



Pareto

ALL MATTERS FINANCIAL

# SOCIAL IMPACT REPORT 2023

A REVIEW OF THE POSITIVE  
CHANGE CREATED IN 2023

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Pareto Financial Planning  
Social Impact Report 2023

# A MESSAGE FROM OUR FOUNDER



This time last year I wrote of market uncertainty and looked forward to some sort of normality being restored. While there are clearly still some geo-political headwinds to navigate, 2023 showed some green shoots of positivity with inflation eventually showing some signs of stability as we closed out the year.

Yet again, 2023 was a year in which Pareto recorded growth, further building the team, adding new clients and partnerships. It was a year in which we celebrated our 15th anniversary, and we were privileged to receive several industry awards recognising our client focussed outcomes and for the way we look after our employees.

We are acutely aware of the difference we make by 'giving back' to our community and 2023 was our best effort to date. In the 15 years since we started Pareto we've topped over £1 million in money raised for charities - the majority of which are local to our headquarters in Spinningfields, Manchester.

My personal thanks go to all Pareto staff, clients, partners and friends who supported directly or indirectly our fundraising activities, no matter how big or small your contribution, you have made a difference to: CentrePoint, The Christie Charitable Fund, Beechwood, Stockport County Community Trust, Manchester Central Foodbank, MedEquip4Kids and Cash for Kids.

Finally, I would like to thank all of team Pareto. You are all so dedicated to giving your best, whether that be ensuring our clients are personally looked after to the highest of standards or giving up your spare time to help others who need it.

**John Stevenson MBE**  
Founder

# A MESSAGE FROM OUR MANAGING DIRECTOR



What a year! 2023 surpassed the impressive 2022, proving that nothing beats enthusiasm and determination. I'm humbled by the energy shown by our Culture & Values committee who ensure we are constantly pushing the boundaries to drive the business forward from both an internal wellbeing as well as an external giving back perspective.

At the end of last year we launched our Financial Wellbeing initiative, which sees our advisers give up their time to go out into businesses to offer practical and complimentary advice to employees to help them make informed financial decisions. It's fair to say that this initiative has gone from strength-to-strength with demand reflecting the ongoing uncertainty and pressures everyone faces with their finances.

The Pareto team's hard work paid off as we picked up several significant awards including FT Adviser Top 100 and Best Financial Adviser to Work For. These awards reflect our commitment to not only our clients and partners but also the environment we create to enable our people to flourish.

As we reached our 15th anniversary this year it was a time for both celebration as well as reflection. We also saw in 2023 much change in our industry with the arrival of the Financial Conduct Authority's new Consumer Duty regulation which sets higher and clearer standards of consumer protection across financial services. As part of these changes, we have introduced the Comentis system to allow us to enhance, even further, the way in which we identify and support vulnerable clients. This single-minded ambition to provide our clients and partners with the best service and advice we can, combined with an unrelenting commitment to give back, is what makes a winning team.

**Paul Stones**  
Managing Director

# CULTURE & VALUES COMMITTEE 2023

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Our Culture & Values Committee are a cross-functional group of employees responsible for promoting and driving Pareto's culture and values. This committee guarantees that the company considers employees' perspectives when making decisions that affect them.

The role of the Culture & Values Committee Group includes:

- Corporate and Social Responsibility (CSR)
- Staff Health & Wellbeing
- Environmental Sustainability
- Social Events
- Charity Events and Fundraising

The Culture & Values Committee 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 is rotated on an annual basis allowing all staff members the opportunity to contribute, bringing fresh thoughts and ideas to the committee.

Appreciation and thanks go to the committee of 2023:



Jo Walsh  
Executive Assistant



Megan Yates  
Administrator



Michelle Nott  
Compliance Assistant



Victoria Gill  
Receptionist



Bethany Al-Basri  
Assistant Management  
Accountant



Courage Ruwanza  
Chartered Financial  
Planner



Dan Massey  
Paraplanner



Jen Macfarlane  
Marketing Manager

The 2024 committee has been elected and we look forward to seeing what they will achieve in the coming months.

