. We now have 312 Environment Champions across CVS and they have been very effective in driving waste reduction, improving waste separation and increasing recycling by engaging and educating colleagues.

[Read more about our Waste programme on page 17](#)

Future focus

We have lots of opportunities for improvement and I am looking forward to seeing further progress across our six main programmes of work.

[Read more on page 4](#)

Richard Fairman
Chief Executive Officer
September 2024

Our people-focused strategy

Our ESG strategy is based on six programmes that our stakeholders care about most. It delivers high-quality care in a sustainable way.



Energy and Carbon

Our Energy and Carbon programme helps to reduce climate change risks and drives cost savings.

[Read more on pages 13 to 16](#)



Waste

Our Waste programme is helping us manage waste that is produced in veterinary medicine.

[Read more on pages 17 to 19](#)



One Health

Our One Health programme focuses on the areas where veterinary medicine can impact upon the environment and public health while balancing our primary responsibility for animal welfare.

[Read more on pages 20 and 21](#)



People Development

Our People Development programme is all about building our long-term capability by attracting, developing and retaining the very best colleagues.

[Read more on pages 22 to 24](#)



Wellbeing

Our Wellbeing programme aims to ensure we retain the best people and to create a healthy, motivated and stable workforce for the long term.

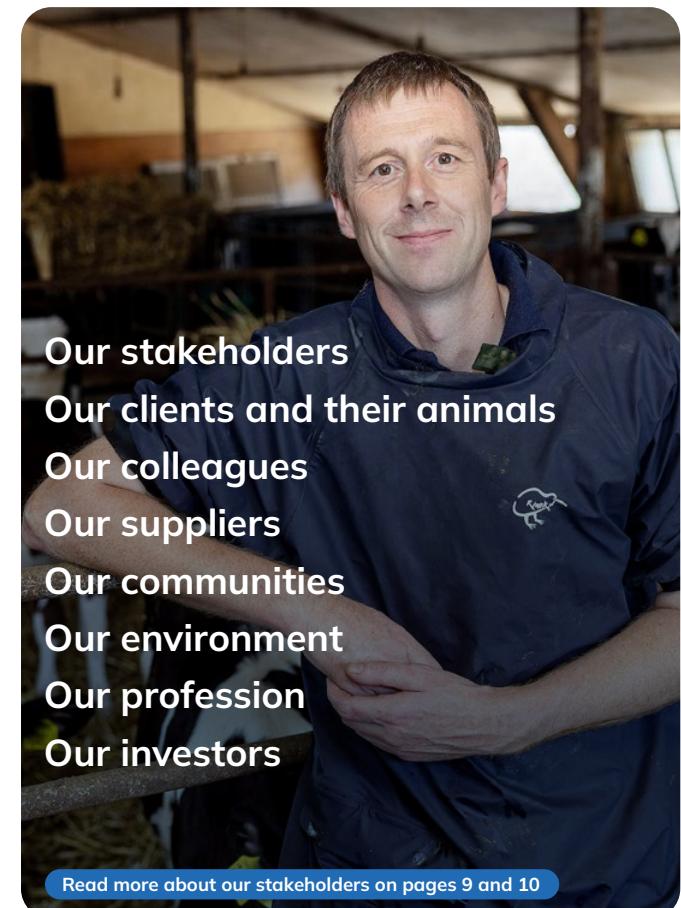
[Read more on pages 25 and 26](#)



Equity, Diversity and Inclusion

Our Equity, Diversity and Inclusion (EDI) programme aims to ensure we are fostering an inclusive and equitable workplace environment and cultivating a "just culture" where learning is continuous and diverse perspectives are invited.

[Read more on pages 27 and 28](#)



Our stakeholders

Our clients and their animals

Our colleagues

Our suppliers

Our communities

Our environment

Our profession

Our investors

[Read more about our stakeholders on pages 9 and 10](#)

Materiality assessment

Approach

A detailed materiality assessment is conducted every three years and is supplemented with a lighter review carried out on an annual basis.

Process

We started the process in 2020/21 when we appointed a third party to help us develop our sustainability strategy. Led by the Chief Executive Officer, we engaged with colleagues and external stakeholders to understand what were the most material sustainability concerns.

This inclusive process started with 14 broad topics under the environmental, social and governance pillars, each tailored to CVS and our business.

Based on this materiality assessment, we listened to what were the most material concerns and developed our sustainability focus, aiming to address the issues identified as being most material to our business and stakeholders.

The assessment results are plotted on a materiality matrix to show both the degree of stakeholder interest and potential business impact.

From this assessment, we developed our sustainability strategy. Refining the areas of focus, the following six were identified by stakeholders as the most important and we have created Working Groups focusing on these workstreams.

- > Energy and Carbon;
- > Waste;
- > One Health;
- > People Development;
- > Wellbeing; and,
- > Equity, Diversity and Inclusion.

We review these sustainability topics against the Group-wide risk approach to ensure clarity on governance.

Our principal risks, referenced here, can be found in detail on pages 47 to 55 in the Annual Report.

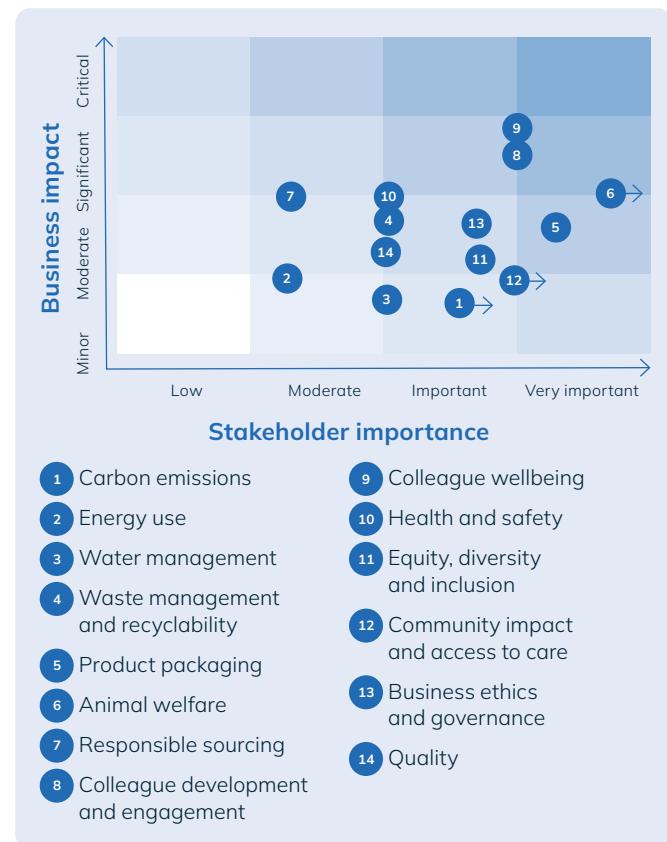
What we did in 2024

As part of our annual review process, we assessed whether the 14 broad topics remain relevant to our business and whether the business impact or level of stakeholder importance has changed. During 2024 we have reviewed the topics identifying the following changes: Carbon emissions has increased in stakeholder importance, however we mitigate this where possible with the positive steps we are making in our consumption project. Animal welfare has increased in stakeholder importance and is ultimately the most important part of everything we do, and the increased scrutiny on the sector following the launch of the Competition and Market Authority investigation into the veterinary sector for household pets, community impact and access to care has increased importance. We launched our Clinical Governance Framework in November 2023, promoting contextualised care and listening to what matters to the client.

What we plan to do in 2025

As part of continually engaging with our stakeholders, we plan to refresh this assessment in 2025, to ensure our refreshed approach is fit for the future, ensuring we make the greatest impact on the sustainability issues important to our stakeholders.

Sustainability topic	Link to Group Principal Risk
Energy and Carbon	> D, J, M
Equity, Diversity and Inclusion	> A, D, J
One Health	> F, N, G
People Development	> A, B, C
Waste	> F, G, J, M
Wellbeing	> A, B, C, D, F, P



Group risk

- A – Key employees
- B – Economic environment
- C – Competition
- D – Adverse publicity
- E – Information technology
- F – Changes in industry regulations
- G – Sourcing pharmaceutical supplies
- H – Sourcing and integrating acquisitions
- I – Health and safety legislation
- J – Corporate legislation and regulatory requirements
- K – Bank facilities
- L – Future pandemic or lockdown
- M – Sustainability and climate change
- N – Epidemiology
- O – Cyber attack
- P – Competition and Markets Authority market investigation

Delivering the best possible care

Our 2024 ESG highlights from across our six programmes.



Energy and Carbon

Reduced business energy use by

2.8%

Reduced Gas by

15.1%

Reduced Electricity by

0.6%

Reduced carbon footprint by

1.7%

Smart meters are now in

24.5%

of our estate to monitor and adapt our energy use.



Waste

Reduced our medical waste by

13.9%*

Reduced medical waste incinerated by

34.7%*

* More accurate reporting methods have been implemented in the year.

312

Environment Champions at CVS sites driving waste reduction, improved waste separation and increased recycling by engaging and educating colleagues.

397

colleagues have enrolled on our dedicated waste module on our Knowledge Hub training platform.



One Health

Developing

3

focus areas for our Antimicrobial Stewardship programme.

Invested in Mastatest technology in all

16

of our farm clinics, which enables us to treat mild to moderate mastitis cases without antibiotics.

6

of our sites piloted a Glo Germ project which is a visual tool that can help us understand how comprehensive our cleaning is.



People Development

Reduced attrition rates by

10.0%

Following improvements to our graduate programme

77.0%

of our graduates said they felt well supported.

