

2022

PATH FINANCIAL
CLIMATE REPORT



Path Financial

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Commitment to achieving Net Zero

Path Financial is committed to achieving Net Zero emissions before 2050. We have set a science-based target to reduce our emissions in line with the ambition criteria of the SBTi and verified by Net Zero Now.

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.

Baseline Year: 2022

Additional Details relating to the Baseline Emissions calculations.

2022 was the most recent full year of carbon emissions data when we started calculating our Scope 1, 2 & 3 emissions. 2022 will be used as our baseline for all current and future emissions reporting. The turnover of the company in 2022 was GBP1,115,585.95 and the company had 22 employees.

Our Carbon Footprint and Net Zero targets have been calculated by Net Zero Now in accordance with the requirements of the Net Zero Financial Advisors Protocol. The Net Zero Financial Advisors Protocol was developed in collaboration with SimplyBiz, FINTEL, LIONTRUST and CISI as a free guide to help financial advisors in the UK implement a strategy and achieve Net Zero.

Baseline year emissions:

EMISSIONS	TOTAL (tCO2e)
Scope 1	0
Scope 2	0
Scope 3	50.109



	Our Scope 3 emissions breakdown is as follows:	
	Category 1 - Purchased Goods & Services	36.746
	Category 2 - Capital Goods	0.329
	Category 3 - Fuel & Energy-Related Activities	0
	Category 4 - Upstream Transportation & Distribution	0
	Category 5 - Waste Generated in Operations	0.023
	Category 6 - Business Travel	3.616
	Category 7 - Employee Commuting	9.395
	Category 8 - Upstream Leased Assets	0
	Category 9 - Third Party Transport	0
	Category 10 - Processing of Sold Products	0
	Category 11 - Use of Sold Products	0
	Category 12 - End-of-life Treatment of Sold Products	0
	Category 13 - Downstream Leased Assets	0
	Category 14 - Franchises	0
	Category 15 - Investments	0
Total Emissions	50.109 tCO2e	

Emissions reduction targets

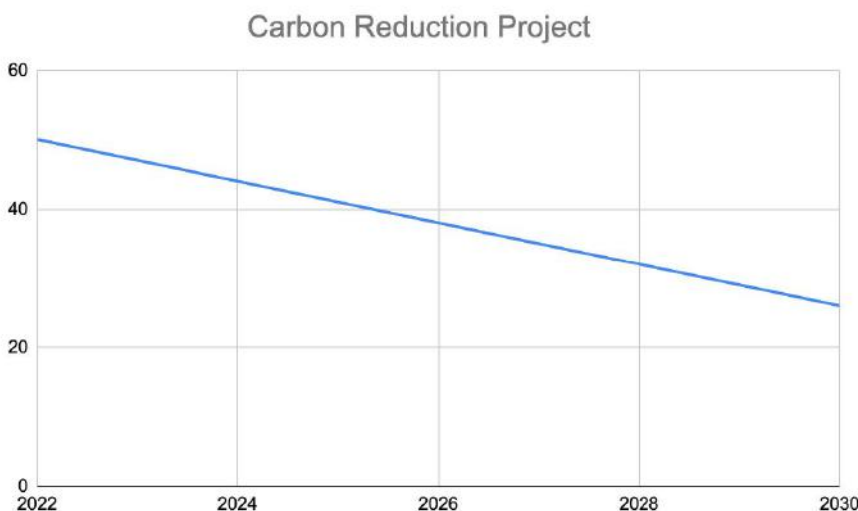
Path Financial has set a Science Based Target in accordance with the Financial Advisors Protocol which has been validated by Net Zero Now.

- We have set an ambitious target to reduce our scope 1, 2 & 3 emissions in line with the ambition criteria of the SBTi. by at least 90% by 2050.
- We do not have any scope 1 & 2 emissions
- We have set an ambitious target to reduce our scope 1, 2 & 3 emissions in line with the ambition criteria of the SBTi. by at least 30% over the next 5 years.