# 2023 HIGHLIGHTS & ACHIEVEMENTS



Weekly company-wide coffee breaks themed around causes and celebrations important to our colleagues.



Cyber Essentials Certification highlighting our dedication to safeguarding digital assets and data.



£4,910 raised for Centrepoint from staff fundraising efforts over the year including Dragon Boat racing, Chase the Sun 10k and a 170ft abseil!



Winner of the Professional Adviser and Best Companies Group "Best Financial Advisers to Work For 2023" award.



Initiative where colleagues can pick a name at random and commit to doing something nice for that person, brightening their day and contributing to a culture of kindness and compassion.

# 2023 HIGHLIGHTS & ACHIEVEMENTS

Re-purposing of decommissioned IT equipment ensuring 100% is kept out of landfill



Environmental savings in 2023 - 4,651lb of carbon emissions reduced, equivalent to 34,354 pages of paper saved.



Pareto Pantry provides breakfast everyday as well as a free monthly hot breakfast for everyone in the office.



Monthly mini back, neck, head or arm massages offered to all staff.

Regular food drives for Manchester Central Food bank supporting those in need in our community.



## CO:MENTIS

Business-wide adoption of Comentis to ensure consistent and objective identification and support of vulnerable clients.

# 15 YEARS OF ALL MATTERS FINANCIAL

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## 15 YEAR COMPANY ANNIVERSARY

In 2023, we celebrated our 15 year anniversary with “15 Years of All Matters Financial”.

We reflected on the beginnings of Pareto Financial Planning in 2008, and how we have grown to be an award-winning financial services business, which has grown to employ in excess of 60 experts at our Spinningfields headquarters. We are trusted to advise on more than £1 billion of client funds.

As well as reflecting on this significant growth, Pareto’s work to raise money for charity – over £1 million to date – also tops the list of achievements.

Our Founder, John Stevenson commented, “Whether it’s building a business or raising money for charity, hard work pays off. Some of our clients have been with us from the very beginning of our journey and many others have joined us since. I couldn’t be prouder of the Pareto team who day in day out offer levels of service to our clients that way exceed expectations. If that wasn’t enough the team, in its spare time, gives back with energy and enthusiasm to raise much needed funds for charities and projects.”





# AWARDS AND RECOGNITION

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## BEST FINANCIAL ADVISERS TO WORK FOR 2023

### Identifying and recognising the best places of employment

This industry-wide survey and awards programme is run in partnership between Professional Adviser and Best Companies Group and honours the best places of employment in the financial services industry. We were delighted that following a survey and feedback from our employees, we were awarded this accolade in 2023.

Being based predominantly on feedback from employees as well as areas such as company culture, well-being and communications this is one of our most valuable accolades and one we are most proud of.



## FTADVISER TOP 100 FINANCIAL ADVISERS

The top 100 list is created by first selecting the 150 largest firms by gross sales in the previous 12 months, July 2022 – June 2023 for the 2023 List.

The Financial Times then looks at a variety of factors when collating this list, including Assets Under Management (AUM), gross inflows through the year and client retention.

With more than 5,000 financial advisory businesses in the UK<sup>1</sup>, we are delighted to be recognised as one of the top 2%, as well as being one of only a small number of independently owned financial advisers, on the list.



# HEALTH & WELLBEING

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## PARETO PANTRY AND MONTHLY HOT BREAKFAST

The Pareto Pantry provides free breakfast to all of our staff. Not everyone has time for breakfast before heading to the office so the pantry ensures everyone has the chance to enjoy a healthy breakfast. We have also offered a free hot breakfast option once a month throughout 2023.

## AWARENESS AND CELEBRATION

At the beginning of the year we asked colleagues what is important to them so we could share in celebrating and raising awareness of causes and cultural events. We created a calendar and celebrated each one internally including theming our weekly breaks and posting information on the company Teams page.

