

Yealand Fund Services Ltd

2024

Annual Outcomes Report



Introducing Yealand's first ever Outcomes Report

Yealand's first Outcomes report documents our approach to understanding and managing the long-term environmental and social impact of our business decisions.

At the beginning of 2024 our leadership team agreed that we wanted to formalise our good intent towards our community and the environment, and so a strategic goal called Impact was added to our business plan. Yealand's Impact Goal:

To be accountable to all stakeholders including shareholders, our employees, our community and the environment, and to consider the long term environmental, social and human impact of our business decisions.

Creating our Impact goal provided the focus and commitment to positive action that you will read about in this report. Great progress has been made in understanding our environmental footprint, enabling better reporting and subsequently, clearer actions to minimise it. I am particularly proud of the work our staff do in supporting our local community.

The information set out in this Outcomes report evidences our achievements against our Impact goal, but they are also evidence of our culture; one in which our staff feel engaged and involved. Our annual Employee Engagement Survey results go from strength to strength, with our staff telling us that they are happy to recommend us as an employer to their friends. It was a delight to be on the Times Best Places to Work list in 2024, a testament to everyone at Yealand who contributes to our culture.

When we introduced our Impact goal in 2024, we did so because it was important to our staff and because we believe in doing the right thing. We have taken actions that are within our control and that genuinely and positively impact the environment, our community or the charities we support. Against an ever-changing political landscape, we will continue to do what feels right to us and to our staff. We have a robust plan in place for 2025 and, along with Yealand's leadership team, I look forward to supporting our Impact Committee and the wider Yealand population to deliver further Impact goal success.

Rob Leedham, CEO

Yealand Fund Services

We are a family owned fully independent host Authorised Corporate Director (ACD) and Fund Administrator, established in 2008.

Our strong values and collaborative culture help us to build trusted partnerships with our clients. We provide tailored solutions with robust compliance and risk oversight to the funds under our management, supported by our excellent client service. We act decisively, respond with agility and have a demonstrable track record of delivery.

We are part of the Yealand Group, owned by Applerigg Limited, the investment company owned by the Scott family.

Our actions and decisions are guided by our values. Whoever you have the pleasure of talking to at Yealand, you will always leave the conversation with a sense of our values.

Client Centric

We achieve excellence in every interaction with our clients, delivering solutions to meet their needs.

Integrity

We are deeply conscious of our regulatory needs and social responsibilities, and we never take for granted the trust that is placed with us.

Together

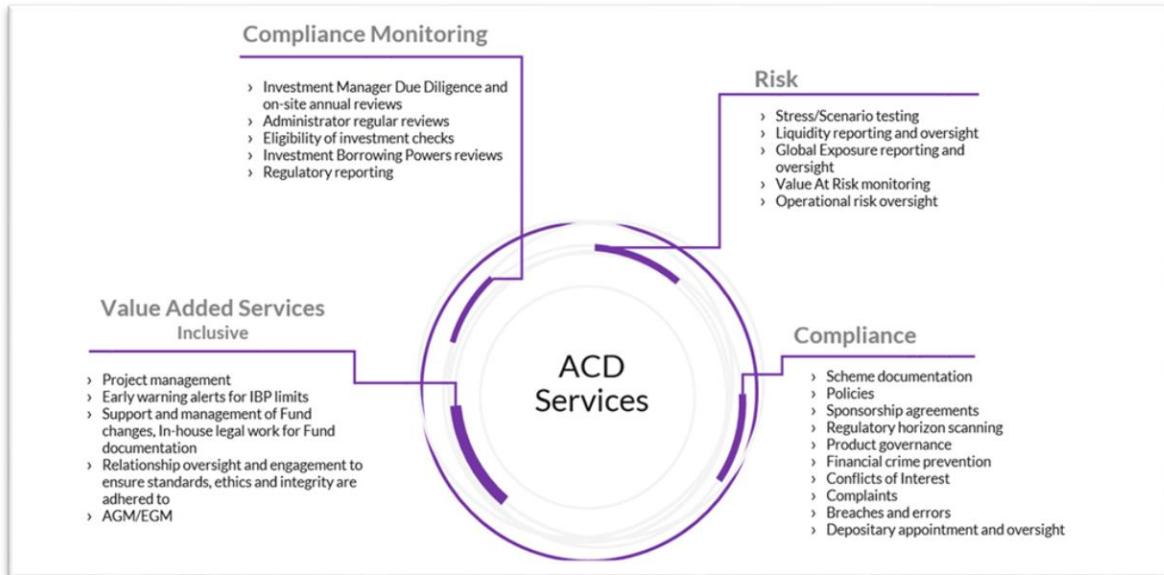
We work together to achieve our shared vision and recognise the strength of diversity in thought and action.

