

2024
ISSUE ONE
01|01|23 - 31|12|23



IMPACT REPORT

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

01858 370 380 · hello@fieco.pro



FieCo® Accountancy & Marketing Ltd ©

Barking House, Farndon Road, Market Harborough, LE16 9NP
01858 370 380 · hello@fieco.pro

PROTECTING THE CLIMATE



OUR CLIMATE

It's time to get to net-zero

OUR IMPACT

4

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

THE GOAL

5

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

OUR ANALYSIS

6

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

FINAL THOUGHTS

7

Ellis sums up what he thinks is the key focuses for 2024

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 ₂ e)	Avoided Emissions (tonnes CO ₂ e)	Removed Emissions (tonnes CO ₂ e)
2022	2.62	13.08	0.00
2023	3.29	8.92	0.00
Analysis	We're emitting more CO ₂ than last year ⚡	We're avoiding less CO ₂ than last year ⚡	We haven't yet started funding carbon removal



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.

OTCO₂E 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.

2.55TCO₂E 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.

OTCO₂E 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 x 54% FieCo Activities x 17% Working Hours = 0.74TCO₂e



We will share a breakdown of the scope areas to anyone that asks. Please email 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 CO₂e

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

At the moment, we're not doing enough to reduce our emissions across the business.



Remove CO₂e

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 ₂ e with absolute confidence.
2025	Remove 50% of our carbon emissions, avoid 50% of our carbon emissions.
2028	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 CO₂e can be determined.
- Reduce CO₂e company-wide.

We're going to purchase and install electricity monitors for staff members, to record energy consumption of FieCo facilitated devices around the house. We're also going to ask staff to voluntarily record energy consumption household-wide.

We're going to embark on a campaign whereby we implement an environmental management system, and deliver sustainability training. We're also going to consult with an expert in this area.

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

2024 is the year of really focusing on our commitments and creating a one-stop place to really review how we're doing. No empty promises. No pointless platitudes. This includes becoming more familiar with properly becoming net-zero by 2030

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.

We'll be consulting with experts in 2024 to create a more comprehensive plan for FieCo.

HEY 🙌

It's great to virtually meet you!

I'm delighted to put together our first annual climate report.

The good

Officially, we avoid more carbon than we incur - yay! However, as explained above, we don't count this as a victory. This is our first, fully calculated and published climate report, and we're proud of getting to this stage.

The not-so good

This report is a good start, but I feel we need to do more to really improve our recording and consider other factors that aren't necessarily widely thought about - such as how can we help those that are impacted by the effects of climate change. It's all well and good reducing our CO₂e, but this doesn't help real people in flooded countries in the short-term.

The plan

Here's where we define some targets:

- Some of our data is made up of estimates. We want to change this, and will be consulting with a climate change expert to improve the accuracy of our monitoring.
- In the next report, I'd like to reduce carbon emissions by 20% (proportionate to revenue growth), and remove 20% of our remaining, unavoidable emissions. This aligns well with our target to achieve 50:50 avoidance:removal by 2025.
- Begin a campaign of at-home monitoring and training to encourage WFH staff to reduce emissions, and allow for accurate monitoring. This includes the introduction of mandated CPD related to climate solutions.
- Publish a more thorough report detailing our commitments, pledges and actions for people, as well as the planet, covering 2024. We're already implementing policies to see action.

The Challenges

We're a small company, with just three team members, and as such, we have limited influence on our suppliers, and limited time available to focus on climate solutions. However, we have a 100% commitment to achieve our net-zero targets.

Let's go!

We're so thankful that you're taking the time to read our report. If you have any questions at all, please feel free to give me a call or drop me an email at ellis@fieco.pro.

Ellis Harris

Ellis Harris

Business Manager

FieCo Accountancy & Marketing Ltd



01858 370 380 · hello@fieco.pro



FieCo® Accountancy & Marketing Ltd ©

Barking House, Farndon Road, Market Harborough, LE16 9NP
01858 370 380 · hello@fieco.pro