

# Carbon Reduction Plan

## Newsteer Limited

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## Version Control

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## 1 Introduction

- 1.1 In 2019 the UK Government amended the Climate Change Act 2008 by introducing a target of at least a 100% reduction of greenhouse gas emissions (compared to 1990 levels) in the UK by 2050. This is otherwise known as the 'Net Zero' target.
- 1.2 This document sets out Newsteer's Carbon Reduction Plan ('**CRP**') which details our organisational carbon footprint and confirms our commitment to achieving Net Zero by **2040**.
- 1.3 We understand and recognise that Net Zero means '*achieving a state in which the activities within the value chain of a company result in no net impact on the climate from greenhouse gas emissions. This is achieved by reducing value chain greenhouse gas emissions and by balancing the impact of any remaining greenhouse gas emissions with an appropriate amount of carbon removals*'.

## 2 Commitment to Achieving Net Zero

- 2.1 Newsteer Limited ('**Newsteer**') is now a company of approximately 35 people and growing, we understand our individual and collective impact on the environment. From the start of Newsteer's journey, we have been acutely aware of how we affect the environment around us.
- 2.2 We have partnered with sustainability experts, Plannet Zero, to help us audit our carbon footprint, provide advice on emission efficiencies/reduction and offset our remaining emissions. Plannet Zero's One Two Zero programme is a bespoke solution that supports us on our sustainability journey. It guides us through collecting and measuring our data, to procurement of carbon offsets and a strategy to reduce our footprint.
- 2.3 Having made positive improvements since our baseline year **Newsteer is committed to achieving Net zero emissions by 2040**. We will endeavour, where possible to exceed this target and reach the goal of Net Zero in advance of this date.
- 2.4 During Newsteer's transition to net zero, remaining emissions will be offset through investment in carbon-reduction projects certified to international standards, as part of the commitment Newsteer has been carbon neutral or better since 2021.

## 3 2021: Baseline Emissions Footprint & Current Reporting Year

- 3.1 Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year & Current Reporting Year: January 2021 – December 2021
<p><b>Additional Details relating to the Baseline Emissions calculations</b></p> <p>Newsteer was founded in 2019 and in Spring 2021 we embarked on a process to better understand our emissions and seek to reduce/mitigate the impact of our business. As a result, the 2021 calendar year forms our Baseline Emissions Footprint as the benchmark going forward, to be reviewed annually.</p> <p>As part of Newsteer's environmental footprint strategy, we measure and report on the firm's environmental footprint, including undertaking annual measurements and third-party verification of our emissions. Our greenhouse gas (GHG) emissions are calculated in line with</p>

the GHG Protocol. Newsteer's GHG footprint was independently verified under the ISO 14064-3 standard.

<b>Baseline Year</b>	<b>2021</b>
<b>Number of Employees (in Reporting Year)</b>	<b>30</b>
<b>Scope 1 (tCO2e):</b>	<b>1.02</b>
<b>Scope 2 (tCO2e):</b>	<b>18.46</b>
<b>Scope 3 (tCO2e):</b>	
Includes:	
1. Upstream transportation and distribution	1. (n/a) <sup>1</sup>
2. Waste generated in operations	2. 0.90
3. Business travel	3. 2.71
4. Employee Commuting	4. 17.46
5. Downstream transportation and distribution	5. (n/a) <sup>1</sup>
6. Working from Home Emissions	6. 11.58
<b>Total Emissions (tCO2e):</b>	<b>52.13</b>
<b>Total Emissions per person (tCO2e):</b>	<b>1.70</b>

<b>Current Reporting Year: January 2022 – December 2022</b>	
<b>Additional Details relating to the Emissions calculations</b>	
In this reporting year, there have been no changes to the reporting baseline. However, we highlight that our office provider has adopted both power and energy providers which derive from 100% renewable energy resources (this has positively impacted our Scope 1 & 2 emission results).	
<b>Baseline Year</b>	<b>2021</b>
<b>Current Reporting Year</b>	<b>2022</b>
<b>Number of Employees (in Reporting Year)</b>	<b>33</b>
<b>Scope 1 (tCO2e):</b>	<b>0.00</b>
<b>Scope 2 (tCO2e):</b>	<b>0.00</b>
<b>Scope 3 (tCO2e):</b>	
Includes:	
7. Upstream transportation and distribution	7. (n/a) see footnote
8. Waste generated in operations	8. 0.49
9. Business travel	9. 13.57
10. Employee Commuting	10. 3.87
11. Downstream transportation and distribution	11. (n/a) see footnote
12. Working from Home Emissions	12. 11.96
<b>Total Emissions (tCO2e):</b>	<b>30.00</b>
<b>Total Emissions per person (tCO2e):</b>	<b>0.91</b>

## 4 Emissions Reduction Target

4.1 In accordance with BSI PAS2060 guidance for reporting carbon neutrality, we are seeking to reduce our annual emissions by 5% year-on-year. It is important to note that reductions do not

<sup>1</sup> Upstream and downstream transportation and distribution don't fall under our direct operational responsibilities. For example, operating as a professional consultancy we don't produce physical products. However, we are in the process of working with and establishing our suppliers carbon credentials. We are monitoring the results of this with ambition of including this within our report in 2025.

