

# Carbon Reduction Plan

Supplier name: Steer Group Ltd

Publication date: November 2024

## Commitment to achieving Net Zero

Recognising the urgency and magnitude of the global climate crisis, Steer made a commitment in 2020 to achieve Net Zero across Scope 1, 2 and 3 greenhouse gas (GHG) emissions by 2025.

Reduction targets were set in close alignment with the Science Based Targets initiative (SBTi). These included:

1. Achieve Carbon Neutrality by 2022
2. Achieve Net Zero by 2025 with:
  - 50% absolute reduction against FY20 baseline year in scope 1 and scope 2 GHG emissions
  - 50% intensity reduction against FY20 baseline year in scope 3 business travel GHG emissions
3. To be thorough in reporting GHG emissions performance following GHG protocol standards, reporting progress annually
4. To be employee led in planning and implementation of our Net Zero Policy

Our Net Zero Carbon target is 25 years ahead of the 2050 target set out in the Carbon Reduction Plan requirements. Steer's Net Zero Carbon target is set at a group level and applies to operations globally.

Steer support the UN Sustainable Development Goals and the Paris Agreement to reduce greenhouse gas (GHG) emissions. The Company is also a signatory to the UN Global Compact. Steer is continually strengthening its environmental policies and practices, which address reducing GHG emissions, waste, and energy usage across operations globally.

This Carbon Reduction Plan conforms to the requirements of UK Procurement Policy Note PPN06/21.

## Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of our Net Zero Carbon Policy related strategies to reduce emissions.

Steer began collecting emissions data for UK Operations only in accordance with the Streamlined Energy and Carbon Reporting (SECR) requirement for our financial year ending 31 March 2020. In accordance with these requirements, we have reported scope 1, scope 2 and scope 3 (business travel) emissions for two reporting years and have used the first of these years as our initial baseline.

Steer completed its first year of Global Operations GHG emissions reporting of scope 1, scope 2 and scope 3 for FY22.

FY22 is the baseline and reference point from which all subsequent emissions reductions can be measured.

## Initial Baseline Year: 01 April 2019 to 31 March 2020 (FY20)

### Additional Details relating to the Baseline Emissions calculations.

Organisational Boundary: UK Operations

The emissions for FY20 below represent the initial baseline used to set reduction targets and initiatives in the Carbon Reduction Plan. FY20 emissions were independently reviewed and verified in accordance with UK Government GHG Conversion Factors for Company Reporting as part of the requirement for Streamlined Energy and Carbon Reporting (SECR).

EMISSIONS SOURCE	TOTAL (tCO <sub>2</sub> e)
<b>Scope 1</b>	<b>100.93</b>
Natural Gas	100.93
Company vehicles	Steer do not have company vehicles so this category is not applicable for reporting.
<b>Scope 2</b>	<b>111.25</b>
Grid Electricity	111.25
<b>Scope 3</b>	<b>814.00</b>
Upstream:	
Purchased goods and services	Calculations excluded as data is not available for FY20 or FY21. Steer has since developed our data sourcing and methodology to include this data for FY22 onwards.
Capital goods	Calculations excluded as data is not available for FY20 or FY21. Steer has since developed our data sourcing and methodology to include this data for FY22 onwards.
Fuel and energy related materials	Not material
Upstream transportation and distribution	Not relevant. Steer do not sell or transport products
Waste generated by operations	Calculations excluded as data is not available for FY20 or FY21. Steer has since developed our data sourcing and methodology to include this data for FY22 onwards.
Business travel	814.00
Employee commuting	Calculations excluded as data is not available for FY20 or FY21. Steer have since developed our data sourcing and methodology to include this data for FY22 onwards.
Upstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Downstream:	
Downstream transport and distribution	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Processing of sold products	Steer do not operate in a manufacturing supply chain so this category is not applicable for reporting.
Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.
End of life treatment of sold products	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Downstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Franchises	Steer do not operate franchises so this category is not applicable for reporting.
Investments	Steer do not operate investments so this category is not applicable for reporting.
<b>Total Gross Emissions (UK)</b>	<b>1026.18</b>
<b>Total tCO<sub>2</sub>e/FTE</b>	<b>3.90</b>

