

# SOCIAL IMPACT REPORT



2021





# A MESSAGE FROM OUR FOUNDER

I am pleased to share Pareto's first Impact Report which explores our commitment and increased transparency - to lead by example and to drive the change we seek in the world. I believe this report will provide the accountability to ensuring our progress.

As a business, we whole heartedly believe that success can be combined with having a positive impact. We strive to create a caring, inclusive, values-led culture. We want to reduce our impact on the environment and we want to contribute to creating a more sustainable future for the next generation.

The impact of the pandemic acts as a profound reminder to us all of the fragility of society, the economy and the planet. Society and industry will continue to face new challenges and I believe we are at a critical moment in business. Corporations are making bold leadership commitments on net-zero, diversity and inclusion, and innovation.

I'm tremendously proud of what, as a team, we have achieved so far and the ambitions we hold for tomorrow. I believe this Impact Report will go a long way to ensuring our betterment.

I believe that with improved accountability all companies can balance purpose and profit.

A handwritten signature in black ink that reads "John".

John Stevenson MBE



# A MESSAGE FROM OUR MANAGING DIRECTOR

As a financial services business, we provide an essential service to our clients. At the heart of our business is a clear and succinct purpose – to provide a positive client outcome in everything we do.

It is this clear purpose that allows us to maintain our high-quality service consistently and continuously as the company has grown. Our core values are central to how we adapt to new ways of working, communicating and collaborating.

As our business continues to grow, it is important that we maintain a strong culture, inspire confidence and empower change. Our Culture & Values Committee was formally set up in 2021 to drive forward initiatives which will make a positive impact on our employees, communities, and the environment.

Over the past few years we have reviewed the use of paper and have made several improvements to our own processes to reduce the reliance on it. We have made big steps towards our goal this year with the introduction of DocuSign and Papercloud. We are always looking to identify any further improvements that we can make to minimize our environmental footprint and improve efficiencies for the benefit of our employees and clients.

We are also keen to be very active in the communities within which we work. We began a programme of CSR days at the end of 2021 and we are looking to expand this further in 2022. We also seek out community initiatives which we can support on behalf of our team. We have a nominated charity for the company each year, as voted for by our employees. For 2021 that charity was Beechwood Cancer care.



Paul Stones



# C&V COMMITTEE 2021

Formed in January 2021, the Culture & Values Committee has the objective to ensure Pareto's culture and values are embedded within the organisation and promoted at every opportunity.

The role of the Culture & Values Committee Group includes:

- Corporate and Social Responsibility (CSR)
- Environmental Issues
- Social Events
- Charity Events and Fund Raising

The Culture & Values Committee Group formally meet every month, calling upon all colleagues inside and outside of the committee to support with initiatives and special projects.

The membership of the committee will be rotated on an annual basis allowing other staff members the opportunity to contribute, bringing fresh thoughts and ideas.

Appreciation and thanks go to the committee of 2021:



Ashlea Chantry



Chris Hesketh



Lindsey Hopley



Jen Macfarlane



Lauren McHenry



Jo Walsh



Ania Szylar Czerniawska

This committee have been instrumental in making many of the environmental and CSR initiatives you will read about in this document happen!

# 2021 HIGHLIGHTS

**Introduction of the Community Funding Initiative  
£4000 pa for staff nominated causes**

**Supported Manchester City of Trees by planting over 100 trees in 2021**

**Ensured 100% of our office waste is diverted from landfill - 40% recycled, 60% Refuse Derived Fuel (RDF)**

**Saved over 300 plastic bottles in the office by having milk delivered in glass bottles**

**Serverless IT architecture implemented resulting in lower energy consumption**

**Introduced Docusign & Papercloud applications meaning fewer printed documents**

**Printed marketing collateral sourced on sustainable paper from an ISO 9001 and ISO 14001 certified mill**

**Staff fundraising totalled £1,740 for Beechwood Cancer Care**



# OUR CULTURE & VALUES

**WE ARE** PASSIONATE  
LOYAL  
RELIABLE  
TRUSTWORTHY  
TRANSPARENT

At Pareto we take our company values seriously - they define who we are, what we stand for, and how we behave.