Endeavour

We continuously challenge ourselves and each other to exceed our potential and to provide the optimal service for our clients.

Yealand Fund Services is authorised and regulated by the Financial Conduct Authority (FCA).

Yealand's ACD and Administration services provided for context:



Scope

This report captures the progress Yealand Fund Services has made in embedding sustainability into our operations over the past year, Jan 2024 to December 2024. The processes, data and achievements described within this report relate to Yealand Peterborough headquarters only, and no other parent or affiliated companies are covered by the report.

The scope of our Impact goal includes all our own operations (buildings, travel and people), which ensures our own practices align with our outward facing expectations. This approach is embedded in everyday activities and enables all at Yealand to contribute.

This report aims to cover as many aspects of our Impact Goal as possible, providing examples and evidence to show what we have achieved. Throughout this report, we have included insights into our business operations and services to provide context to our impact deliverables, we aim to build on these during 2025. Yealand understands the importance of regular shareholder and stakeholder engagement. The Board regularly scrutinises Yealand's Impact Goal activities, which is overseen operationally by the Yealand Executive Committee. This approach aims to unequivocally set the tone to be consistent and focused on real impact across the whole organisation.

Yealand's Impact Committee

Following the creation of our Impact strategic goal, we established an Impact Committee to develop our goal and identify where positive action could be taken. It is a sign of Yealand's commitment to this goal, that the Committee was established as a formal entity under our governance structure, with a clear purpose:

To hold Yealand's leadership team accountable for commitments made under the strategic goal 'impact', by supporting the business to take positive action to enhance the employee experience, improve engagement with our local community and protect the environment.

Our Impact Committee, made up of 4 senior leaders, meets quarterly and acts as a forum for further discussions under our three pillars; environmental sustainability, charity giving and community engagement. Meeting minutes are recorded and actions assigned and tracked through to delivery. Progress is reported to the Yealand Executive Committee and a quarterly update is provided to the board.

"It is a privilege to chair our Impact committee and work closely with this team. Yealand's success is in our people and I'd like to take the opportunity to sincerely thank our Impact Committee for their time, their ideas and their passion to drive progress in our three Impact Pillars; environmental sustainability, community engagement and charity endeavours"

Lyndsay Cartwright, CAO & Impact Committee Chair

Priorities

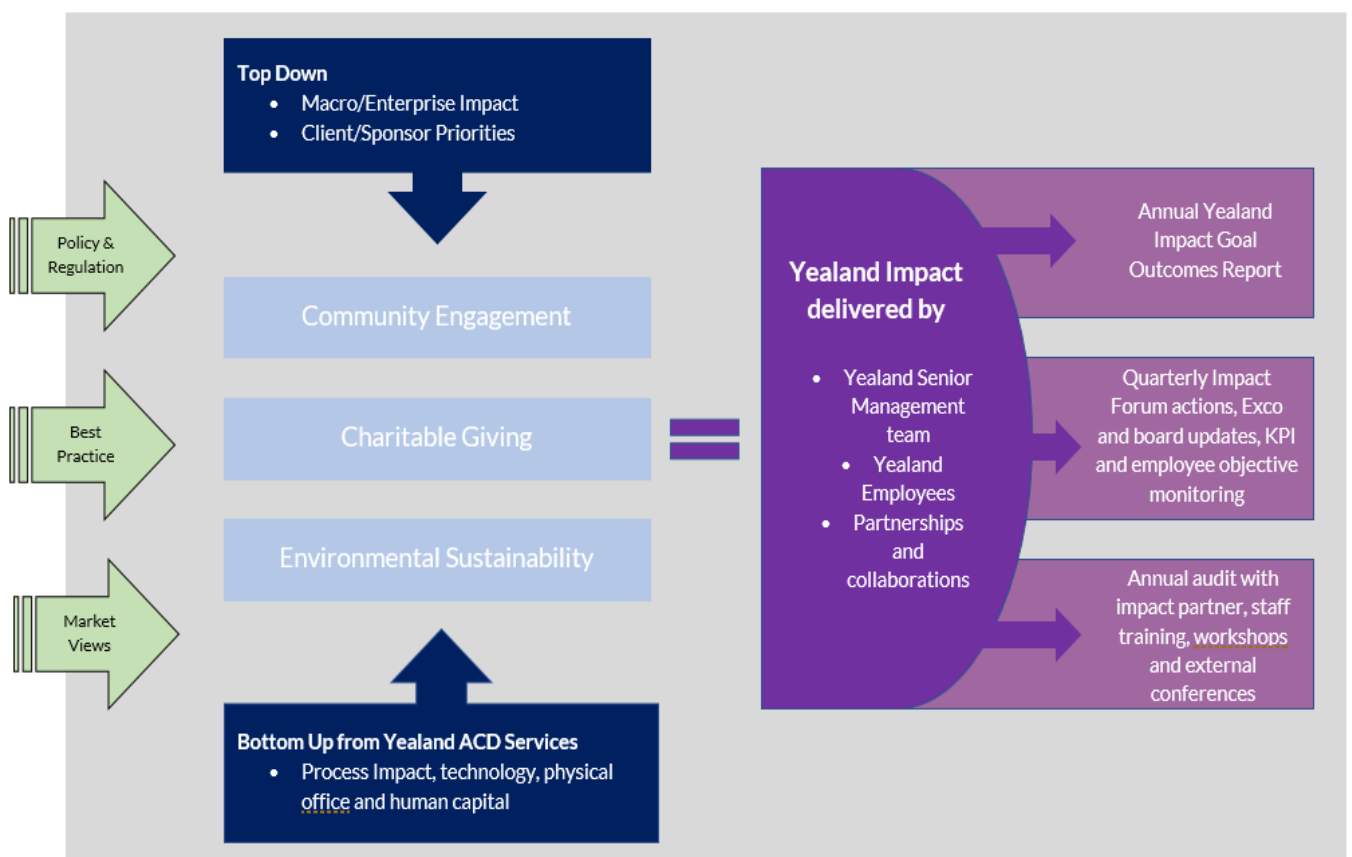
Yealand offer a bespoke service tailored to meet the needs of our clients, we strive to achieve service excellence. This requires specialist staff with a depth of expertise, flexibility, integrity, and friendly professionalism.