Reporting Year: 01 April 2020 to 31 March 2021 (FY21)	
Additional Details relating to the Baseline Emissions calculations.	
Organisational Boundary: UK Operations FY21 emissions were independently reviewed and verified in accordance with UK Government GHG Conversion Factors for Company Reporting as part of the requirement for Streamlined Energy and Carbon Reporting (SECR).	
EMISSIONS SOURCE	TOTAL (tCO <sub>2</sub> e)
<b>Scope 1</b>	<b>71.23</b>
Natural Gas	71.23
Company vehicles	Steer do not have company vehicles so this category is not applicable for reporting.
<b>Scope 2</b>	<b>65.39</b>
Grid Electricity	65.39
<b>Scope 3</b>	<b>2.47</b>
Upstream:	
Purchased goods and services	Calculations excluded as data is not available for FY20 or FY21. Steer has since developed our data sourcing and methodology to include this data for FY22 onwards.
Capital goods	Calculations excluded as data is not available for FY20 or FY21. Steer has since developed our data sourcing and methodology to include this data for FY22 onwards.
Fuel and energy related materials	Not material
Upstream transportation and distribution	Not relevant. Steer do not sell or transport products
Waste generated by operations	Calculations excluded as data is not available for FY20 or FY21. Steer have since developed our data sourcing and methodology to include this data for FY22 onwards.
Business travel	2.47
Employee commuting	Calculations excluded as data is not available for FY20 or FY21. Steer have since developed our data sourcing and methodology to include this data for FY22 onwards.
Upstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Downstream:	
Downstream transport and distribution	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Processing of sold products	Steer do not operate in a manufacturing supply chain so this category is not applicable for reporting.
Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.
End of life treatment of sold products	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Downstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Franchises	Steer do not operate franchises so this category is not applicable for reporting.
Investments	Steer do not operate investments so this category is not applicable for reporting.
<b>Total Gross Emissions (UK)</b>	<b>139.09</b>
<b>Total tCO<sub>2</sub>e/FTE</b>	<b>0.60</b>

**New Baseline Year: 01 April 2021 to 31 March 2022 (FY22)**

**Additional Details relating to emissions calculations.**

Organisational Boundary: Global Operations  
 FY22 emissions reporting has been independently verified in accordance with ISO 14064 Part 3 (2018) and GHG Emissions Protocol Standards.

<b>EMISSIONS SOURCE</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	<b>88.23</b>
Natural Gas	88.23
Company vehicles	Steer do not have company vehicles so this category is not applicable for reporting.
<b>Scope 2</b>	<b>186.49</b>
Grid Electricity	186.49
<b>Scope 3</b>	<b>986.72</b>
<b>Upstream:</b>	
Purchased goods and services	768.34
Capital goods	Reported in the PG&S calculation
Fuel and energy related materials	Not material
Upstream transportation and distribution	Not relevant. Steer does not sell or transport products
Waste generated by operations	Reported in 'Purchased Goods & Services' calculations
Business travel	217.40
Employee commuting	1.00
Upstream leased assets	Steer does not operate leased assets so this category is not applicable for reporting.
<b>Downstream:</b>	
Downstream transport and distribution	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Processing of sold products	Steer do not operate in a manufacturing supply chain so this category is not applicable for reporting.
Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.
End of life treatment of sold products	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Downstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Franchises	Steer do not operate franchises so this category is not applicable for reporting.
Investments	Steer do not operate investments so this category is not applicable for reporting.
<b>Total Gross Emissions (Global)</b>	<b>1261.46</b>
<b>Total tCO<sub>2</sub>e/FTE</b>	<b>2.78</b>