We have taken a lot of time to ensure they run through our entire company to support the vision, shape the culture and reflect what our company stands for. They are what make our company one of a kind beyond the services we offer; we believe in what we do and say and we stand by this.

We celebrate diversity, and are committed to creating a diverse and inclusive organisation. We may come from different backgrounds and cultures, but our values are what we have in common. They guide how we work with our clients and each other, inform the type of work we do, and hold us accountable to do our best. They govern our actions and determine our success.

It is this shared purpose which creates a strong culture helping us to attract the leading talent in our industry and retain them for the long term. We create an open and inclusive workplace in which we want people to thrive.

Our values are presented externally on our website and physically on the wall of our reception area.





## RELIABILITY

We keep our promises and deliver actions. We are consistent. We see things through. We deliver. We are dependable.



## TRANSPARENCY

We will be open. We will be clear. We will ensure our communications are easy to understand. We will provide straightforward, clear and honest advice.



## PASSION

We believe in the importance of financial planning and how we provide it. We believe in what we do and say and stand by this. We go the extra mile for our clients. We believe in positivity. We are enthusiastic and take pride. We are committed to success and delivery. We are focussed.



## LOYALTY

We aim for long-term relationships. We invest in staff and our people. We maintain relationships. We "are there" for our staff and our clients. We are supportive. We are there in good times and bad. People matter to us.



## TRUST

We want people to have faith in us. We work hard for our reputation and we are proud of it. We value mutual trust. We maintain confidentiality. We are professional, honest and committed.

**Pareto**  
ALL MATTERS FINANCIAL



# OUR PEOPLE

We are powered by our people. They are what brings Pareto to life and what makes our company one of a kind beyond the services we offer; delivering a positive outcome in everything we do. By working together to build a workplace that respects and includes everyone's unique perspectives, we enable one another to deliver our best – for ourselves and for our clients.

## **PROGRESSED**

We invest time, technology and money in skills and learning. We know that our future success depends on how we nurture great individual talent and help people be the best at what they do.

In addition to our Adviser Academy, where those wishing to pursue a career as a Financial Adviser become qualified and gain client facing experience, we have introduced a Chartered Program. This will assist our Advisers in their journey to becoming Chartered Financial Planners. We are keen to support people in their longer term personal development and growth, and provide the opportunity to do it together, where we can support each other as a team.

## **EMPOWERED**

Our unique perspectives and skills set us apart. What we are passionate about outside of work, makes the best of us inside of work.

Our Culture & Values Committee is made up of a team of people from all departments across Pareto. The committee is independent from the Board of Directors, to amplify our employees voices and create a platform in which everyone can be represented. Our Board of Directors are integral to creating top down changes; change directed by our employees.

## **CELEBRATED**

We want people to feel appreciated and recognised for their individual contributions and to be able to celebrate their colleagues. We have a formal recognition platform in place and encourage people to give kudos to anyone who deserves it.





**Dafydd Parry**  
Independent Financial Adviser



*"I joined Pareto in 2016 as a paraplanner, looking to join a professional and growing company where there would also be the potential to progress in line with my ambitions (whilst also being closer to Wales having lived in Aberdeen for 5 years!)."*



*Having, at that time been a paraplanner for 4 years and worked in the industry for 8 years, I had reached a point where I wanted to face new challenges. Having expressed my ambitions to Pareto, I was very fortunate to be offered a servicing adviser role which I started in June 2018.*



*The servicing adviser role was a great introduction to the world of advising. Having predominantly dealt with the technical side of advice for a number of years, now having to deal with clients and their expectations was a bit of an eye opener - I did say I wanted to face new challenges!*



*The progression to advising has been very enjoyable. Building close relationships with your clients, the trust they put in you and truly helping them is very rewarding.*



*Despite having moved from the servicing role last April, I'll admit that there continues to be plenty more to learn and I'm sure that there will be further challenges but this is what makes the role worthwhile and interesting on a daily basis."*



# HEALTH & WELLBEING

We aim to create a happy, healthy workplace where our team can be themselves and perform at their best. That way we can deliver an exceptional service to our clients. This means being proactive in empowering our people to prioritise their wellbeing and support those around them in doing the same.