We adopted a new Clinical Governance Framework that defines how we make improvements across our business.

We have a Nursing Career Pathway and Development Framework that has been created to demonstrate clear career progression for our nurses.



Wellbeing

5

new Company values launched to cultivate a culture where high clinical standards thrive.

Over

84.0%

of colleagues reported having regular check-ins with line managers.

Over

£1.3m

was set aside to support team welfare across the UK.



Equity, Diversity and Inclusion

83.4%

of colleagues feel equally included.

84.6%

of colleagues feel safe to present themselves.

Sustainability dashboard

	2022–2023 Achievement	2023–2024 Target	2024–2025 Achievement	2024–2025 Target
Energy and Carbon				
Energy reduction	Reduced our business energy use by 12.3%.	Reduce our business energy use by a further 5.0%.	Reduced our business energy use by 2.8%.	Reduce our business energy use by a further 5.0%.
Carbon reduction	Reduced our operational carbon footprint by 11.1%.	Reduce our operational carbon footprint by a further 3.0%.	Reduced our operational carbon footprint by 1.7%.	Reduce our operational carbon footprint by a further 3.0%.
Waste				
Medical waste reduction	Reduced our annual medical waste by 5.6%.	Reduce our medical waste by a further 5.0%.	Reduced our medical waste by 13.9%.	
Medical waste incinerated		Reduce the medical waste that is incinerated by 5.0%.	Reduced medical waste incinerated by 34.7%.	
Waste to landfill				Reduce waste sent to landfill by 10.0%.
Non-medical waste recycled				Increase the % of our non-medical waste recycled to 38.0%.
One Health				
Antimicrobial stewardship (AMS)		Promote the responsible use of antibiotics and reduce their use, whilst balancing animal welfare. For this reason there are no specific targets on AMS.		Promote the responsible use of antibiotics and reduce their use, whilst balancing animal welfare. For this reason there are no specific targets on AMS.
Anaesthetic gases reduction		Eliminate the use of Nitrous Oxide in practices.	Eliminated the use of Nitrous Oxide in practices from July 2023.	

Sustainability dashboard continued

	2022–2023		2023–2024		2024–2025
	Achievement	Target	Achievement		Target
People Development					
Employee net promoter score (eNPS)	Achieved an improvement in our Employee Net Promoter Score (eNPS) to 14.6.	Increase our eNPS score by 5.0%.	We continued to see positive colleague engagement with our eNPS throughout the year and in March 2024 remained consistent with the year before at 13.9. External challenges in the final quarter (the cyber incident and accelerated Cloud based practice management system rollout alongside the CMA) have impacted this score which reduced to -2.8 at June 2024.	To increase our eNPS score to 5.	
Reduce attrition	Reduced our colleague attrition.	Reduce attrition rates by 5.0%.	Reduced attrition rates by 10.0%.	Reduce attrition rates by 5.0%.	
Wellbeing					
Regular check-ins		Ensure colleagues are having regular check-ins where wellbeing is a key topic of conversation.	84.0% of colleagues have had regular check-ins where wellbeing is a key topic.	Ensure 85.0% of colleagues are having regular check-ins where wellbeing is a key topic of conversation.	
Wellbeing resources useful	66.4% of colleagues said our wellbeing resources are relevant and useful.	Increase the % of colleagues saying we provide relevant and helpful wellbeing resources to 70%.	64.0% of colleagues said our wellbeing resources are relevant and useful.	Increase the % of colleagues saying we provide relevant and helpful wellbeing resources to 70%.	
Equity, Diversity and Inclusion					
Equally included	83.6% of colleagues said they felt equally included at work.	Increase the % of colleagues saying they feel equally included at work to 85.0%.	83.4% of colleagues said they felt equally included at work.	Increase the % of colleagues saying they feel equally included at work to 85.0%.	
Safe to present themselves	84.6% of colleagues reported they felt safe to present themselves at work.	Maintain the % of colleagues reporting they feel safe to present themselves at current levels.	84.6% of colleagues reported they felt safe to present themselves at work.	Maintain the % of colleagues reporting they feel safe to present themselves at current levels.	

* We set targets based on the current focus of our sustainability plan, whilst ensuring that we sustain the performance on previously targeted measures.

Care at our heart

CVS continuously engages with our six key stakeholder groups. We listen and respond wherever possible with actions to live up to our responsibilities and mitigate potential negative impact on society or the environment.



Our clients and their animals (customers)

How we engage

- > Regular clinical and business dialogue.
- > Social media channels – for individual practices and for the Group.
- > Our practice websites, which includes pet care and advice.
- > Through listening to our client Net Promoter Score (NPS).
- > Emails, particularly to our Healthy Pet Club members.
- > External events, such as open days, first aid and puppy parties.

Outcomes

- > Client engagement has decreased marginally compared with the prior year to +68.0 from +73.0, but remains at a high level.
- > We continue to focus on high-quality clinical care and investment in our practice facilities to provide a safe and comfortable environment for our clients and exceptional care of their treasured animals.



Our colleagues

How we engage

- > Through regular calls with our team and practice leaders.
- > Via our Environment Champions network.
- > On our Knowledge Hub workspaces.
- > Through our employee net promoter score surveys.
- > At our annual conference.

Outcomes

- > Twelve "Practice Leaders Live" Zoom calls held in the year.
- > Over 84.0% of colleagues reported having check-ins.
- > 83.4% of colleagues felt equally included.



Our suppliers

How we engage

- > We collaborate closely to reduce waste and understand the product lifecycle to identify more sustainable products.

Outcomes

- > Our new Supplier Code of Conduct sets out key standards we expect from our preferred suppliers.
- > We have introduced numerous products which are more sustainable, such as recyclable microchip applicators, toilet roll manufactured in the UK with less packaging and anaesthetic absorbers with recyclable packaging.

Stakeholder engagement continued



Our environment

How we engage

- > As well as closely monitoring our KPIs we engage with external accreditation that shows our environmental standards, such as the RCVS Practice Standards Scheme (PSS).

Outcomes

- > The Old Golfhouse has become our first practice to achieve the RCVS Environmental Sustainability Award.
- > The award was introduced in July 2022, and practices must demonstrate that they have embedded behaviours and initiatives to meet their sustainability goals including measuring and reducing waste, minimising drug wastage and setting targets to reduce the practice's carbon footprint.
- > Acquired Brimbank Veterinary Centre, Australia's first veterinary clinic to become certified carbon neutral on the Australian Government Climate Active Register.



Our profession (industry bodies)

How we engage

- > Regular liaison with industry bodies including the Royal College of Veterinary Surgeons, British Veterinary Association, British Veterinary Nursing Association, and more.
- > Support of veterinary schools with intramural studies and extramural studies.

Outcomes

- > A large proportion of all veterinary students pass through our practices for intramural studies and we are the top scoring placement.
- > Over 500 students enrolled for extramural studies over the year.



Our investors

How we engage

- > Shareholder consultation on key issues raised through our Annual General Meeting voting or through regular meetings.
- > Shareholders have access to senior management and receive appropriate communications.
- > Attendance at broker conferences and roadshows across the UK, the US, Canada and Europe.
- > Engagement with investors.

Outcomes

- > At the 2023 AGM, 100.0% of resolutions were passed with all resolutions achieving over 90% votes for.
- > During the year we attended 13 investor roadshows and conferences alongside all Directors making themselves available to meet investors on request.
- > During the year, we paid £5.4m in dividends relating to the year ended 30 June 2023, representing 7.5p per share. In 2024, we have declared a dividend of 8.0p per share.

Leading by example

We are a responsible and ethical company, committed to the highest standards of governance.

Annual Report 2024

Read more about our governance on page 56



Read more about CVS within our Annual Report 2024 at cvsukltd.co.uk

Read more about the sustainability skills of the Board on page 58



The Board oversees CVS' climate-related issues, with ESG being a standing agenda item discussed at each Board meeting. Beneath the Board, a committee called the Sustainability Committee, made up of key leaders within the business, and chaired by the CEO Richard Fairman, is responsible for our strategic efforts to drive change.

During the year we also appointed a dedicated Sustainability Lead to support Richard in driving forwards our Sustainability agenda.

The Sustainability Committee, meets periodically to co-ordinate and steer the activities of the Group as a whole, and agree wider priorities for the Working Groups. Our Working Groups are responsible for setting their own objectives and taking action to achieve these objectives. These groups are chaired by senior business leaders, from our Senior Leadership Group and Executive Committee. The Sustainability Committee meets twice a year to discuss progress, challenges and opportunities, with the Working Groups meeting more frequently. External advisors meet with members of the Sustainability Committee as required to provide updates on best practice and support assessing the climate-related risks, opportunities and issues.



Governance continued

Clinical Governance Framework

In November 2023, CVS launched a new Clinical Governance Framework, a system through which CVS will hold itself accountable for improving the quality of its services and cultivating a culture in which clinical care will continue to improve. Unlike previous veterinary approaches to clinical governance this framework focuses on creating the environment in which high standards of care can thrive.

It represents the first dedicated veterinary clinical governance framework for those involved in animal healthcare in the UK. Similar frameworks have been adopted by the NHS and others in human healthcare, but a different approach has been required for the veterinary profession.

[Read more on page 21 of our 2024 Annual Report](#)

Policies and ethics

We are a responsible and ethical company, committed to the highest standards of governance. To that end, we have put the following policies into place to ensure that the highest standards are adhered to:

- > Clinical Governance Framework;
- > Whistleblowing policy;
- > Modern Slavery Act statement and policy;
- > Anti-bribery and Corruption policy;
- > Tax strategy;
- > Remuneration policy; and
- > Supplier Code of Conduct.