## Reporting Year: 01 April 2022 to 31 March 2023 (FY23)

Additional Details relating to the emissions calculations.	
<p>Organisational Boundary: Global Operations            FY23 emissions calculations have been conducted using Steer supplied activity data and multiplied by the relevant emissions factors from published and reputable sources, most commonly used – UK Government Conversion Factors for Company Reporting (Year 2022, Expiry: 08/06/2023, Version 2.0) – DBEIS / DEFRA).            FY23 emissions reporting has been independently verified in accordance with ISO 14064:1-2018 and GHG Emissions Protocol Accounting and Reporting Standards, and the Greenhouse Gas Protocol - Corporate Accounting and Reporting Standard.</p>	
EMISSIONS SOURCE	TOTAL (tCO <sub>2</sub> e)
<b>Scope 1</b>	<b>40.12</b>
Mains Gas	26.99
Company owned / leased vehicles	Steer do not have company vehicles that are reportable within this category.
Refrigerant gas loss recharge	13.13
<b>Scope 2</b>	<b>143.92</b>
Energy use on site	143.34
Electric vehicle energy usage	0.58
<b>Scope 3</b>	<b>1063.60</b>
Upstream:	
Purchased goods	12.36
Purchased services	122.84
Transmission & distribution losses	2.29
Well to Tank	79.35
Upstream transportation and distribution	Not relevant. Steer do not sell or transport products
Waste generated by operations	44.18
Business travel (not using owned/leased Vehicles)	359.72
Business hotel or event activities	46.03
Employee commuting (not using owned/leased Vehicles)	248.77
Energy usage Working from Home	148.06
Upstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Downstream:	
Downstream transport and distribution	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Processing of sold products	Steer do not operate in a manufacturing supply chain so this category is not applicable for reporting.
Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.
End of life treatment of sold products	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.
Downstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.
Franchises	Steer do not operate franchises so this category is not applicable for reporting.
Investments	Steer do not operate investments so this category is not applicable for reporting.
<b>Total Gross Emissions (Global)</b>	<b>1247.63</b>
<b>Total tCO<sub>2</sub>e/FTE</b>	<b>2.48</b>

## Reporting Year: 01 April 2023 to 31 March 2024 (FY24)

### Additional Details relating to the emissions calculations.

Organisational Boundary: Global Operations  
 FY24 emissions calculations have been independently calculated using Steer supplied activity data and using UK Government Conversion Factors for Company Reporting (BEIS and Defra).  
 FY24 emissions appraisal and reporting has been carried out in accordance with ISO 14064:1-2018 and GHG Emissions Protocol Accounting and Reporting Standards, and the Greenhouse Gas Protocol - Corporate Accounting and Reporting Standard.  
 Steer has reported on both 'location-based' and 'market-based' emissions in accordance with the GHG Protocol's dual reporting method.

EMISSIONS SOURCE		TOTAL (tCO <sub>2</sub> e)	
		location-based	market-based
<b>Scope 1</b>		<b>69.89</b>	<b>69.89</b>
Natural Gas		38.68	38.68
Company owned / leased vehicles	Steer do not have company vehicles that are reportable within this category.		
Refrigerant gas loss recharge		31.22	31.22
<b>Scope 2</b>		<b>139.58</b>	<b>187.74</b>
Electricity		139.58	187.74
<b>Scope 3</b>		<b>1345.51</b>	<b>1342.27</b>
Upstream:			
Purchased services: IT software and services		126.68	126.68
Capital goods: Computing		39.59	39.59
Paper		1.81	1.81
Water		1.10	1.10
Scopes 1 & 2 Well to Tank		46.92	44.01
Transmission & distribution losses		32.88	32.55
Upstream transportation and distribution	Not relevant. Steer do not sell or transport products		
Waste generated by operations		2.73	2.73
Business travel (not owned/leased vehicles)		561.70	561.70
Business hotel or event activities		25.54	25.54
Employee commuting (not using owned/leased Vehicles)		443.82	443.82
Energy usage Working from Home		62.74	62.74
Upstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.		
Downstream:			
Downstream transport and distribution	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.		
Processing of sold products	Steer do not operate in a manufacturing supply chain so this category is not applicable for reporting.		
Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.		
End of life treatment of sold products	Steer do not sell physical products to customers (only services) so this category is not applicable for reporting.		
Downstream leased assets	Steer do not operate leased assets so this category is not applicable for reporting.		
Franchises	Steer do not operate franchises so this category is not applicable for reporting.		

