

Carbon Reduction Plan:

Our Commitment to achieving Net Zero

Asteros Advisers Ltd is committed to achieving Net Zero emissions by 2030.

A key part of our business is focused on supporting clean energy solutions and as an organisation we are committed to achieving net Carbon Zero well in advance of 2030. Whilst our strategy is to reduce our carbon footprint to net zero, we have made the commitment in the period through to net zero to fully offset our carbon footprint by purchasing carbon credits as part of demonstrating our environmental and sustainability credentials.

What is this policy for?

This policy sets out our commitment to reducing our carbon footprint: It outlines:

- Our current emissions
- Our plan to decrease our carbon footprint
- Measurement of our progress

Who is this policy for?

The policy applies to all our people employed by Asteros Advisers Ltd.

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 any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

It's estimated that SMEs like us account for 99% of the UK business population and contribute to 6% of the UK's annual carbon emissions therefore it's important that we play our part on the road to net zero. As a first step, it is important to benchmark our emissions for comparison purposes against our future emissions.

The Carbon Calculator we have used to calculate our carbon footprint is from a government recommended website called Carbon Footprint – found at [carbonfootprint.com - Business Calculator](https://carbonfootprint.com). This calculation has been completed in accordance with industry best practice, using the best and latest data we have available.

Our Baseline Emissions Footprint is summarised in the following table:

Baseline Year: 1st October 2021 – 30th September 2022
Additional Details relating to the Baseline Emissions calculations.
Our Baseline Emissions set the starting position for monitoring our commitment to deliver our Net Zero by 2030. This was our first year of reporting and we used the 'Carbon Calculator' to calculate our carbon footprint. This is from a government recommended website called Carbon Footprint – found at carbonfootprint.com - Business Calculator . This calculation has been completed in accordance with



industry best practice, using the best and latest data we have available. The Baseline reporting position has been updated to include the subset of Scope 3 emissions.

Baseline year emissions: 1st October 2021 – 30th September 2022

EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	<p>0.0 tonnes CO₂e</p> <p>We do not have any vehicles within the business and there are no Scope 1 emissions within our baseline calculation.</p>
Scope 2	<p>1.4 tonnes CO₂e</p> <p>Our scope 2 indirect greenhouse gas emission arises from purchasing electricity for our office in Old Street and from the carbon footprint associated with staff working from home for a couple of days each week.</p>
<p>Scope 3 (Included Sources)</p> <p>4. Upstream transportation and distribution</p> <p>5. Waste generated in operations</p> <p>6. Business Travel</p> <p>7. Employee commuting</p> <p>9. Downstream transportation and distribution</p>	<p>1.4 tonnes CO₂e</p> <p>We are a service company and have not costs or emissions associated with logistics, transportation and distribution.</p> <p>We do not have waste products arising from our operations, since we are a services-based business providing consulting services to clients.</p> <p>Our meetings are predominantly carried out on Teams remotely. Where this is not the case they tend to be within walking or cycling distance of our office in London. We do not have a carbon footprint associated with business travel in our baseline position.</p> <p>We used the Carbon Footprint calculator to estimate the level of emissions associated with our employees commute to work.</p> <p>1.4 tonnes of emissions relating to employee commuting on public transport was recorded as our baseline position.</p> <p>We are a service-based company and have no downstream distribution costs relating to transportation and distribution of products sold to customers</p> <p>In total we have 1.4 tonnes CO₂e of Scope 3 emissions</p>



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Total Emissions	2.8 tonnes CO2e
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Current Emissions Reporting

Our current emissions, using the same carbon calculator are set out in the table below. This provides a direct comparison with our Baseline Footprint, so we can monitor our progress on the pathway to deliver Net Zero.

Our current emissions are summarised in the following table.

The reporting period for current emissions is 1st October 2023 – 30th September 2024.

Reporting Year: 1 st October 2023 to 30 th September 2024	
EMISSIONS	TOTAL (tCO2e)
Scope 1	0.0 tonnes CO2e
Scope 2	2.13 tonnes CO2e
Scope 3 (Included Sources)	
4. Upstream transportation and distribution	We are a service company and have not costs or emissions associated with logistics, transportation and distribution.
5. Waste generated in operations	We do not have waste products arising from our operations, since we are a services based business providing consulting services to clients. Following Covid our meetings are predominantly carried out on Teams remotely. Where this is not the case they tend to be within walking or cycling distance of our office in London.
6. Business Travel	We have used the Carbon Footprint calculator to estimate the level of emissions associated with our employees commute to work. We have recruited more employees, which has increased our carbon footprint. 0.86 tonnes of emissions relating to national rail commuting 0.58 tonnes of emissions relation to commuting on the tube
7. Employee commuting	We are a service-based company and have no downstream distribution costs relating to transportation and distribution of products sold to customers



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<p>9. Downstream transportation and distribution</p>	<p>In total we have 1.44 tonnes CO₂e of Scope 3 emissions</p>
<p>Total Emissions</p>	<p>3.57 tonnes CO₂e</p>

Carbon footprints are measured in “scopes”, which are defined by the Greenhouse Gas Protocol:

Scope 1 emissions: Scope 1 emissions are greenhouse gas emissions released on an organisation’s site or from their vehicles. We currently do not have vehicles used by the business and all heating/cooling on site is electric and covered by our Scope 2 purchase of energy.