Energy and Carbon

We want to minimise our impact, whilst supporting and developing our services and clinical expertise.

The challenge

Our long-term success depends on the sustainable use of the planet's resources.

Climate crisis

Greenhouse gas emissions are their highest in history. Climate change is causing extreme weather, water scarcity, rising temperatures and sea levels. A 1.5°C temperature rise also puts up to 30% of wildlife at risk of extinction*. This impacts the world around our business and our clients.

How we are responding

Caring for animals goes hand-in-hand with caring for the natural environment. We want to minimise our impact, whilst supporting and developing our services and clinical expertise. It may also help drive efficiencies, making our business more cost effective.

* <https://www.wwf.org.uk/learn/effects-of/climate-change#:~:text=Global%20warming%20is%20likely%20to,C%2C%20most%20ecosystems%20will%20struggle>



Read the full TCFD report online in our Annual Report 2024 at cvsukltd.co.uk

2023-24 results

Reduced business energy use by

2.8%

Reduced operational carbon footprint by

1.7%

Reduced Gas by

15.1%

Reduced Electricity by

0.6%

Increased transport emissions by

15.5%

2024-25 targets

Reduce business energy use by

5.0%

Reduce operational carbon footprint by

3.0%

Alignment to SDGs



Greener buildings

Our plan

We are using 100% green energy, conserving energy, increasing energy efficiency and offsetting to reduce the carbon footprint of our operations.

16

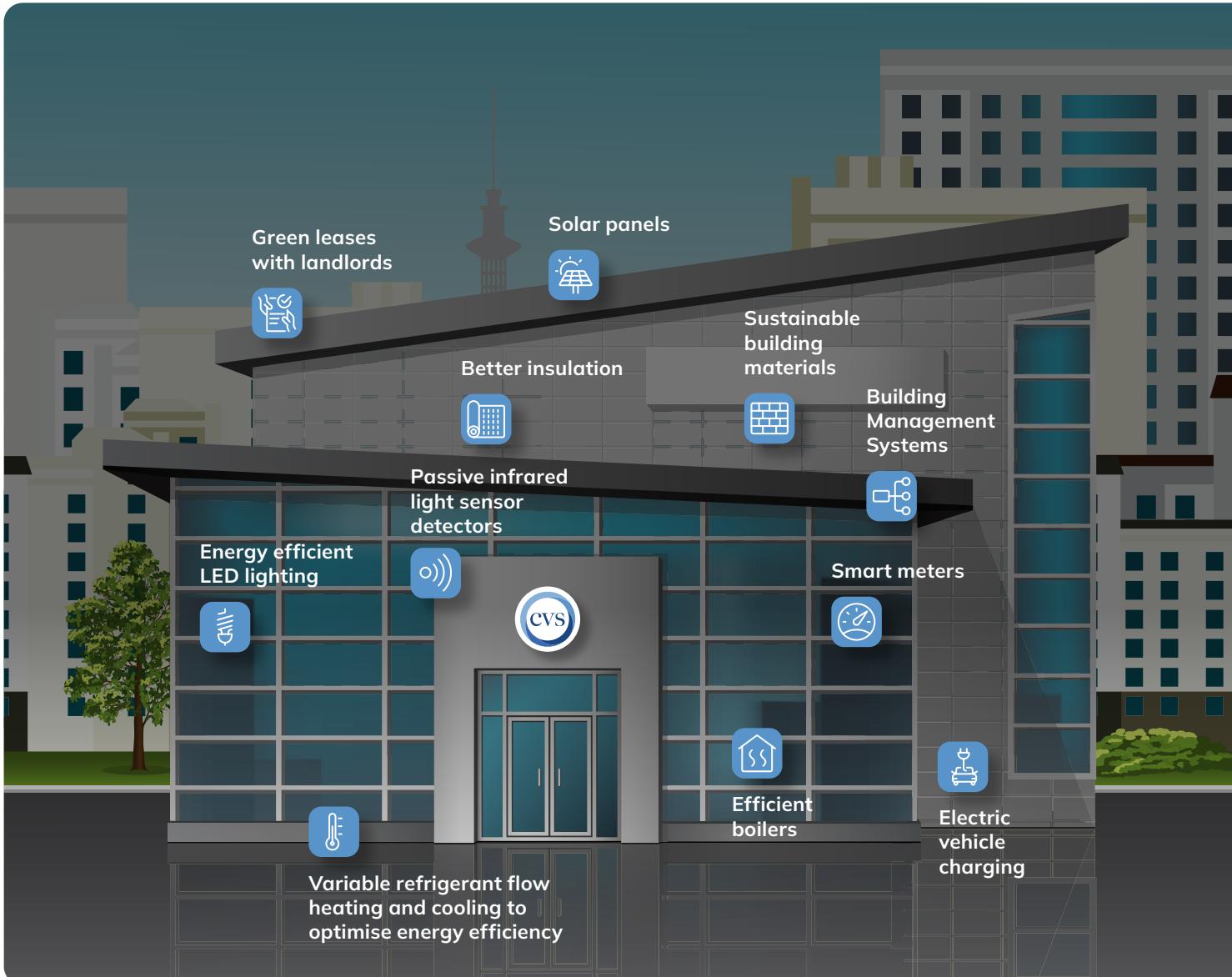
property projects completed in the year

Renewable energy

100% of our estate's electricity is from renewable sources.

Greener buildings

As part of our strategy to improve facilities and equipment, we consider sustainability in each of our projects. Some examples include: investing in new efficient boilers, upgrading air conditioning units and installing smart meters, which are now in 24.5% of our estate, to help monitor and adapt our energy use.



Our Energy and Carbon programme continued

Facilities management

Our sustainably focused facilities management supplier has:

- > 2% electric vehicles servicing our account, with plans to increase to 7% over the next twelve months;
- > refurbished parts to avoid waste;
- > replaced lighting with energy efficient options; and
- > consolidated handy-person site visits.

Environment Champions

312

**Environment Champions
in every practice or building.**

They raise awareness and introduce sustainable approaches to reduce energy consumption. 2023-24 initiatives included:

- > quarterly meetings and newsletters;
- > monitoring monthly energy use;
- > reducing cooling and heating; and
- > turning off equipment when not in use.

Greener transport

We are phasing out petrol and diesel by 2030. 8.0% of our fleet is "green" and ultra-low emissions vehicles (ULEVs) are on our company car list. We have a ULEV salary sacrifice car scheme in the UK and have a cycle to work initiative. During the year we saw an increase in our transport emissions as colleagues increased practice visits and in-person meetings.

Scheduled orders

Vet Direct scheduled orders have now enabled over 50 practices to consolidate orders and reduce deliveries to sites.

Anaesthetic gas

Isoflurane and sevoflurane are safely being reduced in patient anaesthesia to match patients' needs. They are greenhouse gases.

Environmental Sustainability PSS Award

The RCVS Practice Standards Scheme (PSS) Environmental Sustainability Award provides veterinary practices with the tools and structure to reduce their environmental impact and carbon footprint. In the year, two CVS practices were awarded in recognition of their efforts. To achieve environmental sustainability and potentially reduce carbon emissions, practices can implement various strategies, such as:

- > developing and adhering to a comprehensive environmental policy;
- > appointing an Environment Champion to lead sustainability initiatives;
- > introducing a suggestions scheme;
- > planning appointments strategically to reduce mileage;
- > minimising the use of anaesthetic gases where possible; and
- > regularly communicating achievements and progress toward sustainability goals.

These actions, among others, contribute to a more sustainable practice and a reduced environmental impact.

Future plans

Our focus will be on demand management - particularly extracting data from high energy consumption sites using building management systems and making improvements to reduce consumption.

We are committed to continue our focus on energy and carbon reduction, and we target to reduce our business energy use by a further 5.0% in 2025 alongside our operational carbon footprint by 3.0%.



Our Energy and Carbon programme continued

Brimbank Veterinary Centre

CVS Australia's Brimbank Veterinary Centre is the first veterinary clinic in Australia to become certified carbon neutral on the Australian Government Climate Active Register: <https://zurl.co/eqF2>.

Its Clinical Director Dr. Jeremy Watson redesigned and rebuilt the practice using sustainable building design, to remain cool in summer, warm in winter and to maximise natural light. All gas appliances were replaced with electric, rooftop solar panels were installed, putting the building into positive energy generation, and LED lighting was fitted. He also embedded climate-related goals within Brimbank's workplace culture, introduced emission reduction strategies and is regularly measuring the practice's carbon footprint.

Jeremy is a member of Vets For Climate Action in Australia and has recently co-published the paper "The path to net zero carbon emissions for veterinary practice", with an associated five-step plan, to help other veterinary practices achieve carbon neutrality.

For his work, Jeremy was recently presented with the Veterinary Business Thought Leader Award at the Australian Veterinary Association annual conference 2024, which recognises champions who are shaping the future of veterinary business. The practice also received a visit from the President of the World Veterinary Association earlier this year.

Jeremy Watson, former owner and Clinical Director at Brimbank Vet clinic said "We achieved our carbon neutral status in 2021, where we became Australia's first certified carbon neutral veterinary practice on the Australian Government Climate Active Register. I know some people get overwhelmed by where to start, but it is about understanding why it is important to be addressing climate change because of its escalating impact on animal health, and as veterinary teams, animal health is our responsibility. Management needs to engage your whole team in a culture of sustainability so it makes this a normal part of practice. We designed and built a practice that minimised its impact on the environment, creating a place that the team want to work in and clients want to visit. A sustainability programme that includes net zero strategy has delivered increased team engagement, improved profitability and better client value."