Investments	Steer do not operate investments so this category is not applicable for reporting.		
<b>Total Gross Emissions (Global)</b>		<b>1554.98</b>	<b>1599.90</b>
<b>Total tCO2e/FTE</b>		<b>3.00</b>	<b>3.08</b>

## Carbon Neutral Status

Steer GHG emissions for the period 01 April 2023 to 31 March 2024, to value of 1600 tCO2e have been offset in accordance with ISO 14068-1:2023 standard for Carbon Neutrality to maintain 'carbon neutral' status for a period of 12 months.

Application of these trusted principles is fundamental to ensuring that the achievement and demonstration of carbon neutrality is undertaken in a true and fair manner, is scientifically and technically valid, and is communicated in an accurate and non-misleading way to our internal and external stakeholders.

## Emissions reduction targets set FY20 – FY25

We remain committed to becoming Net Zero by FY25 across all operations. Underpinning this commitment are the following carbon reduction and carbon management targets:

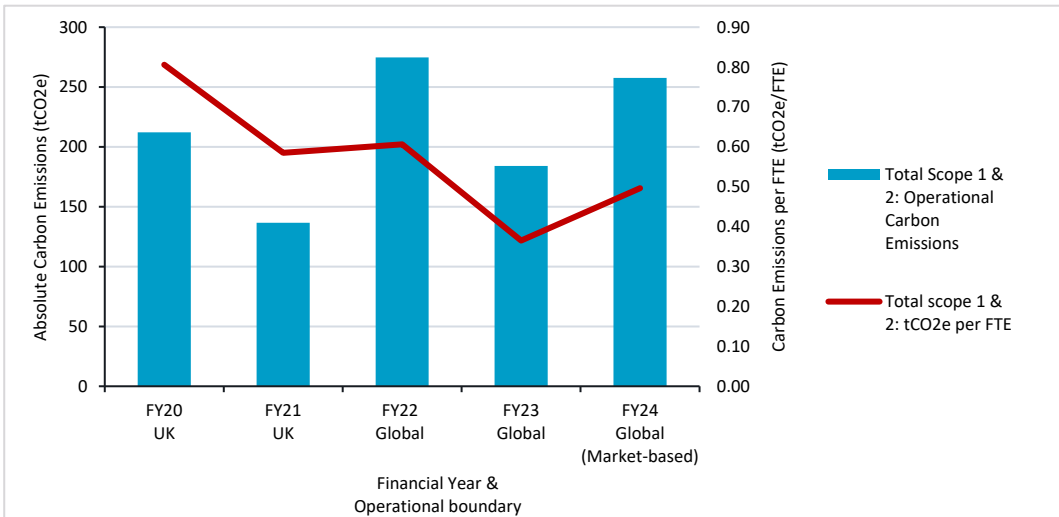
### **Target: Reduce office-based scope 1 and scope 2 emissions by 50% per FTE vs FY20.**

Steer scope 1 & 2 (office-based) emissions in FY24 were 0.50 tCO2e/FTE compared to 0.81 tCO2e/FTE in our baseline year of FY20. This is equal to a **46% intensity reduction to date**.

Our biggest reduction for in scope 1 and scope 2 emissions has been our UK offices where we have achieved a **69% absolute reduction for UK offices to date**.

These reductions have been achieved through implementation of our office-based energy management strategy that has included a program of office relocations to more energy efficient buildings and internal layouts that are better aligned with our hybrid working model.