Establishing our Priorities

Social, environmental, and human Impact can be an outcome of Yealand undertaking ACD services in the right way. We pride ourselves on aligning our business culture and values to deliver a high standard end to end service. However, the services we provide will not alone drive this impact

As such, we have established our impact priorities, to be moved forward alongside core service delivery.

Informed by us, client interactions, stakeholder input and a pragmatic lens on what is achievable. These themes visualised within an integrated and aligned framework are illustrated in the diagram below:



Key Outcomes

In 2024 Yealand Fund Services **reduced** its tCO₂e output by 2,290 when compared against 2023's carbon footprint. That's the equivalent of the annual footprint of **180** people living in the UK!



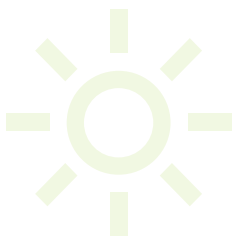
Yealand supported numerous **placements, work experience and apprentice opportunities** providing a launch pad for a career in financial Services.

Job descriptions and employee performance objectives updated to include impact goals, directly motivating employees to be part of the journey.



We reduced our electricity consumption by **40%**.

A Yealand in 2024 has provided for **120 hours** towards charitable endeavours, volunteering, or working directly with charities. Yealand on top of this has raised **£1500 and counting**. All monies raised goes to our charity of the year "little miracles"!



Progress and Objectives

This year we have targeted progress in three key areas: Environmental Sustainability including Carbon Management, Community Engagement and Charitable Giving.

The notable developments achieved in 2024 within these areas, and the planned next steps to continue progress into 2025 are summarised below.

Environmental Sustainability



Energy:

Reduce energy consumption without sacrificing service offering or working environment. Ensure all energy is sourced from Renewable sources.

Progress:

- Built relationship and lobbied with building manager, confirmed all energy sourced from renewable sources. Created monthly tracking of energy usage.
- Communications around electricity management undertaken, including the introduction of dead switches to reduce night-time consumption.
- 100% of lights have now been replaced with LEDs.
- An annual reduction of 40% has been achieved in total electricity usage when comparing values for mid-2024 against those of H2 2024.

Next Steps:

- Obtain an independent assessment of energy footprint working with partner iiE, take forward actions from the audit to improve.
- Build relationship with building manager and establish new lines of tracking information

Waste:

Increase amount of office waste recycled and reduce amount sent to landfill (including paper, plastics, electronics, and batteries). Reduce the reams of paper bought and used within the company for printing purposes. Reduce the amount of colour printing undertaken.

Progress:

- Tracking of waste made available via building manager relationship and tracked.
- Increased recycling bin presence within Yealand office.
- Environmental stewardship guidance issued to all staff (including remote workers)
- Recycling improvement across 2024 moving to a 55% average up from 45% in 2023.
- Lowest amount of colour printing 41% achieved in Jun 2024 after employee engagement

Next Steps:

- Embed recycling programme for office and remote working
- Reduce annual paper usage by 5%.
- Increase recycling by 5%
- Relaunch employee engagement initiatives on paper usage and printing behaviours.





