

Stone Soup Consulting

Greenhouse Gas Emissions Footprint

September 2026

Introduction

This document presents Stone Soup Consulting's third greenhouse gas (GHG) emissions inventory, covering the 2025 calendar year. The year 2023 was established as the baseline for assessing the carbon footprint associated with Stone Soup's operations. In 2025, the company reported a turnover of EUR 862,154.59 and counted 93 community members, including employees and contractors/independent consultants, as of December.

Measuring our carbon footprint remains a fundamental step in understanding and addressing the climate impact of our activities. Building on the inventories undertaken for 2023 and 2024, this assessment provides a further year of comparable data and supports the continued development of our emissions reduction approach. It also reinforces our commitment to transparency, traceability and the progressive integration of climate considerations into our operational and strategic decisions.

Our consultancy model

Stone Soup Consulting is an international consultancy built around a decentralised community of professionals. Since 2008, we have worked without a permanent central office, bringing together employees and independent consultants based in different countries and mobilising teams according to the expertise, context and geographical requirements of each assignment.

This operating model has important environmental advantages. Remote working avoids the energy consumption associated with maintaining a central office and significantly limits routine commuting. Our geographical reach also allows us, where the required expertise is available, to involve professionals located closer to clients and project activities, thereby reducing the need for long-distance travel.

At the same time, a decentralised consultancy is not impact-free. Our activities depend on digital infrastructure, energy use in individual workspaces and, for some assignments, business travel and overnight stays. These characteristics shape the boundaries of our GHG inventory and explain why our reported emissions arise entirely from Scope 3 sources. They also reinforce the importance of monitoring travel patterns, energy use and purchased goods and services as our operations evolve.

Methodology

Stone Soup Consulting prepared its 2025 GHG emissions inventory in alignment with the GHG Protocol Corporate Standard and the Corporate Value Chain (Scope 3) Standard. The inventory covers activities undertaken between 1 January and 31 December 2025 and reports emissions in tonnes of carbon dioxide equivalent (tCO₂e). The organisational and operational boundaries remain consistent with those applied in the two previous inventories, supporting comparison across the three reporting years.



Activity data were compiled from Stone Soup's accounting and purchasing records, supplier information, travel and accommodation records, and an annual survey of community members covering working hours, equipment use and energy consumption associated with remote working. Activity-based calculations were applied wherever sufficiently reliable physical data were available, such as distance travelled, passenger-kilometres, hotel nights and energy use. Supplier-specific emissions data were used where available, while spend-based calculations were applied to purchased goods and services for which suitable physical activity data could not be obtained.

The assessment was coordinated internally by Stone Soup, with technical support from Stravillia Sustainability Hub. This included reviewing the calculation workbook, formulas, assumptions and data consistency, as well as identifying and updating relevant emission factors. The sources used include the UK Government GHG Conversion Factors for Company Reporting, ADEME, the Association of Issuing Bodies (AIB), the Portuguese Environment Agency (APA), the International Energy Agency (IEA), Carbon Data Intelligence, the Hotel Footprint Calculator and supplier-specific emissions data. Well-to-tank emissions were included where relevant to business travel and energy use, in order to account for upstream emissions associated with fuel and energy production and distribution.

As part of the 2025 quality review, a calculation error with a minor impact was identified in Category 1, relating to the treatment of supplier-reported emissions from Microsoft cloud services and licences. The calculation was corrected retrospectively for 2023 and 2024 to preserve consistency across the reporting series. The revised totals used throughout this report are 35.47 tCO₂e for 2023 and 45.62 tCO₂e for 2024. This correction does not materially alter the overall emissions profile or the conclusions reported for those years.

Operational boundaries and reporting accuracy

Stone Soup applies the operational control approach to define the organisational boundary of its GHG inventory. Under this approach, emissions are included where they arise from activities over which the company has operational control or which are undertaken directly in support of its operations and project delivery.

Stone Soup has no Scope 1 emissions because it does not own or control offices, vehicles, combustion equipment or other assets that generate direct emissions. It also reports no Scope 2 emissions, as it does not purchase electricity, heating, cooling or steam for an office or other company-controlled premises. Employees and independent consultants work remotely from their own workspaces; the emissions associated with this activity are therefore accounted for under Scope 3, Category 7.

The assessment of Scope 3 categories considered their relevance to Stone Soup's operating model, the anticipated materiality of the associated emissions and the availability of sufficiently reliable data. The operational boundary remained unchanged from the previous reporting periods. Table 1 identifies the emission sources assessed and indicates which were considered applicable to Stone Soup's 2025 inventory.