### **Steer Group Ltd – Operational Carbon Emissions (scopes 1 & 2) FY20 – FY24**



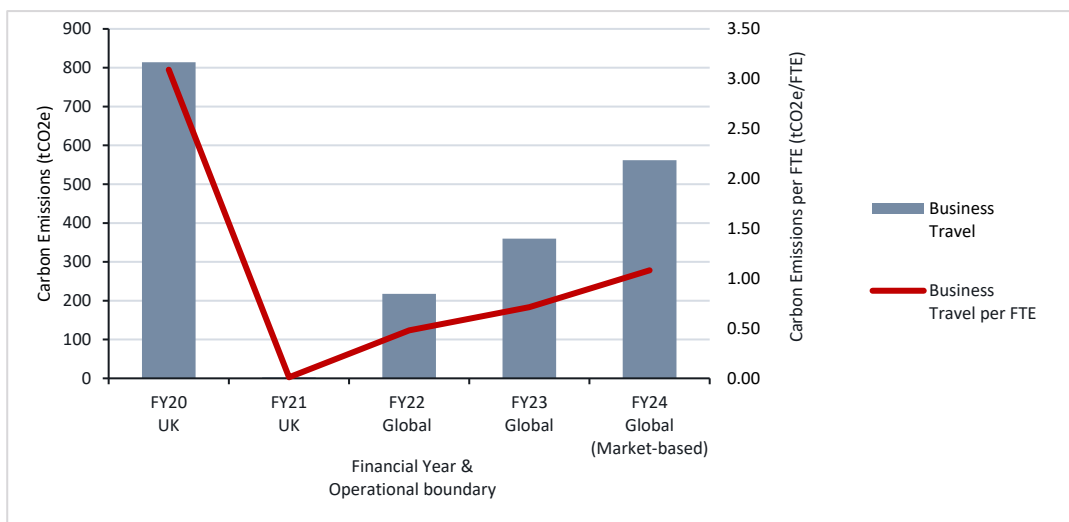
**Target: Reduce scope 3 business travel related emissions by 50% per FTE vs FY20.**

Steer scope 3 Business Travel emissions in FY24 were 1.08 tCO<sub>2</sub>e/FTE compared to 3.09 tCO<sub>2</sub>e/FTE in our baseline year of FY20. This is equal to a **65% intensity reduction to date**.

Whilst travel remains an essential part of how Steer operate as a global consultancy, we will continue to apply a travel hierarchy seeking to use alternative methods such as online meeting and collaboration technologies where appropriate, and where travel is necessary seek ways to travel as sustainably as possible.

Steer has also implemented improvements in FY24 in relation to the way that we record information pertaining to business travel, to ensure that we have access to high quality data used to calculate travel related emissions.

***Steer Group Ltd – Business Travel Carbon Emissions (scope 3) FY20 – FY24***



**Target: Be thorough in reporting GHG emissions performance following GHG protocol standards and reporting progress annually**

Steer acknowledge that such is the scale of the global environmental challenge, we must always seek ways to continuously improve our approach to the measuring, monitoring and reporting of the Company’s operational environmental impact.

In FY22 Steer **expanded its operational boundary** to include all offices globally. In doing so we have had to look at company-wide processes for data collection with respect to utilities usage, travel and commuting and have **implemented a series of planned improvements** to simplify and improve the accuracy of our data processing methods and reduce our value of uncertainty.