"We achieved our carbon neutral status in 2021, where we became Australia's first certified carbon neutral veterinary practice on the Australian Government Climate Active Register."





Waste

Our approach is to reduce, reuse and recycle our waste wherever possible.

The challenge

Veterinary medicine generates substantial amounts of medical and non-medical waste. Its environmental impact is dependent on whether it is recycled, goes to landfill, or is incinerated.



2023-24 results*

Reduced our medical waste by **13.9%**

* More accurate reporting methods have been implemented in the year resulting in more accurate waste data being captured.

Reduced medical waste incinerated by **34.7%**

2024-25 targets

Reduce waste sent to landfill by **10.0%**

Increase the % of our non-medical waste which is recycled to **38.0%**

Alignment to SDGs



Our Waste programme continued

Practice reports

We produce monthly reports showing medical and non-medical waste data for each site to reflect, monitor and measure progress. This can also be used to help calculate individual practice carbon footprints.

Radiation dosimetry badges

We continue to look for locally manufactured products. Last year we switched to a UK supplier for quarterly dosimetry badge readings, meaning approximately 22,000 badges were not shipped to the US.

[Read more about our circular waste economy on page 19](#)

Environment Champions

312

Environment Champions across our practices

They drive waste reduction, encourage waste separation and increased recycling by engaging and educating colleagues. Activities include:

- > discussions in quarterly meetings;
- > information in regular bi-monthly newsletters; and
- > a new workspace for learning and collaboration.

Colleague education and training

Waste reduction was a key theme at CVS Group's annual conference in 2023.

397

colleagues have also enrolled on our dedicated waste module on our Knowledge Hub training platform.



Our Waste programme continued





One Health

We want to reduce misuse and overuse of antimicrobials to reduce the development of drug-resistant pathogens.

The challenge

To protect the environment and public health while balancing our primary responsibility for animal welfare. Our focus in 2023-2024 has been on reducing misuse and overuse of antimicrobials and the battle against antimicrobial resistance (AMR), to reduce the development of drug-resistant pathogens.

Alignment to SDGs



2023-24 results

During the period we surveyed our colleagues about our Antimicrobial Stewardship programme. This revealed strong support for:

- > CVS Prescribing Guidance which collates current evidence;
- > a digital dashboard providing monthly prescribing data which enables teams to track their progress in antibiotics; and
- > team discussions to reflect on prescribing patterns and areas for improvement.

It has also led to a focus on three areas for our Antimicrobial Stewardship (AMS) work, which we outline here.

1.

Collating the evidence and understanding to support responsible antibiotic prescribing and infection control processes

2.

Cultivating a culture where tidiness, cleanliness and hygiene are an important part of everyone's role in infection control

3.

Supporting client education and communication of AMS processes or practice policies



Our One Health programme continued

Our plan

Antimicrobial stewardship (AMS) is a complex system that needs to be broken down into areas for priority and focus for change to be achieved; trying to accumulate marginal gains to make a big overall impact.

To generate more understanding about areas for improvement from as many colleagues as possible, we did a structured research process during the year where we surveyed 320 colleagues. This led to the identification of 49 areas of change that were discussed by a 30-strong team of colleagues during a discussion day. The highest impact areas were focused upon and this led to a focus on three areas for our antimicrobial strategy. This will lead to projects that are in various stages of development.

Three focus areas

1.

Collating the evidence and understanding, to support responsible antibiotic prescribing and infection control processes

- We have previously announced funding for a PhD to demonstrate a route to support responsible antibiotic prescribing, or infection prevention and control processes. We are currently receiving applications for this process.
- We are supporting clinical projects across CVS to generate and disseminate AMS evidence, including a newly launched Companion Animal Clinical Improvement Project undertaken in collaboration with the University of Bristol. This project is focusing on three key conditions: otitis externa, acute (haemorrhagic) diarrhoea and cat bite abscesses.
- We are also involved in a number of projects to support responsible antibiotic prescribing. For example, CVS Farm launched a campaign to improve the role of farm vets in dairy cow mastitis decision-making. Less than half of mild to moderate clinical mastitis cases are likely to benefit from antibiotic therapy but to understand this requires sample testing. CVS has invested in Mastatest technology in all 16 of its farm clinics, which means its farm practices are now able to perform culture and sensitivity testing on milk samples in house and to have results ready in 20-24 hours. This guides the decision about whether to prescribe antibiotics.

2.

Cultivating a culture, where tidiness, cleanliness and hygiene is an important part of everyone's role in infection control

- Our Nursing Committee has reviewed our infection control guidelines in relation to deep cleaning, swabbing and interpretation of lab results and developed a new guidance and support pack for all of our colleagues.
- Related to this is our Glo Germ project which uses a fun and safe product that casts a revealing glow when exposed to ultraviolet light, that helps us understand how comprehensive our cleaning is. In those practices that have trialled the product it has changed cleaning behaviours.

3.

Supporting client education and communication of AMS processes or practice policies

- We are directing our colleagues to talk to clients about good stewardship and the hazards of reusing prescribed antibiotics for a new/recurrent condition or a different pet and also highlighting the risks of not safely disposing of antibiotics through our new practice websites.
- In November 2023, our practices engaged in the second Antibiotic Amnesty, which led to 2,458 antibiotic tablets being returned by the sector's clients, a threefold increase on 2022. The amnesty promotes the safe disposal of unused and out-of-date antibiotics.

Future plans

- We are currently updating our prescribing policies to reflect our understanding of best practice.



People Development

We are a great place to work and have a career.

The challenge

Our success in providing quality veterinary care in part depends on the capabilities of our colleagues and the leadership of our teams.

Veterinary advancements

Veterinary medicine is advancing in the areas of preventative care; more effective diagnostic tools; minimally invasive treatments; selective antimicrobial use; and improved cancer treatments.

How we are responding

Our purpose is to give the best possible care. To provide the highest standard of medicine, we need to offer colleagues quality learning, excellent facilities and resources.

Our vision is to be the veterinary company people most want to work for. To attract, develop and retain the best people, we need to be a great place to work and have a long-term fulfilling career.

2023-24 results

Reduced attrition rates by

10.0%

8,973 colleagues accessed Knowledge Hub*

2024-25 targets

Reduce attrition rates by

5.0%

Increase employee net promoter score to

5.0

Alignment to SDGs



* Include Republic of Ireland and Netherlands operations until 29 May 2024.

Our People Development programme continued

Our plan

We support learning, education and development, share best practice, give access to top-tier clinical expertise, and develop the leaders around our Company.

1.

Developing in current roles

Knowledge Hub

Our unique online portal has a broad range of over

760
courses, webinars and programmes for all veterinary and support roles and across all species.

8,973
colleagues have accessed Knowledge Hub in the last year.

Courses

137
clinical courses for vets, nurses and patient care assistants.

189
professional courses in leadership, client care, business and wellbeing.

11
clinical and management programmes, from level 2 to 7.

Webinars

366
clinical webinars, including small animal GP, referrals, farm and equine.

24
professional webinars, including Practice Leaders Live.

Hubs and academies

12

hubs for one-stop-shop colleague learning: Leadership, Clinical improvement, Client Care, Nursing, Patient Care Assistant, New Graduate Programme, Small Animal, Farm Animal, Equine, CVS Australia and Practice Standards Scheme.

BSAVA resources

BSAVA Library membership is available to all, with

20,024
visits this year.

Check-ins

>84.0%

of colleagues reported having check-ins with line managers, designed to offer feedback on performance, identify development opportunities, and support wellbeing.

Clinical Governance Framework

We adopted a new Clinical Governance Framework where we will hold ourselves accountable for improving the quality of our services and cultivate a culture where high standards of clinical care will thrive and improve.

[Read more on page 12](#)

Clinical improvement projects

We launched three new projects to achieve outstanding patient care in general practice. On dermatology, diabetes, and our approach to brachycephalic obstructive airway syndrome, they offer a framework for improvement, including clinical learning and support materials.

Support network

We continue to offer a support network so clinicians are never alone when dealing with a case via our Regional Clinical Leads, Advanced Clinical Services Network and vet-to-vet telemedicine service Vet Oracle. Our network of 250 trained Clinical Improvement Advocates are also supporting colleagues to adopt our new Clinical Governance Framework.

Our People Development programme continued

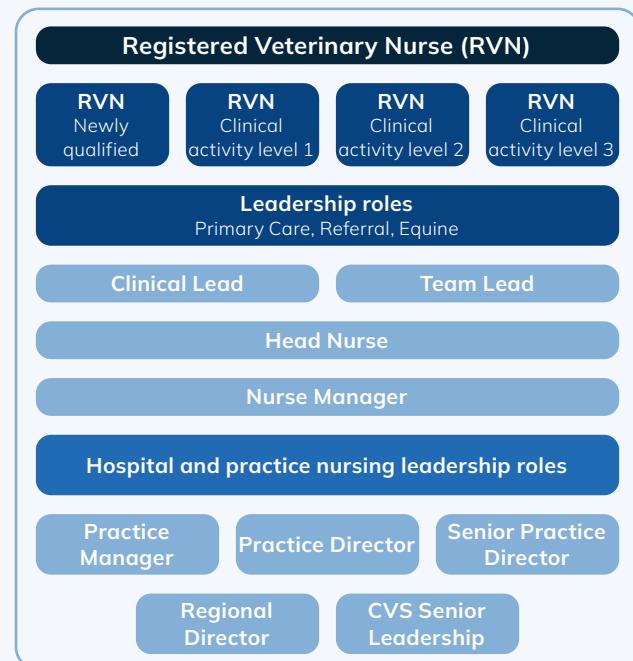
Our plan continued

2.