Travel and Transport:

Update Expense claim process to ensure that all mileage claims, train journeys and flights are tracked, ensure each employee provides the updated metrics, track and assign targets for future reduction.

Progress:

- Expense forms updated and in-depth analysis done of all journeys across 2024.
- Understanding of Yealand's impact Fed into Carbon Footprint analysis.

Next Steps:

- Track mileage undertaken and set targets in 2025 for reduction.
- Support and launch carpooling initiative.
- Increase uptake in electric car scheme and cycle to work schemes offered by the company.

Charitable Giving



Charity Endeavours:

Increase year on year the time and support given to charity endeavours, champion volunteering days and opportunities to help our charity of the year.

Progress:

- Discussed and agreed allowable volunteering days for staff, now tracked.
- Championed initiatives to support our charities within Yealand office such as Christmas present wrapping.
- Across the business given 140 hours of volunteering support to local charity networks

Next Steps:

- Undertake 1 volunteering away day for Yealand staff fully supported.
- Increase volunteering hours made available by staff supported by senior management.

Fundraising:

Increase or maintain year on year the money raised for charity, ensuring this is provided to our charity of the year in support of the next generation.

Progress:

- Undertaken 10 fundraising initiatives. Including a race night, bake sale, and company bowling event
- Raised £1500 so far
- Undertook company wide selection process for charity of the year in line with our support of our next generation goals

Next Steps:

- Replicate 2024 charitable donations
- Undertake new selection process for 2025 charity of the year
- Schedule and embed events for fundraising via the impact committee.



Community Engagement



Community Engagements:

Continue to support key community engagement initiatives, offer work placements, apprenticeships, and work experience opportunities. Widen network with local community. Continue to be a sponsoring employer.

Progress:

- 12-month industrial placement completed with Anglia Ruskin university student
- 7 students attended 3-day work experience event.
- First apprentice joined us in November 2024

Next Steps:

- Develop relationships with wider education system within our local area building upon already established relationships.
- Enhance work placements and work experience offerings for local young people
- Encourage staff to attend speaking events to promote our support of the local community

**Local Recruitment:**

Aim for 1 in 5 hires to be in support of the local community, either via young talent leaving school or supporting career changes.

Progress:

- One third of all vacancies filled in 2024 were filled by young people from local schools.

Next Steps:

- Develop relationships with wider education system within our local area building upon already established relationships.
 - Ensure our recruitment processes remain diverse in nature supporting those from different background
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Collaboration with iiE

Whilst Yealand has been focused on setting the tone internally, we have also been cognisant that a key collaborative partnership with a local firm would further expand our access to the right skillsets, networks, and resources to further enhance our conviction in progressing our Impact goal.

Investors in the Environment (iiE) is a not-for-profit business with dedicated advisors providing businesses (its 'members') with the tools, templates and understanding to measure and manage their environmental impact. They provide independent assessment and accreditations as their members evidence progress.

For more information on IIE please see their website

<https://www.iie.uk.com/>



“This exciting partnership will enable Yealand to partner with a firm in our local area, who is focused on understanding and improving environmental and social impact in our working geographical area, and will provide Yealand with access to iiE’s team, who will audit our progress year on year and provide constructive independent challenge”

Darren Hay, Head of Operations and Environmental Champion

Carbon Management

Yealand Fund Services has committed to calculating an annual carbon footprint, that accounts for all Scope 1 and 2 emissions. We will continue to widen the scope of operations assessed, to improve the representativity of our carbon calculation. Carbon footprint analysis will continue to guide the formation of sustainability targets and actions, to meet our goal of a reduction in tCO₂e annually. This annual target has been shaped with an overall goal to become carbon neutral.

As this is the first year, we have fully produced a carbon footprint, we are at the beginning of our reduction journey. For 2024 the carbon footprint has been calculated from **12 months of data** collected for **electricity usage, waste, remote/hybrid workers, mileage** (on all journeys including commutes) and so is representative of Yealand's Scope 1 and scope 2 emissions. This has largely been possible by ensuring we build the right relationships, lobby for information but most importantly get established frameworks in place to track the data.

In 2025 our focus will be on utilising our newly established relationship with iIE to undertake an independent audit of our carbon footprint assessment, verifying its capture and starting to map out actions that will allow to decarbonise where possible with our operating environment. Externally, we would seek to achieve this by first of all focusing on rewilding schemes and animal habitat renewals in our local areas. Its also important that we create a more detailed benchmark for comparable companies to track ourselves against, maximising the value this exercise can bring.