We recognised national campaigns around mental health and wellbeing from:



Mental Health Foundation

St John Ambulance

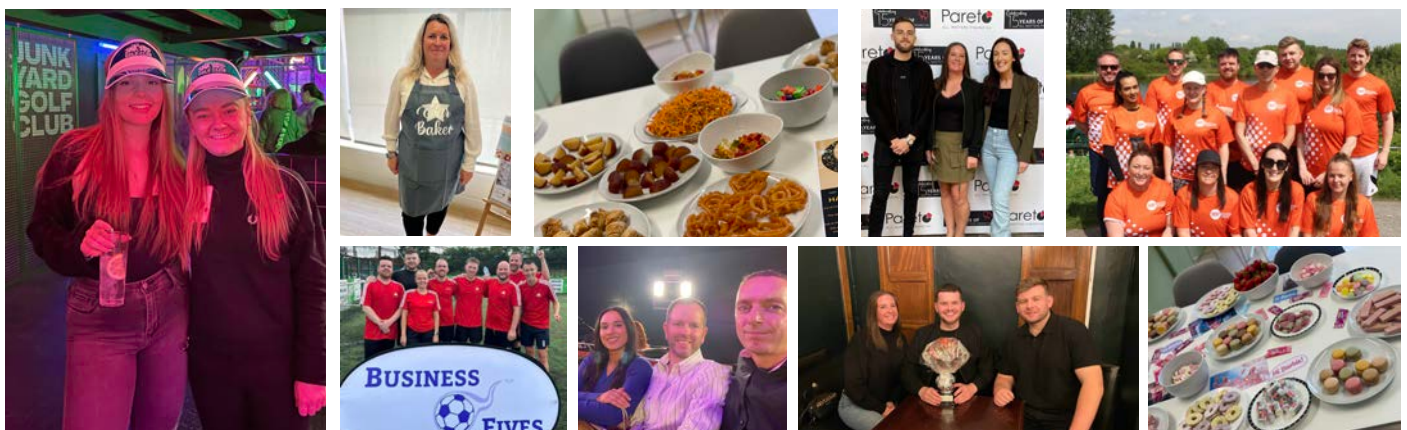


## MONTHLY MASSAGE

Following the success of the introduction of a massage for 'Stress Awareness Day' Nikki now attends the office once a month to offer monthly 15 minute massage sessions.

## SOCIAL EVENTS

We enjoyed a number of social events in 2023 including a staff day at Haydock Races, Christmas party, and a quarterly social quiz nights.



# OUR CHARITY OF THE YEAR 2023

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## FUNDRAISING

We are delighted to have raised £4,910 for Centrepont during 2023 with fundraising activity such as abseiling, Chase the Sun 10k, Dragon Boat racing and our smaller staples like The Great Pareto Bake-off and our Valentine's raffle. Thank you to everyone who participated, donated or supported us.



Young people are facing homelessness through no fault of their own, and have nowhere safe to turn. Centrepont are on a mission to end youth homelessness by 2037. Services Centrepont offer include:

- In 2022/23 Centrepont supported more than 16,000 young people.
- Their helpline supported more than 7,500 young people during 2022/23 with advice about their rights, emotional support and access to supported housing.
- The Independent Living Programme provides young people with a home to call their own.
- They provide more than 800 bed spaces for homeless young people.
- They are working with partners in schools to identify 11-16 year olds who are at hidden risk of homelessness.
- They now operate 60 services providing support to young people across the UK.

## OTHER CHARITIES WE SUPPORTED IN 2023 INCLUDE:

MedEquip4kids  
The children's health charity



Community  
Trust



The Christie  
Charitable Fund





# COMMUNITY FUNDING 2023

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## CANCER RESEARCH UK

We were proud to support Lucas Jones and his incredible 100km run challenge! He took on this remarkable feat to raise awareness and funds for a cause close to his heart, Cancer Research UK.



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## CHAPELFIELD PRIMARY SCHOOL



Funds towards the purchase of more reading books to start up a reading club for all key stages. Reading is important for developing vocabulary, imagination, creativity and empathy.

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## TEENAGE CANCER TRUST

Teenage Cancer Trust is there to help support young people both physically and mentally, during an extremely scary time for them. We are proud to sponsor Penny Johnson-Locke who is running the London Marathon in 2024.



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## WOOD STREET MISSION



Wood St Mission's Smart Start campaign supports families in Manchester and Salford by providing them with new school uniforms, allowing children to focus on their studies instead of feeling insecure for having incorrect uniform.