Preparation for future roles

Nursing Career Pathway

A Nursing Career Pathway and Development Framework has been developed to demonstrate clear career progression for nurses across our first opinion, referral and equine practices.



Leadership

We've launched a new online Leadership Academy to provide our leaders with support to be an effective manager, to lead teams effectively and to increase team performance.

3.

Developing our talent

New Graduate Programme

We improved our graduate programme with a stronger clinical foundation and more supportive experience in practice.

200
graduates joined us last year.

77.0%

said they felt well supported and 68.0%
that there was a thorough induction.

Apprentices

With at least 450 learners at any time, our apprenticeships continue to gain strength. During 2023, 178 apprentices enrolled, whilst a further 84 completed programmes. As recognition of our apprenticeship commitment, we were awarded Regional Apprentice Employer of the Year 2023.

Intramural studies

We provided university student rotations for Surrey, Nottingham, Bristol and Royal Veterinary College – covering specific clinical skills in farm, equine and companion animal general practice. A high proportion of veterinary students pass through our practices and we are the top scoring placement.

Extramural studies

These university placements offer experience in a real workplace with no formal training. We launched a new extramural study programme with a day one competency framework, a placement supervisor and a simple online booking system. Over 500 students enrolled over the year.

4.

Community outreach

Schools programme

Our state secondary school visit programme is hosting vet talks, work experience and student mentoring. We launched a Schools & Colleges Outreach Workspace to provide extra guidance and resources for discussing career opportunities and offering work experience placements.





Wellbeing

We aim to attract, develop and retain the best people and create a healthy, motivated and stable workforce.

Our challenge

The veterinary profession is highly pressured, with clinical job roles carrying a high level of responsibility and a significant risk of failure.

UK workforce shortages

There is a decline in new joiners in the profession, a drop in EU registrants, and a surge in veterinary demand from increased pet ownership. The most recent RCVS survey* said 9% intended to leave the profession in five years, citing chronic stress (49%) as one of the main reasons for this.

How we are responding

We aim to attract, develop and retain the best people and in the long term create a healthy, motivated and stable workforce. We will do this by creating a culture which supports wellbeing throughout the employee lifecycle, where employees feel safe to speak up, feel valued in their everyday work and are supported to do their best work.

2023-24 results

Colleagues having regular check-ins where wellbeing is a key topic

84%
(2022-23: 84%)

Colleagues saying wellbeing resources are relevant and useful

64%
(2022-23: 66%)

Colleagues claiming work has an overall positive effect on wellbeing

42%
(2022-23: 45%)

Our targets

Colleagues having regular check-ins where wellbeing is a key topic

85%

Colleagues having interactive meetings

85%

Alignment to SDGs



* The 2019 Survey of the Veterinary Profession - Professionals (rcvs.org.uk).



Our Wellbeing programme continued

Our plan

We are introducing a range of programmes to promote healthy lifestyles, support mental wellbeing, create healthy and safe workspaces, offer work-life balance, and reduce work-based stress.

Refreshed company values

We have refreshed our company values, which continue to support our purpose and vision by setting the guiding principles for all colleague and customer interactions:



Check-ins

Over

84%

of colleagues reported having regular check-ins with line managers, designed to support individuals' wellbeing, provide feedback on performance, and to identify development opportunities.

Wellbeing Champions and First Aiders for Mental Health

This network now stands at over

470

colleagues who are formally trained and certified to administer First Aid for Mental Health. They also play a critical role engaging teams with our wellbeing resources and activities.

Psychological safety

A new course was created to introduce our leaders to the concept of "psychological safety" – what it is, why it's important and how to create it within a team environment – so leaders can further support the wellbeing of their teams.

Wellbeing courses

We created a Wellbeing Hub, from which colleagues can access a portfolio of over

12

wellbeing courses, articles and resources.

Wellbeing Calendar

We continue to make our Wellbeing Calendar resource available to all colleagues. Some of this year's topics included Neurodiversity and Mental Health, Ethnicity and Wellbeing and Self-Compassion.

CVS Refresh

Over

£1.3m

was set aside to support team welfare across the UK.

£3

per week per colleague can be claimed for activities or products that contribute to wellness in the workplace.

CVS Distance Challenge

Our whole-organisation wellbeing event ran for its third year. Involving nearly

1,000

colleagues, teams competed to see who could walk, run, cycle and row furthest over four weeks.

A total weighted distance of nearly

90,000

miles was travelled!



EDI

We want to be the veterinary company people most want to work for, regardless of who they are, how they identify, or their background.

Our challenge

Recognition, inclusion and ensuring all colleagues feel valued are important to our long-term success.

Diversity in the profession

- > 3.5% vets and 1.9% nurses of the veterinary profession are Black, Asian or ethnic minority, against 18.3% nationally.
- > 6.7% vets and 7.4% nurses identify as having a disability, against 17.8% nationally.
- > 6.1% vets and 5.2% nurses identify as LGBTQIA+, against 3.2% nationally.

58% vets and 96.8% nurses are female which influences the profession's Gender Pay Gap. We want to continue to ensure women have equal opportunities at senior levels, and have a more balanced representation of men in the currently underrepresented roles of nursing and reception.

2023-24 results

Colleagues feeling equally included

83.4%
(2022-23: 83.6%)

Colleague attrition levels down

10.0%
in 2024.

Colleagues feeling safe to present themselves

84.6%

Our targets

Over the next two years we will:

- > Attain the following workforce data completion rates:

Workforce data completion rates	2026 target
Ethnicity	80%
Sexual orientation	65%
Disability	65%
Gender identity	50%
Social mobility	30%

- > Achieve the following workforce representation:

Workforce representation goals	Veterinary sector benchmark (RCVS 2021)	2026 target
Ethnic diversity (Black, Asian, & other ethnic minority backgrounds)	Vets: 3.5% Nurses: 1.9%	Vets: 6.7% Nurses: 2.4% Other: 4.0% Overall: 4.0%
Disability representation	Vets: 6.7% Nurses: 5.2%	Vets: 6.0% Nurses: 7.0% Other: 6.5% Overall: 6.5%

Alignment to SDGs



Our Equity, Diversity and Inclusion (EDI) programme continued

Our plan

Colleagues tell us that feeling included and able to be yourself is vital to feeling engaged. So we are:

- > fostering an inclusive and equitable workplace environment; and
- > cultivating a "just culture" – with fairness, openness and learning – by helping people feel confident to speak up when things go wrong, rather than fearing blame.

EDI groups

We have an EDI Committee and colleague EDI groups, focusing on: ability and neurodiversity; ethnicity; gender; LGBTQIA+; and social mobility. They create strategy, launch initiatives, monitor progression and form peer support networks.

i. Ethnicity

"I want to see a British Vet"

We produced colleague guidance and consultation room posters for all UK sites, on how to handle discriminatory client comments in practice.

Microaggressions training

A new course was launched to raise awareness of microaggressions' harmfulness to marginalised and minority groups, and to offer advice on what to do if experiencing or witnessing them.

"What's in a name?"

Mispronouncing someone's name can cause them to feel excluded or like they're losing part of their identity. Guidance on the importance of the correct pronunciation was issued to all colleagues.

EDI photoshoot

A photoshoot was held to acquire images to improve the visible diversity of CVS colleagues in our internal and external communications materials.

ii. Gender

Flexible working policy

A bite-sized training programme was launched to support CVS' revised flexible working policy, reflective of new UK legislation.

Health and wellbeing

We have introduced menopause resources and a Menopause Support Forum peer support group on Knowledge Hub so colleagues can share experiences, grow understanding and support each other.

We have also launched a pregnancy loss webinar and are developing additional resources to support staff through all stages of fertility, conception, pregnancy, adoption, pregnancy loss and in all cases a successful return to work.

Domestic abuse

We have continued our work with our partner, The Links Group, to provide support when colleagues face situations in which they suspect domestic abuse may be a factor.

iii. Ability and neurodiversity

Neurodiversity Month

Activities took place in April, including a webinar discussion on supporting autism in the workplace.

Reasonable adjustments

A survey was undertaken to gauge understanding of the reasonable adjustments that can be made in the workplace. We are examining our supply chain and process for the provision of IT, where reasonable adjustments are needed.

Support and resources

We are reviewing occupational health support on neurodiversity and expanding resources in Knowledge Hub.

iv. Social mobility

Schools programme

Our state secondary school visit programme is hosting vet talks, work experience and student mentoring. We launched a Schools & Colleges Outreach Workspace to provide extra guidance and resources for discussing career opportunities and offering work experience placements.



Looking forward statement

The next steps on our sustainability journey

We continue our progress in our six sustainability programmes and these are the next steps that aim to improve our performance, as measured by our sustainability dashboard.

[Read more on pages 7 and 8](#)

Energy & Carbon

> Our focus will be on demand management – particularly extracting data from high energy consumption sites using building management systems and making improvements to reduce consumption.

Waste

> Diverting more waste away from landfill to alternative methods of processing.
> Reducing waste incinerated through even greater focus on the correct segregation of waste at our sites and the continued rollout of our reusable sharps bins.
> Increasing the proportion of waste recycled.
> Working closely with our suppliers to better understand the environmental impacts of our supply chain and identify opportunities for improvement.