We strive to create a culture where people feel comfortable speaking about health and wellbeing and providing the tools and support when needed. We have people nominated as 'guardians', to provide support or to just listen to any colleagues who may need to talk or share a problem.

## BENEFITS

Pareto provides a benefits package which includes health and wellbeing as well as optional private medical insurance, dental and optical assistance. The Perkbox platform provides a variety of tools, discounts and content to promote wellness as well as access to a free and confidential 24/7 Employee Assistance Programme.

## KEEPING ACTIVE

In support of our charity of the year, we encourage those who can to partake in various sport fundraising events such as:

- **Beech to Beach** - We signed up to complete the Beech to Beach challenge for Beechwood Cancer Care in April 2021. As a team of 13, they set the goal to reach Brighton from Beechwood's Stockport HQ. They actually smashed their target and managed to get all the way to Biarritz in France!
- **The Big Charity Run** - In October 2020, we had 11 colleagues commit to running either 30, 60, 90 or 120 miles during the month. Not only promoting physical and mental health benefits of running, but they also raised £480 for The Rainbow Trust.

# COMMUNITY SUPPORT

## CHARITY

Each year Pareto nominates and elects a charity of the year. A fundraising plan is then created and everyone gets involved in whichever way they can. Some people run, some bake, some buy raffle tickets - in 2022 some may even jump out of a plane!

Our Passion value really shines through when it comes to supporting good causes and in the past few years we have raised money for amazing charities such as The Rainbow Trust, Lifeshare and Beechwood Cancer Care - even a pandemic didn't stop us!

## COMMUNITY

To coincide with National Earth Day on 22nd April 2021, the Culture and Values Committee launched '**Pareto Cleans Up**'. Litter picking in our local communities and beauty spots, which during lockdown saw more rubbish than ever before. Volunteers were given a litter picker and encouraged to go out with their family and make a positive difference, not only helping the environment and the local wildlife, but making the world that we inhabit a better place.

We also supported the **Wood Street Mission Christmas Appeal** in November and December 2021 by donating presents and raising awareness of the fabulous work they do in our local community. A number of staff also took a CSR day to help out in the Wood Street HQ distributing presents.

**City of Trees** is delivering a green recovery and tackling the climate emergency head on, through planting trees and restoring woodlands for the people and wildlife of Greater Manchester. We support this cause by planting one tree for each member of staff every 6 months.

## FINANCIAL INCLUSION & WELLBEING

One of our advisers, Alex Binnington, was asked to take part in a Royal London campaign called **Game Changing Advice** in which he spoke about helping a client improve their mental and financial wellbeing following an attempted scam. In 2022, we have some of our own campaigns to launch focussing on closing the advice gap.



# CHARITY OF THE YEAR 2021



**This year, Pareto colleagues have raised £1,740**

Beechwood Cancer Care was voted as our 2021 Charity of the Year. Beechwood is committed to providing quality support and care services for cancer patients, those with a life-limiting illness and their families. The work they do is so important and they have supported members of our team.