Scope 2 emissions : Scope 2 emissions are indirect greenhouse gas emissions associated with the purchase of electricity, steam, heat, or cooling. They are accounted for by the reporting organization as they are a result of the organisation's energy use.

Our Scope 2 emissions:

- 2.13 tonnes CO₂e
- Carbon Intensity = 0.0

We own our own office in central London. We have chosen an electricity tariff with Eon Next that is now 100% renewable with zero carbon intensity. Our Scope 2 emissions are largely therefore based on electricity used in relation to our staff working in the office. We have introduced greater flexible working that means in addition to a standard couple of days a week working from home, staff can also work from home on ad-hoc days (by agreement). As an SME we are a growing business and we have recruited three additional staff since the baseline assessment, which has resulted in an increase in our total building emissions footprint.

Scope 3 emissions : Scope 3 emissions include all sources not within an organisation’s scope 1 and 2 boundary. They often represent the majority of an organisation’s total greenhouse gas emissions.

Our Scope 3 emissions :

- 1.44 tonnes CO₂e
- Carbon Intensity = 0.14

Our Scope 3 emissions involve our employees commuting to work. Our policy encourages the use of cycling/walking and shared public transportation. We have considerably reduced business travel other than commuting with the widespread uptake of remote working and the use of video conferencing to undertake meetings. The additional flexibility we have provided in relation to remote working and travelling has helped reduce our average tonnes of CO₂e per employee, albeit our total footprint has increased due to recruiting three additional staff since our last reporting period.

We have broken down our Scope 3 emission into the 5 mandatory reporting requirements, which form a subset of the 15 categories of emissions within Scope 3.



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4. Upstream transportation and distribution	We are a service company and have not costs or emissions associated with logistics, transportation and distribution.
5. Waste generated in operations	We do not have waste products arising from our operations, since we are a services-based business providing consulting services to clients.
6. Business Travel	Following Covid our meetings are predominantly carried out on Teams remotely. Where this is not the case they tend to be within walking or cycling distance of our office in London.
7. Employee commuting	<p>We have used the Carbon Footprint calculator to estimate the level of emissions associated with our employees commute to work</p> <p>0.86 tonnes of emissions relating to national rail commuting</p> <p>0.58 tonnes of emissions relation to commuting on the tube</p>
9. Downstream transportation and distribution	We are a service based company and have to downstream distribution costs relating to transportation and distribution of products sold to customers

Total Carbon Footprint :

- 3.57 tonnes CO2e
- Carbon Intensity(tonnes CO2/employees) = 0.36

Whilst our total carbon footprint has increased due to recruiting additional staff since our last reporting period, our average carbon intensity by employee has fallen from 0.37 to 0.36, representing our continued drive to reduce carbon emissions.

Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

Regarding our Scope 1 emissions, we currently do not have any but will update this if the position changes.

Regarding our Scope 2 emissions, we will continue to occupy our office that only utilities electricity which is 100% renewable, with zero carbon intensity. We have successfully promoted flexible working and this has helped reduce our emissions.

Regarding our Scope 3 emissions, we encourage our staff to use public transport to and from work and for any business use rather than private use.



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Reducing our environmental footprints and offsetting our carbon production will always remain an important agenda for us. We have chosen to offset the 3.57 tonnes CO₂e we produce annually by purchasing emission reduction credits from Climate Care ([Carbon Offsetting | ClimateCare](#)) who provide and support carbon reduction projects across the world.

Our aim is to be Net Carbon Zero by 2030. In the short term, we will aim to lower our Carbon footprint to 1 tCO₂e by the end of 2027. This will be done by maintaining and implementing the below:

- **Cycle to work scheme** - we are aiming to be a cycle to work registered organisation to provide employees with the option of zero carbon travel at an attractive cost
- **Transition to a fully paper free organisation to reduce wastage** - this will entail removing printers from office locations as well as the reduction of paper use companywide.
- **Implementation of working 2 days from home to reduce travel & office emissions, along with additional remote working initiatives**
- As a company we are exploring opportunities to **plant trees to offset a portion of our carbon emissions**
- **Employee awareness training**
- **Switch Off Policy** – Lights and heaters are turned when the office isn't occupied.
- **Motion sensitive lighting** – using low energy motion sensitive lighting wherever possible within our office
- **Energy efficient IT Equipment and Office appliances** - All equipment/appliances are under 2 years old, and we aim to buy equipment that has a good energy efficiency rating.