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## FIRWOOD & DISTRICT RESIDENTS ASSOCIATION

This contribution went toward the replacement of community Christmas Tree Lights, bringing joy to all during the festive season.



# COMMUNITY FUNDING 2023

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## WESLEY METHODIST PRIMARY SCHOOL

Wesley is a place of learning, high expectations and enjoyment. Our funding helped to support the Forest School program and funding for laptops, enhancing learning opportunities for young minds.



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## WILLOWS PRIMARY SCHOOL

Sponsored read of two pupils of Willows Primary School. Funds put towards purchasing new texts for all classes exposing them to a diverse range of authors to ignite their imaginations.



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## LIFESHARE

Funds allow the flexibility to respond swiftly to the ever-changing needs of our community. These funds empower Lifeshare to allocate resources where they are most needed to support those who are experiencing homelessness.



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## OUR SALE WEST BIG LOCAL

A Big Local based in Trafford, Greater Manchester. This donation went towards the costs of a van, which is vital for continuing food collections and providing fresh food to those in need.



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## OUGHTRINGTON

This contribution went toward the replacement of community Christmas Tree Lights, bringing joy to all during the festive season.





# ENVIRONMENTAL RESPONSIBILITIES

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## RE-PURPOSING OF DECOMMISSIONED IT EQUIPMENT

Secure disposal and re-purposing of IT equipment with Innovent committed to sending 0% of IT waste to landfill, preserving natural resources lowering our carbon footprint.

## DOCUSIGN

DocuSign helps us efficiently engage with our clients whilst reducing the impact of printing and posting documents on the environment. Environmental savings in 2023 were 4,651lb of carbon emissions and equivalent to 34,354 pages of paper saved.

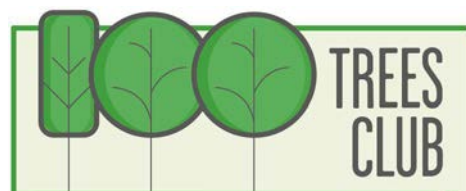


## RECYCLABLE AND REUSABLE MARKETING MATERIALS

All brochures continue to be sourced on sustainable paper from an ISO 9001 and ISO 14001 certified mill, which gets 68% of its energy from renewable sources and using vegetable based inks. We have also limited the amount of printed collateral utilising digital methods where possible.

## 100 TREES CLUB

We continue to be a part of the Manchester City of Trees 100 Club as members committing to a greener Greater Manchester. Helping to connect communities through tree planting and woodland management projects across the city region.



## CYCLE TO WORK SCHEME

Offer to staff to save money on a new bike via our cycle to work scheme, designed to get more people cycling to work, living healthier lives and taking cars off the road.



# GOVERNANCE & LEADERSHIP

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## OUR BOARD OF DIRECTORS

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  
Business  
Development  
Director



Darren Hardy-Dearness  
Compliance  
Director



Chris Romain  
Finance  
Director



John Stevenson MBE  
Founder



Paul Stones  
Managing  
Director



Phil Young  
Non-Executive  
Director

## OUR INVESTMENT COMMITTEE

Our Investment Committee operates independently from the Board. In 2023, members of the committee included:



Lucas Jones  
Technical Services  
Manager



Angela Geraghty  
Paraplanning  
Team Leader



Chris Isaac  
Chartered Financial  
Planner



Dan Massey  
Paraplanner



Courage Ruwanza  
Chartered Financial  
Planner



Ania Szytar-Czerniawska  
Risk & Compliance  
Manager

The chief responsibility of the Investment Committee is to control the Centralised Investment Proposition and undertake central research on all pension and investment propositions. This is done with a view to improving client outcomes and reducing business risk. As part of that research, they meet with providers and fund managers, as appropriate, to develop the understanding of any solution that is under consideration.

The investment committee also review the Environmental, Social and Governance (ESG) aspects of investment solutions. Included in the Centralised Investment Proposition are funds and managed portfolio solutions (MPS) that are explicitly built around ESG objectives but, as a baseline, the Investment Committee ensure that all solutions within the Centralised Investment Proposition have a Responsible Investment policy and are signatories to the United Nations Principles of Responsible Investment.