**Linda Steggles, CEO**

*"Pareto's Charity of the Year support to Beechwood has been hugely impactful for the Charity and is testament to Pareto's values and ethos in giving back to the community."*

*Over the last year, the Pareto team have helped to raise funds and awareness about Beechwood, from a fun, summer 'Beech to Beach' challenge (collectively running 778 miles!), through to bake-offs, raffles, fantasy football league and much, much more. The team have volunteered at the charity's events, helping raise awareness of the services provided by Beechwood to those affected by cancer and other life-limiting illnesses. To date, as a direct result of Pareto's support, our Family Support Team have been able to provide the following*

- 1 x Children's Therapeutic Forest Adventure Day
- 2 x Children and Family Evenings
- Purchase a supply of therapeutic 'Un-worry Books'

*To be so visible in their commitment to Charity of the Year, Pareto is sending a positive message to other local businesses to consider supporting a charity – the company really is remarkable in its commitment to local causes.*

*We can't thank the Pareto team enough for taking Charity of the Year so seriously, and for taking the time to understand Beechwood and all that the Charity needs to continue to deliver its vital services.*

*On behalf of the Board of Trustees and the Beechwood team, a huge Thank You to the Pareto Team – you've been amazing!"*

# CITY OF TREES



**Over £1000 donated to Manchester City of Trees helping to plant over 100 trees across the Greater Manchester region in 2021.**

Our commitment to this initiative is vital in helping City of Trees achieve their goal of planting three million trees across the region, one for every inhabitant of Greater Manchester creating a greener, more climate resilient city region.

By supporting City of Trees, we are helping to combat climate change at a local level and contributing to enhancing and improving local green spaces for the benefit of all Greater Manchester's residents. Inspiring a passion and love for trees and connecting people with the woodlands on their doorstep as well as creating new woodlands for future generations to enjoy.

City of Trees projects are focussed around;

- Planting trees, creating and managing woodlands - Working with landowners and volunteers to plant trees, create new woodlands and bring unused or unloved woodland back to life
- Urban orchards - Planting fruit trees and training local people to look after them, so more communities can get outside and spend time together
- School projects - Planting trees in schools, creating outdoor classrooms as well as engaging children to strengthen their relationship with trees, woods and wildlife
- GreenStreets - Turning gloomy streets into gorgeous green backdrops by planting street trees in the urban environment

In 2022, Pareto will also be able to invite colleagues to exclusive planting volunteer days.

# COMMUNITY FUNDING INITIATIVE

We are committed to achieving a real positive impact on the broader community in which we live and work. We believe that it is essential that both as a company and as individuals we should operate in a socially conscious manner. The Community Funding Project launched in 2021, brings benefits to our local communities to help people achieve great things.

Encouraging management and staff to play a significant part in the development of local communities, the company committed to donating up to £4000 per annum towards community projects. The fund applications are made by colleagues each quarter where an allocation of up to £1000 for the chosen project/s is made.

## 2021 funding included:

### Friends of Wellfield Running Track

A volunteer group linked to Wellfield Junior School raised funds to build a running track around the perimeter of the school field. The track allowed the school running club to train at the school rather than the local park. As part of the initiative to get children to be more active, the school ask the children to walk a mile around the field daily so it is also utilised for this too.



### Gildersome Girls Under 13's Football Team

Pareto supported Gildersome Girls football U13's team by sponsoring their new kit. The team train every Friday and play every Saturday in the West Riding Girls League. Football is a way of having fun, keeping healthy, improving skills and at the same time developing some fundamental social skills along the way.



### Curzon Ashton PAN-Disability Football Team

Pareto is really proud to be sponsoring Curzon Ashton's PAN-Disability team - an inclusive for all team using the power of football as a tool for engagement and integration in Tameside. Funding will be going towards their home and away kits, league fees for the full season and training pitch fees.



### Agecroft Rowing Club Youth Rowing Program

Agecroft Rowing Club is raising £30,000 to set up a youth rowing programme. The aim is to get young people from across Salford and Manchester inner-city backgrounds into rowing. Evidence suggests that youth rowing offers various benefits that will help children grow physically and mentally, as well as meeting other young people and getting outdoors.