In addition to these internal carbon reductions, Asteros plays a greater role externally in achieving decarbonisation as we work heavily in the Clean Energy Sector by consulting on a range of both public and private sector projects that involve the implementation of low carbon solutions and technologies.

Based on these measures we project that our carbon emissions will decrease over the next five year to 1.4 tCO₂e by 2027. This is adjusted to reflect the increased number of staff in the business.

How we will measure our progress:

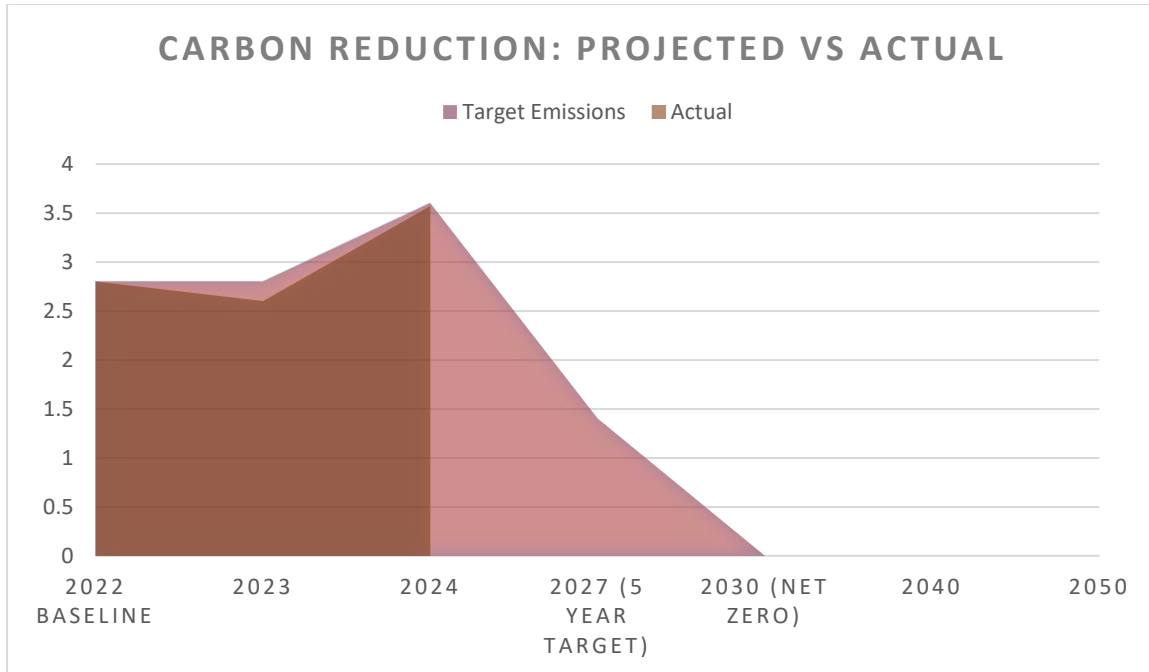
The two elements that need to be measured are the emissions that can be reduced and the offsetting of emissions that will take place.

Asteros undertakes an annual review of the direct/indirect emissions that are released as a consequence of the business function. We do this using the government approved carbon footprint calculator compared to our 2021/2022 emission levels as a baseline.

The second aspect, carbon offsetting, of our net zero ambition will be tackled through the purchase of Carbon Credits from Climate Care. The impact of this activity will be based on generally accepted industry assumptions regarding the levels of carbon that can be taken out of the environment relative to the number of trees planted. This will be netted off against the emissions we release as a company.

Combining these two elements will give Asteros a clear indication of progress as we work towards our target of being net zero by 2030.

We have represented this in the graph below. We have rebased the target based on the additional number of staff the company now employs since the baseline assessment in 2021/22.



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2022 baseline. The carbon emission reduction achieved by these schemes equates to 0.1 tCO₂e.

- Providing further flexibility in home working to reduce emissions from travel and on-site office emissions.
- Switching to an entirely 100% renewable energy tariff that has zero carbon intensity.

In the future we hope to implement further measures such as those listed under our carbon reduction target measures.

Declaration and Sign Off

The 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 ¹and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

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) Standard³.

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

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

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

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



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Signed off by the owners of Asteros Advisers Ltd

Keven West

Simon Carman

Tom Roberts

Director/Owners

12 October 2024