

**2024**  
ISSUE ONE  
01|01|24 - 31|12|24



## **IMPACT REPORT**

A KEY ELEMENT OF OUR COMMITMENT  
TO BECOME NET ZERO BY 2030

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# PROTECTING THE **CLIMATE**



## **OUR CLIMATE**

It's time to get to net-zero

## **OUR IMPACT**

2

We strive to operate ethically and sustainably - but how did we do?

## **THE GOAL**

3

We've defined a goal to focus towards for 2030.

## **OUR ANALYSIS**

4

We've analysed our impact this year, and how we'll improve it

## OUR IMPACT

We strive to operate ethically and sustainably

At the core of our beliefs is the principle that companies should take responsibility for their environmental impact, driving progress in the areas of people, profit, and the planet.

Every Earth Day, we take pride in sharing our annual impact, reflecting on our journey over the past year and the positive changes we have made.

## CARBON EMISSIONS

We assess our emissions with Normative.io, and publish our results annually.

Reporting Year	Total Emissions (tonnes CO <sub>2</sub> e)	Avoided Emissions (tonnes CO <sub>2</sub> e)	Removed Emissions (tonnes CO <sub>2</sub> e)
2022	2.62	13.08	0.00
2023	3.29	8.92	0.00
<b>2024</b>	<b>8.55</b>	<b>8.04</b>	<b>1.00</b>
Analysis	We're emitting <b>more</b> CO <sub>2</sub> than last year	We're avoiding <b>less</b> CO <sub>2</sub> than last year	We're removing <b>more</b> CO <sub>2</sub> than last year



### Direct Emissions (Scope 1)

Direct emissions from the combustion of fuel in assets that a company operates, such as fuel emissions from company-owned cars, diesel generators, gas boilers and air-conditioning leaks.

0TCo2E EMITTED

#### Why?

We currently operate remotely, and don't utilise company vehicles. We have no heavy machinery.



### Supply Chain Emissions (Scope 3)

All indirect greenhouse gas emissions that do not fall under scope 2 - upstream and downstream. This calculator includes upstream emissions from purchased goods and services, capital goods, upstream transport and distribution, and business travel, calculated from your expenses.

7.81TCo2E EMITTED

#### Why?

We've been as accurate as possible to input expenses that would result in emissions. Over the next reporting period, we'd like to focus on this scope in particular.



### Indirect Emissions (Scope 2)

Indirect emissions from the generation of energy purchased from a utility provider, such as heating, cooling, steam, and electricity.

0TCo2E EMITTED

0.74TCo2E CALCULATED

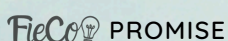
#### Why?

We currently operate remotely. We're looking at ways to better monitor this, since working from home will undoubtedly result in indirect emissions.

Estimates of CO2 emitted vary wildly between sources, but according to heatable.co.uk, the average UK household had a carbon footprint of 8.1TCo2 per year in 2014. 54% of this could be reasonably attributed to activities FieCo facilitated, namely waste, electricity and heating. We feel that aviation and transport (46%) are not a result of our work.

Our staff work an average of 30 hours per week - that's 17% of the week spent working. Therefore, we're estimating indirect emissions as follows:

$$8.1TCo2 \times 54\% \text{ FieCo Activities} \times 17\% \text{ Working Hours} = 0.74TCo2e$$



We will share a breakdown of the scope areas to anyone that asks. Please email [hello@fieco.pro](mailto:hello@fieco.pro) to enquire.

Please allow 28 days for a reply.

## THE GOAL

Net Zero by 2030

Technically, we avoid more carbon than we emit, by funding offsetting projects; great stuff right!?

Well, kind of.

Carbon avoiding should only be used to compensate for truly unavoidable emissions, not as a cop-out to emit as much as we like, as long as we pay to avoid it later. And whilst we'll continue to report on this, since its an important strategy we use in the meantime, **we will not accept avoidance as a means to become net zero.**

We set three ambitious targets for ourselves:



### Eliminate CO<sub>2</sub>e

We want to remove as many emissions as possible from our activities.



### Remove CO<sub>2</sub>e

For any remaining, unavoidable emissions, we must remove the carbon - not simply avoid it.



### 2030 Deadline

We've got until 2030 to achieve both targets with our climate commitment.

Year	Near Term Target
2025	We want to find tools and utilise experts & consultants to state our CO <sub>2</sub> e with absolute confidence.
2025	Remove 50% of our carbon emissions, avoid 50% of our carbon emissions.
2030 <small>Updated from 2028</small>	Remove 100% of our carbon emissions.

## OUR ANALYSIS

Let's get into the nitty-gritty



### Scope 1 - what will you do?

At the moment, we hold the opinion that we're unlikely to see any increases in scope 1 emissions for any reasons, so we don't think there's any action to take here.

### Scope 2 - what will you do?

We see that we have two main targets for scope 2 emissions:

- Improve reporting so that accurate assumptions of CO<sub>2</sub>e can be determined.
- Reduce CO<sub>2</sub>e company-wide.

We have purchased and installed electricity monitors for all staff, and have introduced a scheme whereby staff can order additional monitors every quarter. Additionally, we have completed implementing full electricity monitoring for our new FieCo Office - and will begin tracking for 2025.

We are currently talking with Sustainability Suite, a software platform for accountants that offer advice for carbon reduction and assessments. We will update on the progress of the implementation of an environmental management system as part of our 2025 report.

### Scope 3 - what will you do?

The main target for us here is to complete an audit on our suppliers. This will help to identify suppliers that prioritise climate friendly business activity, and those that don't. For any suppliers that can't demonstrate this commitment, we'll be finding new suppliers.



We're proud to have migrated all hosted websites to a 100% green web hosting service in 2023.



### Company-wide commitment

There's just three of us at FieCo so far, so it's easy for us to align ourselves to the net-zero target. We're continually following guidance by SME Climate Hub, Ecologi and other reliable sources to shape our policies and procedures. To demonstrate our commitment, we're mandating at least 1 hour of climate related CPD per quarter per staff member.

We have our sights targeted on becoming a B Corporation. As part of this effort, we will look to include a commitment to sustainability / climate change as part of our mission statement and articles of association.



### More to come

In 2025 we're focusing on education and systems. We've set a target to become 100% carbon literate and implement an environmental management system, alongside the ability to provide our clients with carbon impact assessments. We plan to build this in as a mandatory part of our service offering.

This report is a good start and gives us somewhere to build on. But it doesn't cover everything we want it to, and isn't representative of our more rounded mission statement, which aims to do more than just net-zero.

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