# REGULATION & SAFEGUARDING

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## CONSUMER DUTY

The Consumer Duty is seen as a fundamental change to consumer protection regulation implemented by our regulator, the Financial Conduct Authority (FCA).

At Pareto, we welcomed the new rules which came into effect in 2023. We believe them to be our regulator's confirmation of everything we represent as a company and everything we have tried to achieve for our clients.

We have built our reputation through our expertise in highly complex areas of financial advice. All of our services have been designed to meet the needs of our clients – ensuring the right outcomes for them at all times. We have set this out in our client charter to make sure this was always at the top of our agenda. To find out more, read our guide on the Consumer Duty [here](#).

## CYBER ESSENTIALS

Pareto has successfully attained the highly regarded Cyber Essentials certification, highlighting our dedication to safeguarding our digital assets and ensuring the confidentiality, integrity, and availability of our information systems.

Cyber Essentials is a government-backed, industry-supported scheme to help organisations protect themselves against common online threats. It sets out a framework of essential security practices that organisations must adhere to in order to protect their digital systems and data from cyber threats. This certification is important because it provides a benchmark to assess and enhance cybersecurity measures.



By following the Cyber Essentials guidelines, businesses can significantly reduce the risk of cyberattacks, protect sensitive information, and ensure the integrity and availability of their digital assets. It promotes a safer and more secure digital environment for all, fostering trust and confidence in the age of increasing cyber threats.

# CLIENT WELLBEING

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## COMENTIS VULNERABILITY SCREENING

# CO:MENTIS

In July 2023, Pareto deployed Comentis' clinically developed Financial Vulnerability Assessment tool across the business.

All Pareto advisers are now able to consistently and objectively identify and support vulnerable clients. Providing practical, clinically-based instructions for the complex process of supporting at-risk customers across the four triggers as defined by the FCA:

- Health issues
- Life issues
- Resilience
- Capability

All clients are now assessed at least once a year using the Comentis wellbeing assessment. This ensures that we can identify any vulnerable circumstances that are affecting clients and put in place appropriate adjustments to our standard processes.

## FINANCIAL EDUCATION PROGRAMME

Financial knowledge and decision-making skills help people weigh options and make informed choices for their financial situation.

Our advisers have delivered a number of workshops and presentations to businesses who reached out to us, seeking advice on how they could help their employees.

We will be developing our Financial Wellbeing campaign further during 2024 providing information on more specific topics and tools to help us to reach as many people as we can.



# OUR 2024 COMMITMENTS

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

In 2024 our goals are:



Continue to invest in our IT infrastructure to increase efficiencies and help reduce the need for printed materials.



We have dedicated £4000 to our Community Funding Initiative in 2024 to continue to support matters close to the hearts of the Pareto team.



Keep our membership with City of Trees "100 Trees Club" committing to plant at least 100 trees.



Have a focus on environmental changes which we can introduce as a company to ensure we are continuing to improve our carbon footprint.



Encourage more staff to participate in CSR days, volunteering time towards and give back to worthy causes.



We will nominate a new Charity of the Year 2024 and create an annual fundraising plan.



Conduct a Supplier Audit to ensure they meet the standards we set for ourselves. Including environmental commitments, health and safety standards, and security and privacy risks.



Promote the importance of good financial knowledge, particularly given the rising cost of living, by continuing to develop our Financial Wellbeing campaign. Raising awareness of the advice gap and providing people with the skills to make informed decisions about their finances.



Implementation of a Health & Wellbeing Committee which include trained Mental Health First Aiders and Responders. Driving our commitment to mental health in the workplace and guiding wellness information and activities.



# Pareto

ALL MATTERS FINANCIAL

## **Pareto Financial Planning Limited**

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Data source: <sup>1</sup> [IBIS World - Financial Advisers in the UK](#)

Pareto Financial Planning Ltd is authorised and regulated by the Financial Conduct Authority.

Pareto Financial Planning Ltd is registered in England and Wales No. 06582775. Registered Office Level 7,  
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