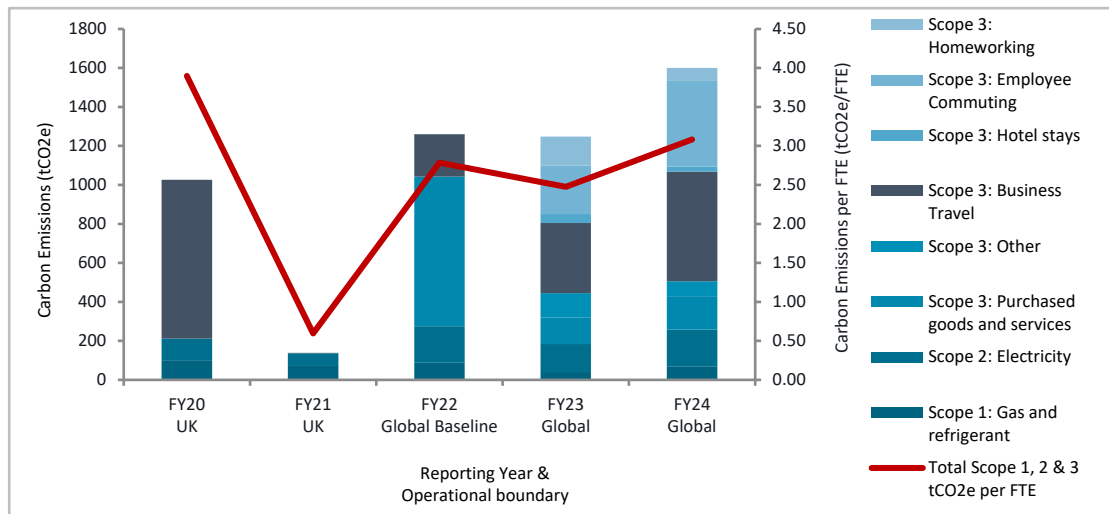
Steer scope 3 emissions in FY24 were 3.08 tCO<sub>2</sub>e/FTE compared to 3.90 tCO<sub>2</sub>e/FTE in our baseline year of FY20. This is equal to a **21% intensity reduction to date**.

This reduction has been achieved despite expanding our operational boundary from three UK offices in FY20 to 21 offices in FY24 and increasing the number of GHG Protocol scope categories that are measured and reported on from three categories (gas, electricity and business travel) in FY20, to fourteen categories in FY24.

Over half (52%) of total scope 3 emissions relate to Business Travel.



## Steer Group Ltd – Total Carbon Emissions (scopes 1, 2 & 3) FY20 – FY24



### **Target: Be employee led in the planning and implementation of our Net Zero Policy**

Our Sustainability Working Group seeks to champion environmental change and advise on issues and options for the continuous improvement of environmental performance at Steer.

Every office has developed Local Environmental Action Plans (LEAPS), to identify local measures that can be delivered that will be most effective in reducing carbon emissions and supporting wider sustainability development goals.

### **Long term carbon reduction strategy**

Steer's long term carbon reduction strategy is to continue to minimise all emissions, after which we will offset all residual emissions so that our footprint is defined by this PPN as zero. We have a Net Zero target date of 2025.

Steer will seek to continuously improve the quality of data used to calculate GHG emissions in alignment with the GHG protocol standard.

Steer will continue to review and implement further reductions which will be in alignment with science-based targets (SBTi's) to ensure our business is aligned with the Paris Agreement's less than 1.5°C scenario.

Steer will continue to review and report on GHG emissions performance taking into consideration both absolute reductions as well as intensity values (tCO<sub>2</sub>e/FTE or other metric), to further track and implement reduction strategies.

### **Carbon Reduction Projects**

The following environmental management measures have been implemented or maintained since our FY22 global baseline.

All carbon reduction measures will remain in effect when performing the contract.

### ***Governance, Oversight and Advisory***

- Our Carbon Reduction Plan is a component part of Environmental Management System which is ISO 14001:2015 Certified. The Chief Operating Officer (COO) is accountable for delivery and reports and publishes progress to the Board, Shareholders and Trustees on a quarterly basis.
- Our pathway to Net Zero aligns with the ISO 14068-1:2023 standard for Carbon Neutrality.
- The Steer Sustainability Working Group, chaired by the COO, provides technical advice to the Board and owners of Local Environmental Action Plans on the implementation of carbon reduction measures.
- Steer is a signatory to the UN Global Compact and reports annually on progress.

### ***Property and Energy Use***

- We ensure that our offices run efficiently by being the right size for our workforce, accommodating more flexible working patterns and the need for resilience.
- As part of our annual business planning process each office is required to set a Local Environmental Action Plans (LEAPs) to identify specific local carbon reduction measures.
- As part of our annual business planning process, we review our property portfolio to identify carbon reduction initiatives for existing offices and establish energy efficiency initiatives for new offices.