One Health

> Collating the evidence and understanding to support responsible antibiotic prescribing and infection control processes – and making further progress with the research we are funding.
> Cultivating a culture, where tidiness, cleanliness and hygiene are an important part of everyone's role in infection control – and rolling out more guidance to our colleagues as we learn more from our Glo Germ project.
> Supporting client education and communication of AMS processes – through our website.

People Development

> Developing structured clinical programmes to follow on from our successful New Graduate Programme to provide a broad foundation for vets as they develop their career.
> Expanding our nursing training provision with the addition of a new nursing school in Harrogate.

Wellbeing

> Increase awareness and education of wellbeing and mental health across CVS.
> Ensure that all our employees have access to a trained wellbeing champion and first aider for mental health.
> Our line managers are actively supporting the wellbeing of their team.

Equity Diversity and Inclusion

> Launch a refreshed EDI Hub with additional resources, best practice guidance and e-learning from the Employers Network for Equality and Inclusion.
> Obtain Disability Confidence Accreditation (Levels 1, 2 or 3) to help attract, retain and develop staff with disabilities.
> Review our recruitment and selection practices to ensure good and consistent practice and increase diversity.
> Introduce a Gender Working Group sub group focusing on fertility and the pregnancy journey, and employee support.
> Encourage work experience within practices and increase the numbers and socio-economic diversity of students.



Reporting standards

Standard/reporting framework	When and how we implemented
 TCFD – Task Force on Climate-Related Financial Disclosures	<p>The Task Force on Climate-Related Financial Disclosures (TCFD) is an initiative that provides guidelines for companies to disclose financial risks and opportunities related to climate change. Its framework focuses on four areas: Governance, Strategy, Risk Management, and Metrics & Targets, helping companies improve transparency and enabling investors to make more informed decisions. The goal is to support a transition to a sustainable, low-carbon economy.</p> <p>The Group continues to voluntarily report under the TCFD framework. More information can be found on page 34 of the Group's 2024 Annual Report.</p>
 SASB – Sustainability Accounting Standards Board	<p>The Sustainability Accounting Standards Board (SASB) is an organisation that develops industry-specific standards to help companies disclose financially material sustainability information to investors. SASB standards focus on identifying environmental, social, and governance (ESG) issues that are most likely to impact a company's financial performance. By providing clear guidelines, SASB aims to improve the consistency and comparability of ESG reporting, enabling investors to make more informed decisions based on material sustainability factors.</p> <p>As we build on the Group's previous two SASB reports, we are beginning to build a picture of where we perform against the SASB requirements and where we are progressing and where we can progress further. This enables the Group to understand the trends in our performance and a greater understanding of areas where we can improve performance.</p>
 MSCI – Morgan Stanley Capital International ESG Rating	<p>Morgan Stanley Capital International ESG Rating is designed to measure a company's resilience to long-term industry material environmental, social and governance (ESG) risks. MSCI use a rules-based methodology to identify industry leaders and laggards, and their ESG ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).</p> <p>We ranked AAA at December 2023, the highest rating and continuous improvement from our A rating in March 2019, when we were first assessed.</p>
 Sustainalytics ESG Rating	<p>Sustainalytics ESG Rating measures how well companies proactively manage the environmental, social and governance issues that are the most material to their business, with a focus on a company's ability to mitigate risks and capitalise on opportunities.</p> <p>We scored 34.3 in April 2024, a 4.0 increase from September 2023 which was due to regulatory review of the sector. In September 2023 we scored 30.3, a reduction of 1.5 compared to the previous score. These ESG ratings are high risk.</p>
 IFRS – International Financial Reporting Standards S1 & S2 and EU CSRD – European Union Corporate Sustainability Reporting Directive (double materiality)	<p>The standards S1 & S2 of the IFRS are a new approach to assessing the environmental impact of companies through the introduction of a new concept of double materiality. Whilst single materiality is considered by the TCFD reporting which aims to disclose how the environment affects the company, whereas double materiality assesses the two-way impact of the company impact on the environment and environment's impact on the company.</p> <p>Whilst this is a new reporting framework, we will consider performing the double materiality assessment during 2025.</p>

Reporting standards continued

In 2022, we adopted the Sustainability Accounting Standards Board (SASB) standards as the foundation for our sustainability reporting. This decision was made to enhance our ability to identify, manage, and communicate sustainability information to investors. Reporting in accordance with SASB standards allows us to provide reliable, comparable, and consistent data on financially material sustainability factors, which enhances investors to make more informed investment and voting decisions.

Our sustainability reporting approach is also informed by other globally recognised frameworks and principles, including the Global Reporting Initiative standards, the United Nations Sustainable Development Goals, and the recommendations of the Task Force on Climate-Related Financial Disclosures. While SASB standards are industry-specific, they do not offer a single framework that fully aligns with the indicators relevant to a veterinary business. Therefore, to ensure maximum transparency and relevance, we report against two industry-specific SASB standards: "Health Care Delivery" and "Multiline and Specialty Retailers & Distributors."

SASB disclosure requirements are international but have a US-centric focus. Where we cannot provide meaningful data due to geographical or sector differences, we indicate this and provide alternative but comparable metrics relevant to our operations in the UK and Australia. As of 2024, this marks the third year we are reporting against SASB standards, and we remain committed to continuous improvement in our data collection processes. This will help us provide stakeholders with a comprehensive view of our performance and align the reporting periods of various disclosed metrics as much as possible.

As we build on the previous two SASB reports, we are beginning to build a picture of where we perform against the SASB requirements and where we are progressing and where we can progress further. This enables the Group to understand the trends in our performance and a greater understanding of areas where we can improve performance.

In addition to SASB requirements, new sustainability reporting standards, IFRS S1 and IFRS S2, came into effect in June 2023 for accounting periods commencing after 1 January 2024, aiming to establish an internationally recognised baseline for sustainability-related information. These standards build on SASB requirements by incorporating globally applicable metrics. The requirements of the IFRS S1 and IFRS S2 are achieved through our adoption of the TCFD disclosures, whilst IFRS S2 is further enhanced by the Group's SASB disclosures.

Whilst the ISSB IFRS S1 and S2 provide the basis for our sustainability reporting, the Group always endeavours to engage with best practice. Despite the Group no longer operating in the European Union (EU), we will consider implementing the EU's recommendation and reporting requirements of the Corporate Sustainability Reporting Directive (CSRD) which bring into consideration the concept of double materiality. Where IFRS S1 and S2 are primarily focused on single materiality in terms of how the environment impacts the Company and how we address those risks and opportunities, the double materiality assessment will address how the Company impacts the wider environment alongside how the environment impacts the Group through risks and opportunities.

Metric	Available data points
Energy Management	
1. Total energy	211,355 GJ in the financial year ended 30 June 2024 (2023 restated: 217,342 GJ).
2. Total percentage grid electricity	We have estimated 100% of our energy is grid energy, as we are not aware of any record of off-grid energy generation at any of our sites.
3. Total percentage renewable	All our UK veterinary practices use 100% electricity from renewable sources.
Waste Management	
1. Total amount of medical waste, percentage incinerated, recycled or treated, and landfilled	<p>497 tonnes of medical waste were produced in the twelve months to June 2024 (2023: 577 tonnes); of this:</p> <ul style="list-style-type: none"> > 25.1% – incinerated (2023: 33.1%) > 32.9% – landfill (2023: 36.1%) > 42.0% – treated and used for refuse derived fuel (2023: 31.8%)
2. Total amount of hazardous and non-hazardous pharmaceutical waste, percentage incinerated, recycled or treated or landfilled	<p>2 tonnes of hazardous and 59 tonnes of non-hazardous pharmaceutical waste were generated in the twelve months to June 2024 (2023: 5 tonnes hazardous and 87 tonnes of non-hazardous pharmaceutical waste).</p> <ul style="list-style-type: none"> > 100% incinerated (2023: 100%)
Patient Privacy & Electronic Health Records	
1. Percentage of patient records that are Electronic Health Records (EHR) that meet "meaningful use" requirements	Electronic Health Records do not apply to animals, and animal (patient) data is not covered under GDPR.
2. Description of policies and practices to secure customers' protected health information (PHI) records and other personally identifiable information	<p>PHI is not applicable to animals. With regards to personally identifiable information regarding animal owners, the Group has instigated an automatic anonymisation feature within its primary practice management system (PMS) that will routinely erase or anonymise customer data (including address, phone number, email address, etc.) once a customer record satisfies the data retention policy criteria; namely, that there has been no activity on the customer's record for more than seven years and their account balance is £nil.</p> <p>There are approximately 2.2m (2023: 1.9m) customer records in the PMS database that have had customer account activity in the last seven years, and for records satisfying the criteria for automatic anonymisation, of 100% have been resolved.</p>
3. The number of data breaches	<p>There were 103 data breaches in 2024 (2023: 2), three of which were reported to the ICO. On each occasion the ICO (and its Dutch, Irish and Australian equivalents) were happy with our investigation of the matter.</p> <p>One of the data breaches reported to the ICO in the year was a cyber incident, which resulted in unauthorised external access to a limited number of our IT systems. Our immediate response to contain the threat meant that the issue was isolated.</p>
4. The percentage of data breaches involving personally identifiable information (PII) only and protected health information (PHI)	All of the data breaches involved PII (2023: 100%).
5. The number of customers affected in each category, PII only and PHI	<ul style="list-style-type: none"> > PII: approximately 105 customers (2023: 427 customers) > PHI: None (2023: 2 customers)
6. Total amount of monetary losses as a result of legal proceedings associated with data security and privacy	<ul style="list-style-type: none"> > PII: None (2023: None) > PHI: None (2023: None)