# ENVIRONMENT & SUSTAINABILITY

In 2021, we made a number conscious changes with environmental sustainability in mind, including:

## ENVIRONMENTAL & GREEN PROCUREMENT

- Switched to Creamline Dairies - a local family business who work with trusted, local farmers, no further than 30 miles from their dairy, who are committed to providing not only high quality food products, but from farmers and producers who take animal welfare seriously and who farm to a high standard of animal husbandry.
- Mains-fed water coolers replacing the traditional bottled water machines.
- Meeting room water sourced in cans which are 100% recyclable aluminium.
- Introduced plants to the office - plants not only absorb carbon dioxide and release oxygen, they can also remove toxic chemicals from the air purifying it.

## WASTE REDUCTION

- We committed to recycling 100% of our confidential waste some time ago. In addition, 100% of our general waste is recycled and diverted from landfill. This is sorted off-site at a waste recovery facility, by a waste management company who report on their recycling activity on our behalf. In 2021 40% was recycled and 60% went to a waste-to-energy facility (Refuse Derived Fuel or RDF from non-recyclable general waste).

## GOING PAPERLESS

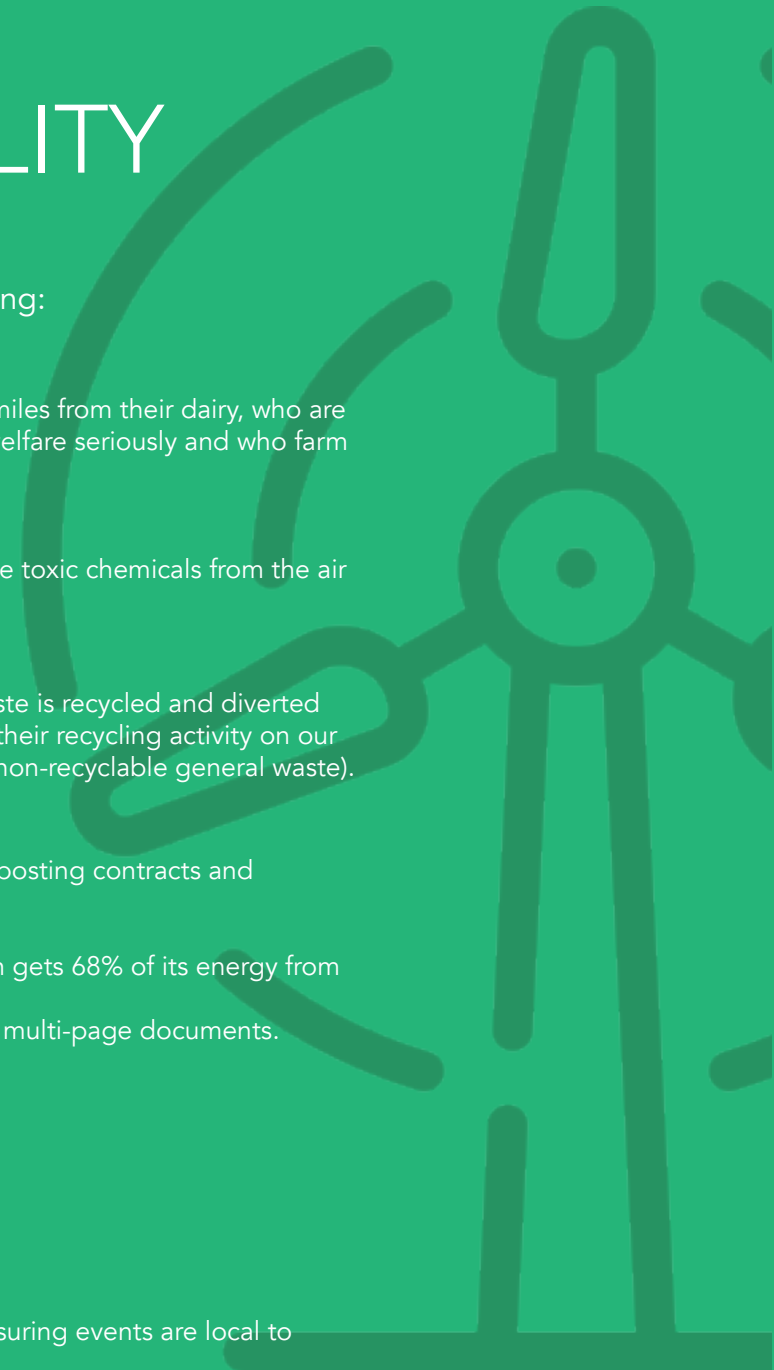
- Implemented DocuSign to help us efficiently engage with our clients whilst reducing the impact of printing and posting contracts and documents on the environment.
- Papercloud document management system has enabled us to get one step closer to a paperless office.
- Printing all marketing material on sustainable paper produced in an ISO 9001 and ISO 14001 certified mill which gets 68% of its energy from renewable sources and using vegetable based inks.
- Email signature added to encourage only printing when necessary. People also encouraged to double sided for multi-page documents.