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

- We are committed to reducing our Scope 1, 2 & 3 emissions by 90% by 2050. This decrease will see our emissions drop from 50.109 tCO₂e to 5.0109 tCO₂e by 2050.
- We shall aim to keep our scope 1 & 2 emissions at 0 tCO₂e
- We are committed to reducing our scope 1, 2 & 3 emissions by 30% over the next 5 years. This decrease will see our emissions drop from 50.109 tCO₂e to 35.0763 tCO₂e by 2027.

Our projected emissions reduction can be seen in the below graph:



Carbon Reduction Projects

Carbon Reduction Initiatives

The following environmental management measures and projects will be implemented starting from 2023. The carbon emission reduction achieved by these schemes will enable us to achieve our reduction targets.

- **Scope 3**
 - **Purchased Goods**
 - We will consider buying reconditioned or secondhand IT Equipment: Opting for refurbished or second-hand IT equipment can lead to substantial environmental benefits, potentially reducing carbon emissions by up to 0.217 tCO₂e.
 - We will consider leasing instead of buying IT equipment, as this can reduce their carbon footprint by ⅓
 - We will prioritise energy-efficient computers and devices with longer lifespans to minimise environmental impact. We will look for ENERGY STAR-certified products.
 - We will consider reducing our usage of printed materials, potentially reducing carbon emissions by up to 0.636 tCO₂e
 - **Transport**
 - We will promote bicycle commuting via a Cycle-to-Work Scheme
 - We will explore an electric car salary sacrifice program, as this can lead to significant carbon footprint reductions compared with petrol/diesel cars
 - Employees travelling to work in ICE cars account for 1.71 tCO₂e
 - We will consider incentivising our homeworking staff to switch to renewable tariffs
 - Employees homeworking electricity emissions account for 1.182 tCO₂e
 - **Future**
 - We will consider requiring current key suppliers to provide emissions data and science-based targets. We will favour suppliers with credible net zero commitments. This should reduce the estimated footprint of purchased services.
 - We will consider mandating that any new suppliers have science-based climate targets in place.



Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standards 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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

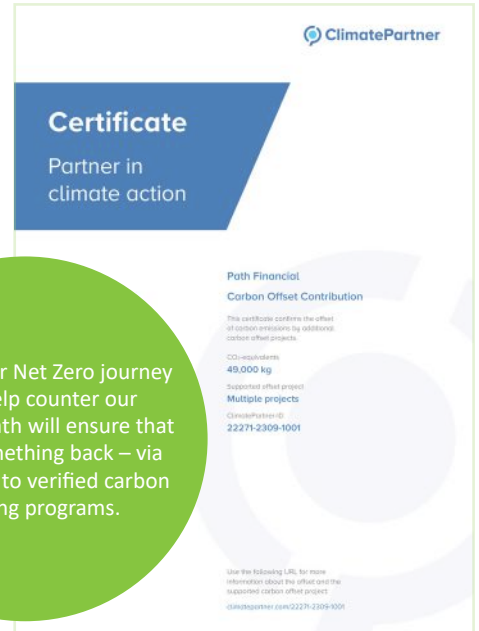
Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed:

David Macdonald

Date: 12/09/2023



As part of our Net Zero journey and to help counter our emissions, Path will ensure that we give something back – via contributing to verified carbon offsetting programs.

[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>

Path holds the highest-level of professional accreditation available in the UK:



Qualified Member
Personal Finance Society
Standards, Professionals Trust

CISI
CHARTERED INSTITUTE FOR
SECURITIES & INVESTMENT

UKSIF
UK Sustainable Investment
and Finance Association

The Path Financial Limited is registered in England. Company number 11583740.
Registered office address: The Path Financial Limited, Watch Oak, Battle, TN33 0YD.

The Path Financial Ltd. is authorised and regulated by the Financial Conduct Authority.
You can find us on the Financial Services Register by entering our FCA number 827270 at register.fca.org.uk.

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