SASB continued

Health Care Delivery continued

Metric	Available data points
Access for Low-Income Patients	
1. Discussion of strategy to manage the mix of patient insurance status	<p>Non-routine veterinary costs can often be an unpleasant surprise to clients.</p> <p>The Group seeks to provide estimates to clients at the outset and regular updates for procedures, while by their very nature, are difficult to accurately quote for up front.</p> <p>The Group provides a preventative health care scheme, the "Healthy Pet Club", as part of our strategy to provide the best possible care for animals. This includes annual health checks and vaccinations, six-monthly health checks, flea and worming treatment, and a range of discounts on additional services, allowing our clients to spread the cost of preventative healthcare for their pets, save money throughout the year, and reduce the risk of high costs in future for preventable illnesses.</p> <p>We believe in empowering our clients by educating them on the value of pet insurance. This helps them make informed decisions about the policy that best fits their needs. Through our partnership with a leading pet insurance provider, we can offer all clients access to comprehensive coverage. For new pet owners, we provide four weeks of free pet insurance for cats, dogs, and rabbits aged between six weeks and 18 months. Our insurance provider offers both lifetime and annual policy options, with lifetime coverage being the preferred choice of veterinary professionals.</p> <p>Many of our clinical colleagues perform pro bono work to support low-income pet owners. We do not currently have sufficient data to disclose the value of pro bono work performed. In cases where we cannot perform pro bono work, we direct low-income pet owners to charitable organisations or non-CVS practices who may be able to support them. Where possible, we provide a choice of clinical interventions which carry reduced costs, in order to ensure the animal receives the best possible care.</p>
2. Amount of Medicare Disproportionate Share Hospital adjustment payments received	Non-applicable.
Quality of Care & Patient Satisfaction	
1. Average Hospital Value-Based Purchasing Total Performance Score and domain score, across all facilities	Non-applicable.
2. Number of Serious Reportable Events (SREs) as defined by the National Quality Forum (NQF)	We do not have a mandatory event reporting system, such as that in the NHS in the UK. However, we have a Significant Event Reporting framework, using the online significant event reporting system, VetSafe. You can read more about this system in our Quality Improvement (QI) reports, which are published on our website: www.cvsukltd.co.uk . The meaning of a significant event in this context is: any unintended or unexpected event which could or did lead to animal harm. The significant event analysis process provides a framework to systematically identify all factors that contributed to an event, so that improvements can be made. There were 820 significant events recorded on VetSafe in the financial year ended 30 June 2024 (2023: 692).
3. Hospital-Acquired Condition (HAC) Score per hospital	Non-applicable.

SASB continued

Health Care Delivery continued

Metric	Available data points
Quality of Care & Patient Satisfaction continued	
4. Excess readmission ratio per hospital	<p>Readmission in veterinary procedures is not recorded and monitored as it would be in human healthcare. There is a focus on minimising hospitalisation time and discharging patients to their own homes where they are best placed to recover. Post-operative complication rates where medical or surgical intervention is needed are measured and reported on and teams actively work to minimise these. CVS have introduced a range of quality improvement clinical projects which aim to give the best treatment to patients by using evidence-based interventions to enhance early disease detection and optimal management of disease, thus reducing initial as well as subsequent hospitalisation rates. A cohort of Clinical Improvement Advocates has also been trained to support a culture of continuous clinical improvement across primary care and referral sites.</p> <p>Further information is available in our 2023 QI report which is published on our website: www.cvsukltd.co.uk.</p>
5. Magnitude of readmissions payment adjustment as part of the Hospital Readmissions Reduction Program (HRRP)	Non-applicable.
Management of Controlled Substances	
1. Description of policies and practices to manage the number of prescriptions issued for controlled substances	<p>The Group has internally published policies and guidance relating to hazardous or potentially hazardous substances, referred to as Control of Substances Hazardous to Health (COSHH). The Group provides and maintains a "dedicated and preferred list" of hazardous or potentially hazardous substances and products, including all veterinary medicines and preparations, that are used across all divisions. Risk Assessments are provided for identified hazardous substances, and a library is maintained of COSHH Risk Assessments and Material Safety Data Sheets (MSDS) for all hazardous and potentially hazardous substances or products used within CVS sites. There is also a COSHH Working Group which oversees the provision and monitoring of the COSHH Policy and its implementation, including a range of representatives from across the business. The Working Group is advised by the Clinical Advisory Committees (CAC), a group of Senior Clinicians and invited others dedicated to providing the best clinical outcomes for CVS patients. A library of relevant Specific Product Characteristics Sheets (SPC) for veterinary medicines, MSDS and manufacturer information is published on the Group's intranet and attached to the electronic COSHH Risk Assessments on the Group's electronic safety management system.</p> <p>The Group also has an antimicrobial resistance (AMR) policy and two of our veterinary surgeons took part in an internationally published AMR study. AMR is one of the top health threats facing our planet and as a Group we have taken action to reduce the number of highest priority critically important antimicrobials (HPCAs) in the past three years.</p>
2. Percentage of controlled substance prescriptions for which a prescription drug monitoring program (PDMP) database was queried	Non-applicable.

SASB continued

Health Care Delivery continued

Metric	Available data points
Pricing & Billing Transparency	
1. Description of policies or initiatives to ensure that patients are adequately informed about price before undergoing a procedure	<p>A core part of the Code of Professional Conduct for Veterinary Surgeons surrounds practice information, fees, animal insurance and fair trading. These can be reviewed here: https://www.rcvs.org.uk/setting-standards/advice-and-guidance/code-of-professional-conduct-for-veterinary-surgeons/supporting-guidance/practice-information-and-fees/.</p> <p>Any procedure undertaken requires informed consent which is also covered by the code of conduct. CVS sites will adhere to all these principles and we go further, ensuring that our practices are accredited to the Royal College of Veterinary Surgeons (RCVS) Practice Standards Schemes (PSS).</p>
2. Discussion of how pricing information for services is made publicly available	<p>Routine, consultation and emergency out-of-hours consultation price information, along with prices for vaccinations and neutering procedures are always available at the request of clients. We publish our prescription pricing in our waiting rooms in a notice that ensures clients are aware they can ask for a prescription.</p> <p>Not all clinical diagnostics and/or treatments have pricing information that is easy to predict and therefore to publish. It is not possible to know the exact price of veterinary intervention in all cases, as there can be variable responses to treatment or indeed complications in any course of treatment. However, our practices have the ability to provide detailed printed or recorded estimates to ensure that customers are adequately informed of estimated prices before agreeing to procedures. The potential for additional charges is included in discussions with customers on appropriate treatment options, there is a detailed consent form on our practice management system (PMS), and customers are updated regularly on any changes in cost.</p> <p>We publish in our practices, and on our websites pricing for all our Healthy Pet Club Schemes, and our crematoria websites disclose prices for all options available to clients.</p>
3. Number of entity's 25 most common services performed that these represent	The 25 most common services in our companion animal, farm animal and equine veterinary practices are included in the list of 65 standard known-value "shoppable" items (2023: 69).
Employee Health & Safety	
1. Total recordable incident rate (TRIR)	<p>TRIR is a safety measurement from the US Occupational Safety and Health Administration (OSHA) and as such is not commonly used in the UK. Alternatively, the Group reports under the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 (RIDDOR).</p> <p>The total number of incidents reported under RIDDOR regarding employees in the financial year ended 30 June 2024 was 26 (2023: 25).</p>
2. Total number of days away, restricted, or transferred (DART) rate	DART is a safety measurement from the OSHA and as such is not commonly used in the UK. This data was not unavailable for the financial year ended 30 June 2024.

SASB continued

Health Care Delivery continued

Metric	Available data points
Employee Recruitment, Development & Retention	
1. (1) Voluntary and (2) involuntary turnover rate for physicians, non-physician health care practitioners, and all other employees	<p>Turnover rate across the Group is undisclosed as this information is commercially sensitive. Colleague attrition fell 10.0% in the year. Alternatively, we record and monitor vet vacancy rates, calculated as the number of vet vacancies / total number of vet roles.</p> <p>In the financial year to 30 June 2024 our vet vacancy rate averaged 9.3% (2023: 11.5%). We continue to create new roles to support the growth of our business.</p>
2. Description of talent recruitment and retention efforts for health care practitioners	<p>All our clinical roles are advertised publicly on our CVS Careers website, and to our existing colleagues via our Intranet site. These are also published on a range of Veterinary Job Boards, including Vet Record Careers and Vet Times Jobs online. We also advertise on LinkedIn and Indeed.</p> <p>We create talent pools for any vet candidates we cannot place at the time; for example, vets who need to sit the RCVS Statutory exam, or vets whose experience is not at the required level for the role. We also stay in contact with vets who withdraw from our process in case there are roles which they may be suitable for at a later date.</p> <p>We launched an international secondment programme between the UK and Australia to allow our UK clinicians to work in Australia and vice-versa.</p> <p>We also have a dedicated international recruiter.</p> <p>We place significant focus on graduate recruitment, and our new graduate recruitment drive includes drinks receptions with final-year students. We also advertise directly with universities for any remaining final-year students who are still searching for jobs. We welcome our new graduate vets with a three-week training programme, including a one-week residential course, providing support and Continuing Professional Development.</p> <p>We promote and encourage a regular feedback culture where colleagues have regular “check-in” conversations to discuss their performance objectives, their career goals and their wellbeing.</p> <p>Career development opportunities are available, for example through career pathways which are fully supported with funded training programmes for vets to become advanced practitioners or specialists.</p>
Climate Change Impacts on Human Health & Infrastructure	
1. Description of policies and practices to address the physical risks due to an increased frequency and intensity of extreme weather events	<p>The Group has voluntarily adopted Task Force on Climate-Related Financial Disclosures (TCFD) in its 2024 Annual Report. As part of this, the Board has identified a range of climate-related risks, including operational disruption to colleagues and clients caused by extreme weather events, and operational and financial effects of disruptions to supply chains resulting from such events.</p>
2. Description of changes in the morbidity and mortality rates of illnesses and diseases, associated with climate change	<p>As part of the Group's TCFD disclosures the Group has performed scenario analysis which includes analysis of risks and opportunities arising from climate-related issues. This includes discussion of changes to morbidity and mortality rates, and changes to illnesses and diseases in animal populations.</p>
3. Percentage of health care facilities that comply with the Centres for Medicare and Medicaid Services (CMS) Emergency Preparedness Rule	Non-applicable.