### ***Travel and Suppliers***

- All Steer offices support active travel and are located at or near to public transport hubs.
- Steer operates a Travel Hierarchy to support the use of digital connectivity and the use of sustainable transport.
- Each year we conduct a global staff travel survey to assist with development and delivery of more sustainable commuting choices.
- Steer Sustainable and Responsible Procurement Policies requires our suppliers to align with our Statement of Sustainability Principles.

### ***Waste Reduction and Recycling***

- All Steer offices operate multiple recycling points for office recycling and apply a waste hierarchy.
- We have a traceable donation policy with respect to office furniture equipment.
- We seek to reduce waste at source by working with suppliers that specialize in re-conditioned items such as office furniture.

### **Completed Carbon Reduction Initiatives FY24**

The following environmental management measures were implemented for the period 1<sup>st</sup> April 2023 - 31<sup>st</sup> March 2024.

- A scope extension to our Environmental Management System which is ISO 14001 certified to our North America offices (plus 1 no. office added to the NA ISO 14001 certification scope).
- Improvements to our finance applications user interface to enable improved data accuracy for the calculation of business travel related emissions.
- The outsourcing of our annual Employee Commuting Survey to improve the user experience, improve the accuracy of our emissions calculations and the quality of commuter-based reporting. Our FY24 survey saw the highest completion rates to date of 70%.
- Adoption of a hybrid purchasing policy in our smaller Steer offices so that employees can purchase day to day perishable items for the office like fresh fruit and milk, from local

independent suppliers (who would not meet approved supplier criteria), and expense these items back.

- We have adopted 100% digital business cards in our UK, NA and LATAM offices achieving an approximate annual carbon saving of 35 tCO<sub>2</sub>e based on pre-COVID print volumes.
- Birmingham office move, New York office move, and Chile office refurbishment were all fitted out using re-conditioned, secondhand furniture providing an approximate carbon saving of 2.4 tCO<sub>2</sub>e.
- We have identified Tier 1 suppliers in terms of environmental impacts and will continue to engage with these suppliers to improve the quality of reporting of supplier-based emissions and progress towards achieving carbon reduction targets.

### **Planned Carbon Reduction Initiatives FY25**

The following environmental management measures are planned or under consideration for the period 1<sup>st</sup> April 2024 - 31<sup>st</sup> March 2025;

- Continue to reduce our error rate with respect to Business Travel by extending finance application improvements to NA systems, and reviewing our Travel Management Company (TMC) provision in the UK and NA to increase the proportion of trips booked via the TMC who can accurately report on associated emissions.
- Work with Tier 1 suppliers such as data center providers to improve the data we receive on emissions associated with the goods and services procured.
- Continue to work with Landlords and Building Managers with respect to more regular reporting of utilities usage and a move to renewables.
- Seek opportunities to engage and influence our Landlords and Building Managers to improve the energy efficiency of their buildings.
- Deliver planned program of office moves to buildings that are more energy efficient and design layouts that deliver efficient use of space.
- Engage with employees to identify ways to facilitate more sustainable business travel and commuter travel.
- Continue to seek ways to further reduce waste at source by using reconditioned office furniture and equipment where appropriate and encourage principles of “reduce, reuse, recycle (or compost)”.
- Reduce reliance on internal printing/copying by decreasing our no. of printer/copiers in the UK by 50%.

## Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup> and applies the ISO 14064:1-2018 specification and guidance at the organisational level for quantification and reporting of greenhouse gas emissions and removals<sup>3</sup>.

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<sup>4</sup>.

This Carbon Reduction Plan has been reviewed and signed off by the Steer board of directors.



Sharon Daly  
Chief Operating Officer  
Steer

01 November 2024

*Steer is the brand under which Steer Davies & Gleave Limited, Amberside Advisors Limited and Fourth Economy operate.*

<sup>1</sup> <https://GHGprotocol.org/corporate-standard>

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

<sup>3</sup> Available from [iso.org](https://www.iso.org) Greenhouse gases – Part 1: Specification with guidance at the organisational level for quantification and reporting of greenhouse gas emissions and removals

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