Table 1: Emission sources assessed and applicability by scope

Scope	Emission sources	Applicable
Scope 1 – Direct emissions	1.1. Stationary combustion	No
	1.2. Mobile combustion	No
	1.3. Process emissions	No
	1.4. Fugitive emissions, including refrigerant leakage	No
	1.5. Other direct emissions	No
Scope 2 – Indirect emissions from purchased energy	2.1. Electricity	No
	2.2. Steam	No
	2.3. Heating	No
	2.4. Cooling	No
Scope 3 – Other indirect emissions: upstream	3.1. Purchased goods and services	Yes
	3.2. Capital goods	Yes
	3.3. Fuel- and energy-related activities	No
	3.4. Upstream transportation and distribution	No
	3.5. Waste generated in operations	No
	3.6. Business travel	Yes
	3.7. Employee commuting (remote working)	Yes
Scope 3 – Other indirect emissions: downstream	3.8. Upstream leased assets	No
	3.9. Downstream transportation and distribution	No
	3.10. Processing of sold products	No
	3.11. Use of sold products	No
	3.12. End-of-life treatment of sold products	No
	3.13. Downstream leased assets	No
	3.14. Franchises	No
	3.15. Investments	No

Four Scope 3 categories were considered applicable to Stone Soup's operations in 2025:

Category 1 – Purchased goods and services: emissions associated with food and non-food purchases and with services procured by Stone Soup, including telecommunications, software, IT services, accountancy and web hosting. Spend-based calculations were used where appropriate, with supplier-specific emissions data applied when available.

Category 2 – Capital goods: embodied emissions associated with IT equipment and other long-term assets purchased during the reporting year. Product-specific information was used where available, supplemented by relevant secondary emission factors.

Category 6 – Business travel: emissions from travel and accommodation required for project delivery and other business activities. The calculation covers air, rail, bus,

underground, ferry, taxi and ride-hailing services, private and rental cars, and hotel stays. Distance- or activity-based data were used wherever available; expenditure-based estimates were used only where suitable activity data could not be obtained.

Category 7 – Employee commuting (remote working): emissions associated with electricity, heating and cooling used by employees and independent consultants while working remotely on Stone Soup activities. Estimates were derived from reported working hours, equipment use, energy sources and geographical location. Location-based electricity factors were applied to reflect the electricity generation mix in the relevant country.

Well-to-tank emissions were incorporated where relevant within Categories 6 and 7. These represent upstream emissions arising from the extraction, processing and transportation of fuels and energy before their final use.

The inventory has been prepared using the best data available at the time of calculation. Nevertheless, some results depend on self-reported information, expenditure-based estimates, assumptions concerning remote-working energy use and secondary emission factors that vary in geographical and temporal specificity. The figures should therefore be interpreted as a robust estimate of Stone Soup’s emissions rather than as a measurement free from uncertainty. The inventory has undergone internal validation and external technical review, but it has not been subject to independent third-party assurance.

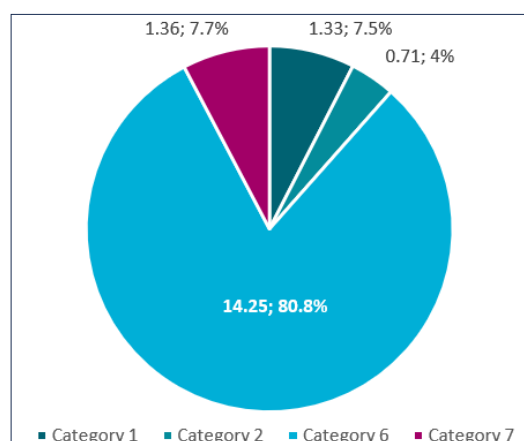
2025 GHG Emissions

Stone Soup’s GHG emissions for 2025 were estimated at 17.65 tCO₂e. This represents a decrease of approximately 61% compared with 2024, when emissions totalled 45.62 tCO₂e, and a decrease of approximately 50% relative to the 2023 baseline of 35.47 tCO₂e. The reduction was driven primarily by substantially lower emissions from business travel, which remains the largest component of Stone Soup’s footprint.

Table 2. Scope 3 emissions by category, 2025

Scope 3 category	Emissions (tCO ₂ e)
Scope 3 emissions (location-based)	17.65
Category 1: Purchased goods and services	1.33
Food products	0.59
Non-food products	<0.01
Services	0.74
Category 2: Capital goods	0.71
Category 6: Business travel	14.25
Category 7: Employee commuting	1.36

