

Carbon Reduction Plan

Newsteer Limited

December 2024

Version Control

Document owner		George Meredith			
Project Reference		ESG – Carbon Reduction Plan			
Date created		01/12/2024			
Next scheduled review		01/03/2025			
Version number	Modified by	Modifications made	Date modified	Reviewed by	Date reviewed
1.0	George Meredith	Approved	01/12/2024	Alastair Crowdy (Ops Board)	17/02/2025

Versioning guidelines:

- 0.1 <draft version>
- 1.0 <approved version>
- 1.1 <minor amendment>
- 2.0 <major revision>

Table of Contents

1	INTRODUCTION	4
2	COMMITMENT TO ACHIEVING NET ZERO	4
3	2023: BASELINE EMISSIONS FOOTPRINT & CURRENT REPORTING YEAR	4
4	EMISSIONS REDUCTION TARGET	6
5	CARBON REDUCTION PROJECTS	6
6	DECLARATION AND SIGN-OFF	7

Appendices

APPENDIX A:	TUNLEY ENVIRONMENTAL BUSINESS CARBON VERIFICATION CERTIFICATE	8
APPENDIX B:	CARBON CREDITS: SUPPORTING NATURE-BASED CARBON AVOIDANCE PROJECTS	9

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 40 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, Tunley Environmental, to help us audit our carbon footprint, provide advice on emission efficiencies/reduction and offset our remaining emissions. Tunley Environmental are a specialist consultant supporting 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 our commitment, Newsteer has been carbon neutral or better since 2021.

3 2023: 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 2023 – December 2023

Additional Details relating to the Baseline Emissions calculations

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, at this point in time, the 2021 calendar year formed our Baseline Emissions Footprint as the benchmark going forward, to be reviewed annually.

As identified in our 2022 carbon reduction plan some challenges were encountered at the data collection stage for some Scope 3 emissions (including suppliers for upstream and downstream transportation). We have worked with Tunley Environmental and our suppliers to encapsulate this information to provide an overall more accurate reflection of our carbon

footprint. As a result, we have included a number of new supplier emissions and recalibrated our Baseline Year to the current 2023 year to reflect this change.

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 the international standard BS EN ISO 14064-1, a similar methodology following that of the World Resources Institute GHG Protocol - A Corporate Accounting and Reporting Standard, Revised Edition (the GHG Protocol). An operational control approach was taken, ensuring everything in the operational control of Newsteer is accounted for in the carbon footprint.

New Baseline Year	2023
Number of Employees (in Reporting Year)	33
Scope 1 (tCO2e):	0.00
Scope 2 (tCO2e):	0.00
Scope 3 (tCO2e): <i>Includes:</i>	
1. Purchased goods and services	1. 13.1
2. Capital goods (e.g., assets, machinery, etc)	2. 3.2
3. Fuel and energy-related activities not included in S1 or S2	3. 0.0
4. Upstream transportation and distribution	4. 0.6
5. Waste generated in operations	5. 0.0
6. Business travel	6. 23.8
7. Employee commuting	7. 27.1
	Total: 67.80
Total Emissions (tCO2e):	67.80
Total Emissions per person (tCO2e):	2.05

Current Reporting Year: January 2023 – December 2023

Additional Details relating to the Emissions calculations

In this reporting year, the main change is a new baseline to reflect that we are better accounting for Scope 3 emissions (including suppliers for upstream and downstream transportation).

Our office provider has adopted both power and energy providers which derive from 100% renewable energy resources (this continues to positively impact our Scope 1 & 2 emission results).

New Baseline Year	2023
Number of Employees (in Reporting Year)	67.80
Scope 1 (tCO2e):	0.00
Scope 2 (tCO2e):	0.00
Scope 3 (tCO2e): <i>Includes:</i>	
1. Purchased goods and services	1. 13.1
2. Capital goods (e.g., assets, machinery, etc)	2. 3.2
3. Fuel and energy-related activities not included in S1 or S2	3. 0.0
4. Upstream transportation and distribution	4. 0.6
5. Waste generated in operations	5. 0.0
	6. 23.8

6. Business travel 7. Employee commuting	7. 27.1 Total: 67.80
Total Emissions (tCO2e):	67.80
Total Emissions per person (tCO2e):	2.05
New Baseline Year	2023

