CLIMATE REPORT 2024

path financial

— THE WAY FORWARD —

Chartered Financial Planners

Certified B Corporation

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.

GHG report

This report provides details of greenhouse gas (GHG) emissions for Path Financial over the calendar year ending December of 2024, also known as a carbon footprint.

The carbon accounts shown below allocate our GHG emission sources into Scope 1 (direct emissions from company owned or controlled sources), Scope 2 (indirect emissions from the generation of electricity consumed), and Scope 3 (all other relevant upstream and downstream sources). This is the format favoured for official reporting.

Annual carbon reporting is the foundation of Path Financial's Net Zero plan, providing the business with its base year, enabling it to identify key emission sources, develop carbon reduction activities and to monitor its progress towards reduction goals.

This carbon footprint has been calculated on the Net Zero Now platform in accordance with the Greenhouse Gas Protocol Corporate Standard, an international standard that is widely regarded as best practice for GHG accounting and reporting.

2024 year emissions:	
EMISSIONS	**TOTAL (tCO2e)**
Scope 1	**0**
Scope 2	**0**
Scope 3	**51,762.44**

Our Scope 3 emissions breakdown is as follows:	2024	2023	2022
Category 1 - Purchased Goods & Services	35,004.66	31,059.66	36,745.63
Category 2 - Capital Goods	4,277.00	1,316.00	329.00
Category 3 - Fuel & Energy-Related Activities	770.69	0	0
Category 4 - Upstream Transportation & Distribution	0	0	0
Category 5 - Waste Generated in Operations	20.12	6.26	23.46
Category 6 - Business Travel	1,699.22	1,652.91	3,616.09
Category 7 - Employee Commuting	9,990.76	10,097.95	9,395.18
Category 8 - Upstream Leased Assets	0	0	0
Category 9 - Third Party Transport	0	0	0
Category 10 - Processing of Sold Products	0	0	0
Category 11 - Use of Sold Products	0	0	0
Category 12 - End-of-life Treatment of Sold Products	0	0	0
Category 13 - Downstream Leased Assets	0	0	0
Category 14 - Franchises	0	0	0
Category 15 - Investments	0	0	0
Total Emissions (tCO2e)	**51,762.44**[1]	**44,152.79**	**50,109.36**
	+7,609.65	**- 5,956.57**	
Watch Oak	48,799.65		
Cargo Works	2,962.79[2]		

[1] Total combined emmissions for Watch Oak and Cargo Works managed office spaces.
[2] Cargo Works managed office space references the period 1st November 2024 to 31st December 2024 only.

Director's statement on carbon emissions and sustainability – 2024

As part of our continued growth, we were pleased to announce the opening of our new office in London in late 2024. This expansion marks a significant step in enhancing the support we offer our clients, encouraging innovation, and fostering greater collaboration across our teams.

We recognise that the expansion of our physical footprint may result in an increase in carbon emissions. As environmental responsibility is a core value, we conducted a thorough assessment of the potential environmental impact of this new location. In doing so, we prioritised the integration of sustainable practices and technologies to help mitigate these effects.

The new office incorporates several key green initiatives, including:

- 100% green electricity supply
- LED lighting
- Smart meters
- Motion-activated sensor lighting
- Water-saving sensor taps
- Advanced ventilation systems
- Cycle storage
- Refurbished office furniture

Our commitment to sustainability remains strong as we continue to grow. We aim to align our operational practices with our environmental responsibilities, and we are dedicated to maintaining transparency regarding our environmental impact in the future.

David Macdonald

On the Road to Net Zero - Certification

Path Financial is working towards meeting the necessary standards and commitments to be certified "On the Road to Net Zero"

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 made a commitment to complete an annual carbon footprint calculation, in accordance with the requirements of the relevant Net Zero protocol.

Commitment to ambitious targets

Take action to achieve the following ambitious GHG reduction targets in order to restrict warming to less than 1.5°C:

Near term:
At least 50% (0 KgCO2e) reduction of our scope 1 & 2 emissions by 2030.

Near term:
At least 30% (15,528.73 KgCO2e) reduction of our scope 3 emissions within 5 years.

Long term:
At least 90% (46,586.20 KgCO2e) reduction across all of our emissions, including scope 3, by 2050.

Carbon Reduction Initiatives

We will seek to implement environmental management measures and projects in order for us to meet our reduction targets.

- **Near-term**
  - Continue to pursue improvements to our Watch Oak offices:
    - To switch electricity to a 100% Renewable Tariff. (by switching 100% of our electricity usage to a renewable tariff, we could save 0.633 tCO2e).
    - Reduce electricity usage by installing motion sensors (installing motion sensors could save up to 0.19 tCO2e).
    - Installation of motion sensor taps (switching to motion sensor taps could reduce our emissions by up to 0.02 tCO2e).
  - Consider incentivising our home-workers to switch energy supplier to a 100% renewable tarrif (assuming 100% of home working electricity is replaced by a renewable tariff, we could save up to 0.513 tCO2e).
  - Continue seeking sustainable hotel options when travelling (choosing sustainable hotels could further reduce our emissions by 0.067 tCO2e).
  - Continue to promote our Cycle-to-Work Scheme to employees.
  - Re-visit an electric car salary sacrifice program, as this can lead to significant carbon footprint reductions compared with petrol/diesel cars.

- **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 standard[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

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) Standard[3].

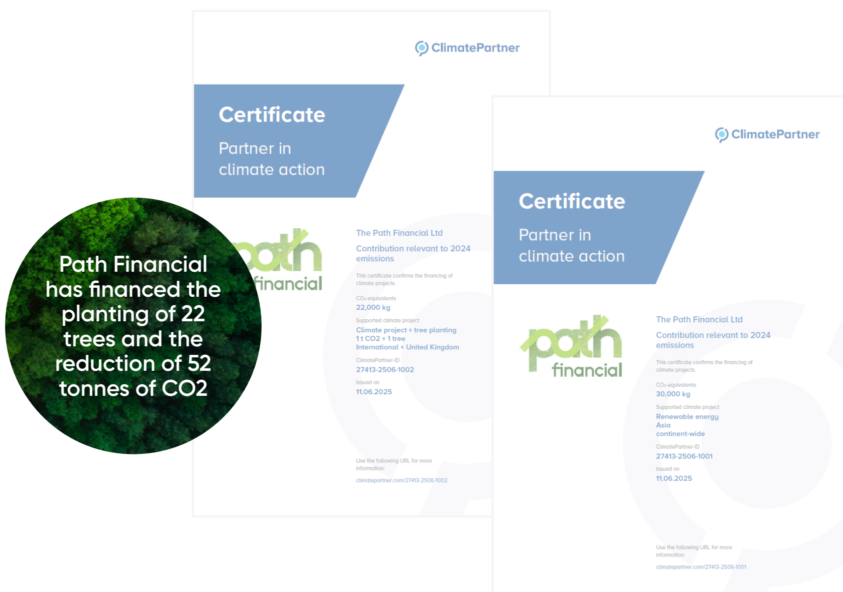
This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

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.

Signed:

David Macdonald

Date: 18/07/2025



[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