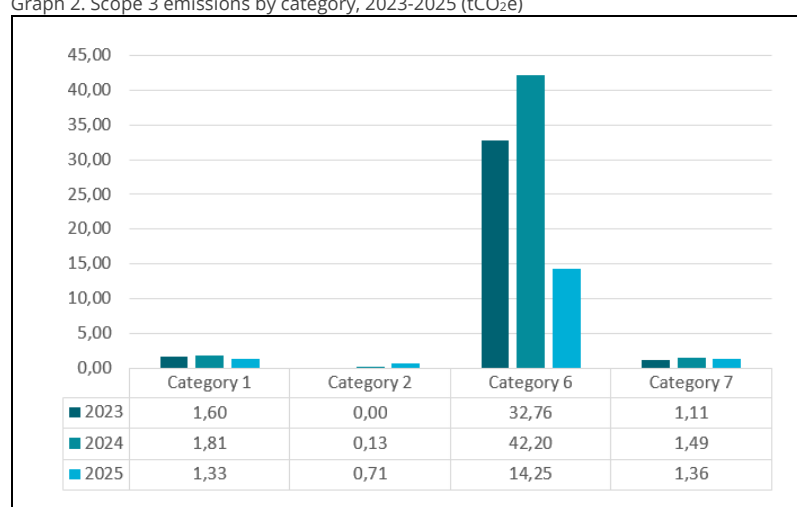
Graph 1. Share of Scope 3 Emissions by category, 2025



As shown in Graph 1, **Category 6 – Business travel** accounted for 80.8% of total emissions in 2025. Category 7 – Employee commuting, including remote working, represented 7.7%, while Category 1 – Purchased goods and services accounted for 7.5%. Category 2 – Capital goods represented the remaining 4.0%.

Although considerably lower than in 2024, business travel therefore continues to determine the overall scale and annual variation of Stone Soup’s footprint. This reflects the nature of the consultancy’s activities: most recurring operational emissions are relatively limited, while assignments requiring travel can have a substantial effect on the total reported for a particular year.

Graph 2. Scope 3 emissions by category, 2023-2025 (tCO₂e)

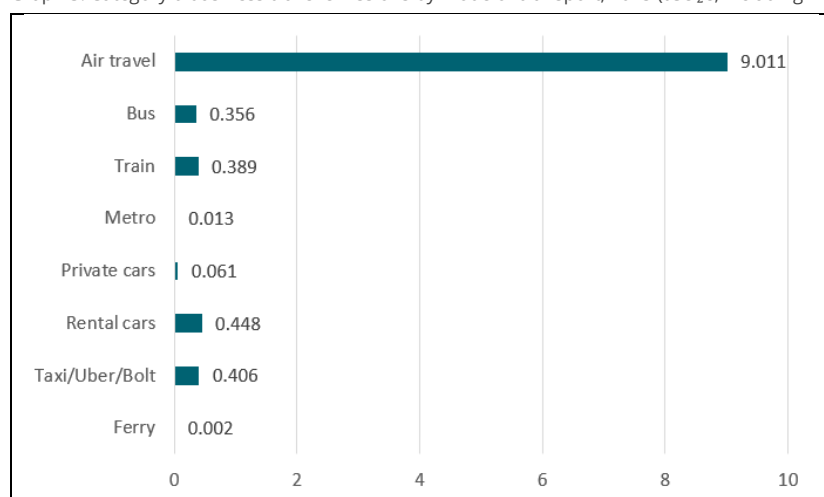


Graph 2 shows that the decrease in total emissions between 2024 and 2025 was concentrated in Category 6. Business travel emissions fell from **42.20 tCO₂e to 14.25 tCO₂e**, a reduction of approximately 66%. This more than offset the increase in emissions from capital goods, which rose from 0.13 tCO₂e to 0.71 tCO₂e following the acquisition of IT equipment and other long-term assets during 2025.

Emissions from purchased goods and services decreased by approximately 27%, from 1.81 tCO₂e in 2024 to 1.33 tCO₂e in 2025. This was mainly associated with lower emissions from food and non-food purchases, while emissions from services increased slightly. Emissions associated with remote working decreased by approximately 9%, from 1.49 tCO₂e to 1.36 tCO₂e. This variation reflects a combination of lower reported working hours, changes in reported energy consumption and differences in the country-specific electricity emission factors applicable to the community members included in each reporting year.

The 2025 result marks a substantial reversal of the increase recorded between 2023 and 2024. However, annual emissions are strongly influenced by the number, location and travel requirements of the assignments delivered in each year. The reduction should therefore be interpreted in the context of annual activity patterns and not, on its own, as evidence of a permanent downward trend.