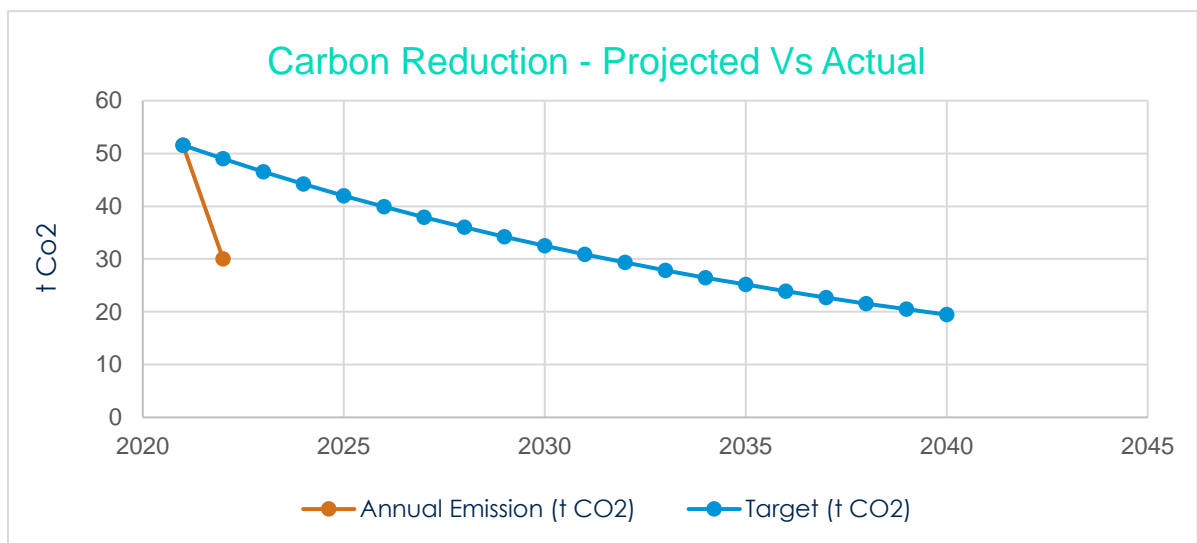
need to be displayed based on absolute carbon footprint but relative to business growth metrics such as, turnover, headcount and floor space.

4.2 In order to continue our progress toward achieving Net Zero, relative to business growth benchmarks (turnover, headcount and floorspace) we adopted the following initial carbon reduction checkpoints in 2021:

- 2021 – 52.13 tCO<sub>2</sub>e
- 2030 – 32.85 tCO<sub>2</sub>e
- 2040 – 19.67 tCO<sub>2</sub>e

4.3 For the 2021 baseline, we projected that carbon emissions would decrease over the next five years to 40.33 tCO<sub>2</sub>e by 2026. At the time this reflected a total reduction of 29.24%.

4.4 The below table shows there has been a significant drop from the baseline from 52.13 – 30.00 tCO<sub>2</sub>, a 42% reduction. However, we recognise that a large proportion of this was captured in our Scope 1 emissions as our office provider moved to 100% renewable resources for both heating and power.



## 5 Carbon Reduction Projects

5.1 Our total operational carbon footprint for 2022 was 30.00 tCO<sub>2</sub>, this equates to less than the average Small and Medium-sized Enterprise (59 tCO<sub>2</sub>). We have committed to supporting vital projects to reduce global greenhouse gas emissions. The carbon emission reduction achieved by these schemes equate to 33 tCO<sub>2</sub>, a 110% reduction against the 2022 footprint. As a result, for our 2022 reporting year, we have achieved an operational carbon-neutral status.

5.2 Environmental management measures and projects have been completed as part of our 2022 reporting year. We have invested the equivalent of 33 tCO<sub>2</sub> in the Larimar Wind Farm Project – Dominican Republic which seeks the construction and operation of two wind farms to replace fossil fuel-based power generation with clean energy. In addition, we have also planted 22 trees in the UK.

5.3 A copy of our Planet Zero Certificate Retirement of Carbon Credits is provided in **Appendix A**.

- 5.4 As part of our ongoing commitment, we aim to implement continued and additional measures such as:
- Efficient management of our supply chain to resource sustainably
  - Promote environmentally efficient modes of transport including public transport
  - Promote a greater awareness within the business to ensure ownership on a professional and personal level
  - Engage with our suppliers to ensure carbon emissions accountability and robust carbon reporting for upstream and downstream transportation and distribution

## 6 Declaration and Sign Off

- 6.1 This CRP has been completed in accordance with PPN 06/21 and associated guidance and reporting standards for CRP's.
- 6.2 Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard (2) and uses the appropriate Government emission conversion factors for greenhouse gas company reporting (3).
- 6.3 Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard (4).
- 6.4 We commit to publishing our CRP annually, it was publicised in September 2023 on our website which can be found: <https://newsteer.co.uk/about/esg>
- 6.5 This CRP has been reviewed and signed off by the board of directors. For and on behalf of the Supplier (Newsteer and the Board of Newsteer):



Alastair Crowdy

Managing Director

Date: 15<sup>th</sup> September 2023

### APPENDIX A: Plannet Zero: Certificate Retirement of Carbon Credits

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<sup>2</sup><https://ghgprotocol.org/corporate-standard>

<sup>3</sup><https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>4</sup><https://ghgprotocol.org/standards/scope-3-standard>

# Certificate



## Newsteer Limited

has purchased,

**33 tCO<sub>2</sub>e**

of verified carbon credits to rebalance the organisation's operational greenhouse gas emissions for **2022**.

**Newsteer Limited** has invested in carbon credits from the following projects:

### Larimar Wind Farm Project – Dominican Republic

#### Project Highlights:

2,467,667 tCO<sub>2</sub> emissions avoided per year. (Larimar)

Decreases emissions of sulphur oxides (Sox), nitrogen oxides (NOx), carbon monoxide (CO). (Larimar)

Project helps diversify and grow regional employment opportunities by creating full time operating roles for local people at the farms. (Larimar)



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GOALS