SASB continued

Multiline and Specialty Retailers & Distributors

The table below excludes data points which overlap with the Health Care Delivery standards, to avoid duplication.

Metric	Available data points
Fraud & Unnecessary Procedures	
1. Total amount of monetary losses as a result of legal proceedings associated with Medicare and Medicaid fraud under the False Claims Act	Non-applicable.
Activity Metrics	
Number of:	
1. Facilities by type	1. The Group has 458 veterinary practices (2023: 472), including nine specialist referral hospitals and 38 dedicated out-of-hours sites, three laboratories and seven crematoria.
2. Beds	2. Non-applicable.
3. Inpatient admissions	3. Inpatient (human) admissions are not applicable to our business.
4. Outpatient visits	4. The number of visits to our veterinary practices is undisclosed as this information is commercially sensitive.
Data Security	
1. Description of approach to identifying and addressing data security risks	<p>The Group has a number of policies in place that are aimed at ensuring the stability and security of our networks and systems, whilst at the same time supporting the growth of the business.</p> <ul style="list-style-type: none"> > Network security is regularly enhanced with eternal reviews being performed periodically to identify areas of risk. A scheduled programme of equipment and software replacement takes place to help ensure that the latest security features are available. > Systems are regularly backed up and the recovery of those systems is tested. > Use of antivirus software in place across the Group. > Password policies are in place encouraging the use of strong passwords. Forced password changes on a regular basis and multi factor authentication used where appropriate. > Fully encrypted payments terminals rolled out across the Group. > Restricted access to systems, networks and applications wherever possible. > During the year we implemented a number of changes to further enhance our data security. This included appointing a new Head of Cyber Security and new Director of Technology, rolling out multifactor authentication to remote access users, moving our practice management system to the cloud for the majority of our companion animal sites (moving away from local servers), and undertaking a review of key risks. We continue to review our equipment and software regularly and install updates, have hardened our active directory during the year and have also undertaken a review of privileged accounts to ensure appropriate levels of restricted access.

SASB continued

Multiline and Specialty Retailers & Distributors continued

Metric	Available data points
Data Security continued	
2. Number of data breaches	<p>There were 103 data breaches in 2024 (2023: 2), three of which were reported to the ICO. On each occasion the ICO (and its Dutch, Irish and Australian equivalents) were happy with our investigation of the matter.</p> <p>One of the data breaches reported to the ICO in the year was a cyber incident, which resulted in unauthorised external access to a limited number of our IT systems. Our immediate response to contain the threat meant that the issue was isolated.</p>
3. Percentage involving personally identifiable information (PII)	All of the data breaches involved PII (2023: 100%).
4. Number of customers affected	Approximately 105 customers (2023: 427 customers).
Labour Practices	
1. Average hourly wage	Undisclosed as this is commercially sensitive.
2. Percentage of in-store employees earning minimum wage, by region	<p>20.7% as of June 2024 (2023: nil).</p> <p>Due to the significant increase seen in national minimum wage (NMW) over the past two years (approximately 20%), our previous commitment to pay staff 3% above NMW had reduced differentiation in pay between colleagues with differing levels of experience. As a result, from April 2024 we made the decision that we would no longer continue with this policy, and instead increase the maximum pension contributions that CVS match for colleagues to 6% from 3%.</p> <p>Making this change means that we are rewarding and differentiating people for experience, skills and performance.</p>
3. Voluntary turnover rate for in-store employees	<p>Turnover rate across the Group is undisclosed as this information is commercially sensitive. Colleague attrition fell 10.0% in 2024.</p> <p>Please refer to page 36 of this report in which we disclose vet vacancy rates.</p>
4. Involuntary turnover rate for in-store employees	<p>Turnover rate across the Group is undisclosed as this information is commercially sensitive.</p> <p>Please refer to page 36 of this report in which we disclose vet vacancy rates.</p>
5. Total amount of monetary losses as a result of legal proceedings associated with labour law violations	£nil (2023: £nil).

SASB continued

Multiline and Specialty Retailers & Distributors continued

Metric	Available data points
Workforce Diversity & Inclusion	
1. Percentage of gender and racial/ethnic group representation for management	<p>At Board and Company Secretary level:</p> <p>Gender:</p> <ul style="list-style-type: none"> > Male – 75% (2023: 75.0%) > Female – 25% (2023: 25.0%) <p>Ethnic diversity:</p> <ul style="list-style-type: none"> > Ethnic minority – 12.5% (2023: 12.5%) > White – 87.5% (2023: 87.5%) <p>At Executive Committee level:</p> <p>Gender:</p> <ul style="list-style-type: none"> > Male – 60% (2023: 71.4%) > Female – 40% (2023: 28.6%) <p>Ethnic diversity:</p> <ul style="list-style-type: none"> > Ethnic minority – 20% (2023: 14.3%) > White – 80% (2023: 85.7%)
2. Percentage of gender and racial/ethnic group representation for all other employees	<p>Gender:</p> <ul style="list-style-type: none"> > Female – 86.7% (2023: 87.0%) > Male – 13.1% (2023: 12.8%) > Non-binary/other – 0.2% (2023: 0.2%) <p>Ethnic Diversity:</p> <ul style="list-style-type: none"> > Asian/Asian British – 1.6% (2023: 1.1%) > Black/Black British – 0.2% (2023: 0.2%) > Mixed/Multiple – 1.4% (2023: 1.5%) > White – 94.2% (2023: 94.9%) > Other – 0.2% (2023: 0.1%) > Prefer not to say – 2.4% (2023: 2.2%) <p>Based on ethnicity data completion rate of 65% (2023: 65.0%).</p>
3. Total amount of monetary losses as a result of legal proceedings associated with employment discrimination	Losses as a result of potential tribunal action (i.e. where we have settled prior to tribunal) in the financial year ended 30 June 2024 were £143,100 (2023: £55,000). Losses as a result of tribunal hearings in 2024 were £nil (2023: £nil).

SASB continued

Multiline and Specialty Retailers & Distributors continued

Metric	Available data points
Product, Sourcing, Packaging & Marketing	
1. Revenue from products third-party certified to environmental and/or social sustainability standards	Undisclosed as we do not currently have data relating to supplier third-party certification. We are working with our key suppliers to understand their sustainability policies, with the intention that over time we can disclose this data.
2. Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	Refer to page 34 for discussion of our policies and guidance relating to hazardous or potentially hazardous substances, referred to as Control of Substances Hazardous to Health (COSHH). In addition, CVS has over 100 assessments on the CVS Health and Safety Portal which are accessible to every colleague. The assessments cover everything from cleaning products to laboratory chemicals and veterinary medicines.
3. Discussion of strategies to reduce the environmental impact of packaging	<p>The Group employs a number of strategies aimed at reducing, reusing and recycling product packaging to reduce its environmental impact:</p> <p>Reduce:</p> <ul style="list-style-type: none"> > Working with suppliers to reduce the volume of packaging in our own label products and to use sustainable materials where available. > Working with suppliers to identify alternative products with overall improved sustainability credentials, of which packaging is a significant part, such as toilet roll. > Introducing a new packing machine at Animated which cuts cardboard boxes to size, reducing wastage. <p>Reuse:</p> <ul style="list-style-type: none"> > The roll out of reusable sharps bins across practices, avoiding the incineration of single-use bins. <p>Recycle:</p> <ul style="list-style-type: none"> > Promoting recycling through our network of Environment Champions. > Working with our main veterinary wholesaler to offer a packaging return scheme. > Working with our waste provider to identify additional opportunities to recycle more materials. For example rigid plastics recycling has recently been expanded to include HPDE, LDPE, PP and PET. > Providing sites with access to their own waste data to track their progress.
Activity Metrics	
1. Number of retail locations	The Group's principal activity is the provision of veterinary services and ancillary services. As such the number of veterinary practices, laboratories and crematoria is of greater relevance than retail locations. The Group has 458 veterinary practices (2023: 472), including nine specialist referral hospitals and 39 dedicated out-of-hours sites, three laboratories and seven crematoria.
2. Number of distribution centres	We have two distribution centres (2023: two), for our "Animated Direct" online retail business and our "Vet Direct" veterinary supplies business.
3. Total area of retail space	Undisclosed as retail is a small area of our business and the data is not financially material.
4. Total area of distribution centres	Undisclosed as distribution is a small area of our business and the data is not financially material.

Produced by

designportfolio

CVS Group plc

Owen Road

Diss

Norfolk

IP22 4ER

01379 644288

Company No. 06312831