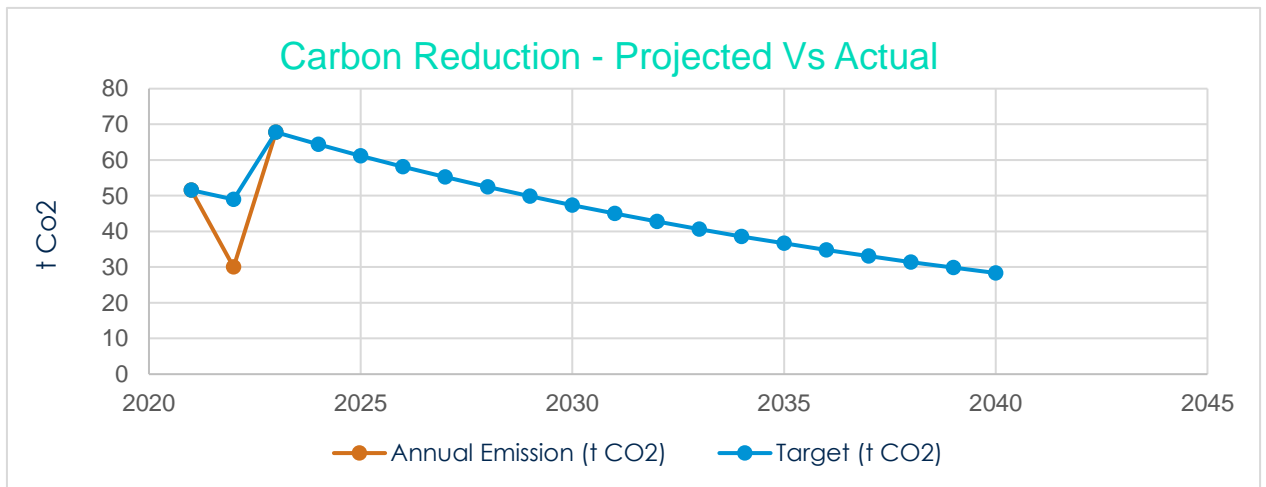
4 Emissions Reduction Target

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 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). For the 2021 baseline, we projected that carbon emissions would decrease over the next five years to 40.33 tCO2e by 2026. At the time this reflected a total reduction of 29.24%. With our revised 2023 baseline we are now targeting the following reductions:

- 2024 – 67.80 tCO2e
- 2030 – 47.35 tCO2e
- 2040 – 28.35 tCO2e

4.3 The below table shows a visual representation of our carbon reduction journey so far:



4.4 The re-basing in 2023/2024 reflects the new baseline year to allow for a wider range of Scope 3 emissions (including suppliers for upstream and downstream transportation).

5 Carbon Reduction Projects

5.1 Our total operational carbon footprint for **2023 is 67.8 tCO2**. We have committed to supporting nature-based carbon avoidance projects to reduce our greenhouse gas emissions. The carbon emission reduction achieved by these schemes equates to 68 tCO2, a 100% reduction against the 2023 footprint. As a result, for our 2023 reporting year, we have achieved an operational carbon-neutral status.

Supporting Nature-based Carbon Avoidance Projects

- Nature-based carbon avoidance projects prevent precious natural habitats from being degraded. Not only does this keep carbon locked away in plants and soils, but it also preserves the homes of threatened species.
- Managing natural habitats in a sustainable way can benefit livelihoods too, providing sustainable sources of income.
- Prevents emissions from important carbon sinks.
- Protects threatened species

5.2 A copy of our Tunley Environmental Business Carbon Verification Certificate is provided in **Appendix A**. A copy of our Purchased Carbon Credits is provided in **Appendix B**.

5.3 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.
- Review data collection of business travel to ensure accurate methodology.

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 (1) and use the appropriate Government emission conversion factors for greenhouse gas company reporting (2).

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 (3).

6.4 We commit to publishing our CRP annually, it was publicised in **February 2025** 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: 17th February 2025

¹<https://ghgprotocol.org/corporate-standard>

²<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

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

APPENDIX A: Tunley Environmental Business Carbon Verification Certificate



APPENDIX B: Carbon Credits: Supporting Nature-based Carbon Avoidance Projects

Ecologi

CARBON CREDIT CERTIFICATE

Carbon offsets retired on behalf of

Newsteer Ltd

Total CO₂eq avoided

03.02.25

68 tonnes

Thank you for your support in funding some of the world's best climate crisis solutions. You're making important steps to help protect our planet.



Elliot Coad, CEO

February 3 2025

ID: b9c24e6