2024 Carbon Footprint



Yealand's Environmental KPI's



2024 ACTUAL CARBON IMPACT⁽¹⁾

(1) Carbon figures are Annualised



51,330

MTCO₂e



2024 CARBON OFFSETS

2,290

MTCO₂e



2024 NET IMPACT

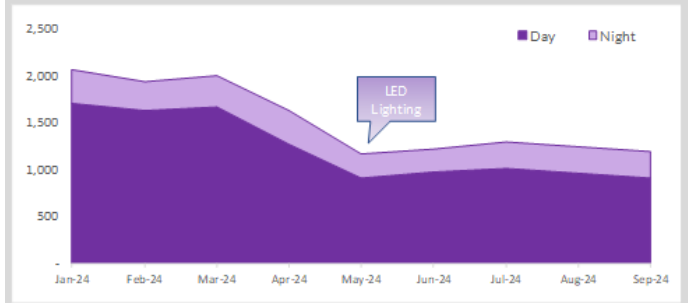
49,040

MTCO₂e

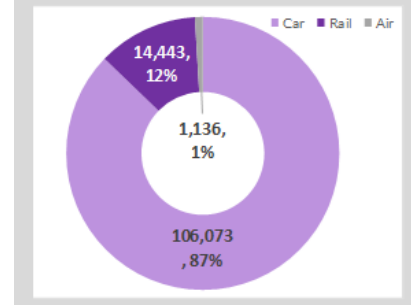
MTCO ₂ e per Employee	YFS 860	B'Mark* 3,500	Electricity Sources 100% Renewable	Average Paper Consumption per month : 1841 sheets
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*: typical office based company (source carbonfootprint.com)

Energy Consumption (KWh)



Business Milage (By Trip Type)



Case Study – Our Impact

What better way to complete our first year Report than with a case study showcasing the impact our work with little miracles our Charity of the year has brought, something we can all be proud of.

A bit about the partnership we share straight from little miracles themselves:



Little Miracles was founded in 2010 and is dedicated to supporting families with children (from birth up to 25) who have additional needs, disabilities, and life-limiting conditions. From humble beginnings as a small drop-in support group, we now support thousands of families across our 18 branches located in the East Anglia region.

7% of children in the UK are born with a disability. Yet most families we work with report feeling like they are alone on their journey. We exist to reduce feelings of isolation, exclusion, judgement, stress, and anxiety for our families and provide a place of friendship, understanding and safety where happy memories are made. We do this by offering counselling, bereavement care, play therapy, sensory work, family support, benefits advice, education support, emergency essentials including food, behaviour support, advocacy, training for parents, young people, and professionals, after-school clubs, sports sessions, play schemes, youth clubs, respite, and safe spaces. At Little Miracles', we rely almost entirely on donations to provide families with the support that they need, when they need it.

Our partnership with Yealand started in March 2024, and what a ride it has been. As an organisation your office-based fundraising activities, including bake sales, raffles and donations through social events have raised considerable funds for our cause! For context, funds raised by Yealand would help us provide approx. 75 hours of childcare, whilst providing much needed respite for parents or carers. It also enabled us to run a Dinosaur themed day for our families during the school holidays. These accessible and inclusive activity days provide a space for our families to come, have fun and make long-lasting memories in an environment where they feel safe and not judged. These days are vital for our families, as without them they might not venture out at all.



And it doesn't stop there! You also got behind our seasonal giving campaign and kindly donated and wrapped over 60 gifts for children that come to Little Miracles. These gifts are individually and thoughtfully allocated to children that use our services by our family support team based on their needs, interests, and abilities. Christmas can be a time of crisis and hardship for some of our families, so it's important to us that we make this festive time of year as magical as we can and without your help, we just couldn't do that.

Vicki, a fundraiser at Little Miracles says, *I'd like to extend my thanks to Sara, Michelle and Lyndsay for driving all of the fundraising and volunteering efforts at Yealand this year and to everybody at Yealand for participating in these events. Without your support we simply wouldn't be able to support families and children like Alex (pictured below) that really need us. We're looking forward to working with you more in 2025 and meeting some more of you in person at our volunteer gardening day at our main branch in the Spring. From all of us at Little Miracles, thank you for everything, we really couldn't do what we do without you*



To learn more about Yealand Fund Services awarding winning offering, as an independent Authorised Corporate Director (ACD) and Fund Administration provider, and how we work in partnership to build successful long-standing relationships, whilst striving to increase our impact please contact Hayley.McLaren@yealand.com