## SMART TECHNOLOGY

- Motion Sensor lights in the office.
- Using sleep / hibernate mode on PC.
- Challenge people to use the stairs to the office and not the lift.
- Switched to Cloud Computing negating the need for high energy consumption servers.

## SUSTAINABLE TRAVEL

- Where possible hosting webinars which reduce the need for staff and client travel. Where this is not possible ensuring events are local to minimise the effects of travel.
- Microsoft Teams to be utilised for meetings where possible.





# GOVERNANCE

## FINANCIAL CONDUCT AUTHORITY (FCA)

Our clients have access to independent and transparent advice. Pareto Financial Planning is authorised and regulated by the FCA and is bound by its rules. The FCA requires us to provide clients with suitable advice and services based on the information we are provided with about our clients' circumstances.

We use the FCA guidance and advice to enhance our service to clients. We have processes and systems in place to ensure we keep up to date with new legislation, governance, products and best practices.

## THE BOARD

The board of directors are in charge of the management of the company's business; they make the strategic and operational decisions of the company and are responsible for ensuring that the company meets its statutory obligations.



Nicky Aspray  
Operations Director



Stuart Carswell  
Director



Darren Hard-Dearness  
Compliance Director



John Stevenson  
Founder



Paul Stones  
Managing Director



Chris Romain  
Finance Director

## CONTINUED PROFESSIONAL DEVELOPMENT (CPD)

Our advisers are required to undertake and follow structured annual CPD plans.

As a company we are proactive in looking forward to see where our profession is going. We review and learn from what we have done – both good and more importantly bad experiences. As we future proof our business, we consider forthcoming changes to regulations, products, technology, systems and individual adviser learning.







# 2022 COMMITMENTS

**Our impact as a business this year has been positive.  
But there is still work to do.**

In 2022 our goals are:

- Continue to invest in our IT infrastructure to help reduce the need for printed materials, this includes implementing a new HR system and launching a client portal.
  - Implement an Environmental, Social and Governance (ESG) Policy detailing specific requirements which fund managers need to meet before they can be added to our Centralised Investment Proposition.
  - We have dedicated £4000 to our Community Funding Initiative in 2022 to continue to support matters close to the hearts of the Pareto team.
  - We will join the City of Trees "100 Trees Club" committing to plant at least 100 trees and have the opportunity to take part in CSR days to help with some of their projects.
  - We will elect a new Culture & Values Committee to ensure everyone has the chance to input new ideas and different perspectives.
  - We will nominate a new Charity of the Year 2022 and create an annual fundraising plan - including a sky dive at the request of some members of our team.
  - Launch a campaign to raise awareness of the advice gap and educating younger generations on the importance of financial wellbeing.
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For more information please contact:

[culture@paretofp.co.uk](mailto:culture@paretofp.co.uk)