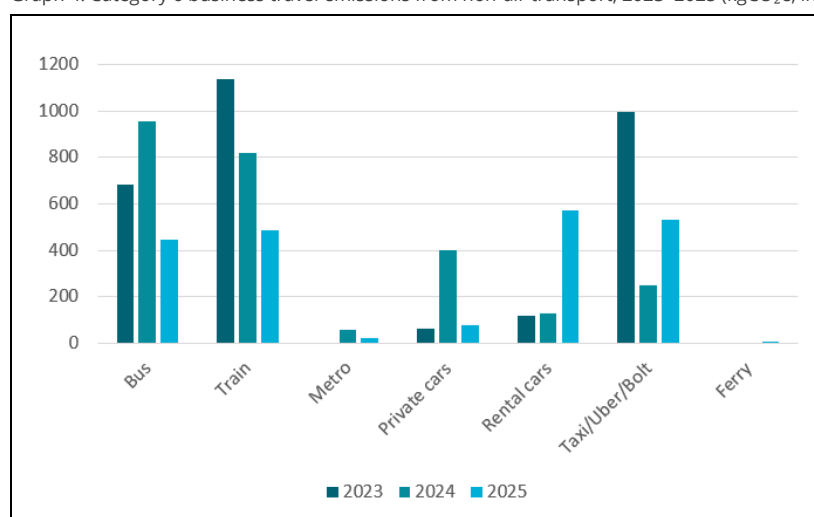
Graph 3. Category 6 business travel emissions by mode of transport, 2025 (tCO₂e, including WTT)



Of the 14.25 tCO₂e reported under Category 6, approximately **12.97 tCO₂e** arose from transportation and **1.28 tCO₂e** from hotel stays. Air travel accounted for **9.01 tCO₂e** and remained the dominant source of business travel emissions, despite the marked reduction compared with 2024.

Among the other transport modes reported, emissions were associated mainly with rental cars, taxis and ride-hailing services, rail and bus travel. Private cars, underground travel and ferry journeys made comparatively small contributions.

Graph 4. Category 6 business travel emissions from non-air transport, 2023–2025 (kgCO₂e, including WTT)



Combined emissions from non-air transport decreased from **2,607.71 kgCO₂e in 2024 to 2,137.65 kgCO₂e in 2025**, a reduction of approximately 18%. Bus, rail, underground and private-car emissions all decreased. Conversely, emissions from rental cars and from taxis and ride-hailing services increased, suggesting that the mix of ground transport used in project delivery changed during the year. Ferry travel was recorded for the first time, but its contribution was negligible.

These variations should not be interpreted solely as changes in individual travel preferences. The transport modes available and used depend on project locations, journey length, accessibility, scheduling, safety and other operational requirements. Nevertheless, the three-year comparison provides a useful basis for identifying where lower-emission alternatives may be feasible in future travel planning.

Well-to-tank emissions represented approximately **16% of Category 6 emissions and 33% of Category 7 emissions** in 2025. Their inclusion provides a more complete account of the upstream impacts associated with the production and distribution of the fuels and energy used for business travel and remote working.

Next steps

The 2025 inventory confirms that Stone Soup's annual footprint is shaped primarily by business travel and can therefore vary considerably according to the geographical distribution and delivery requirements of its projects. Building on three years of comparable data, the next phase should focus on translating measurement into more systematic emissions management. Stone Soup will prioritise the following actions:

- **Strengthen travel decision-making.** Review the existing travel guidance and introduce a clearer decision framework that considers whether travel is necessary, whether activities can be combined, whether appropriately qualified consultants can be engaged closer to the project location, and whether rail or other lower-emission transport is feasible. These considerations must remain proportionate to project quality, accessibility, safety and client requirements.
- **Continue improving the quality and efficiency of data collection.** Build on the processes already in place by further integrating the consistent capture of essential travel data - including origin, destination, transport mode, distance and accommodation - into booking, expense and project-management processes. Continue refining the remote-working survey and documenting assumptions to reduce reliance on estimates and strengthen year-on-year comparability.
- **Introduce meaningful emissions-intensity indicators.** The 2024 inventory identified the development of emissions-intensity indicators linked to core business activity as a next step. This was not yet implemented during 2025 and will therefore be taken forward during the next reporting cycle, with the aim of incorporating appropriate indicators into the 2026 GHG inventory. These will complement absolute emissions and help distinguish changes arising from operational improvements from those resulting from normal fluctuations in business volume and project geography.
- **Address emissions from equipment and procurement.** In response to the increase in Category 2 emissions, continue prioritising durable and energy-efficient equipment, extending product lifetimes, repairing or reusing devices where feasible, and considering credible environmental information in purchasing decisions.

- **Advance our pathway towards the 2030 ambition.** We will use the three-year inventory series to develop an evidence-based emissions reduction pathway, with measurable interim objectives and clear responsibilities. We will prioritise reducing emissions within our operations and value chain and ensure that any measures addressing residual emissions are transparent, independently verifiable and clearly distinguished from direct emissions reductions.

These actions will support a more mature approach to climate management, connecting annual measurement with operational decisions, accountability and continuous improvement. Stone Soup will continue to report transparently on both progress and limitations, recognising the need to balance environmental responsibility with the quality, accessibility and social impact of its work.

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