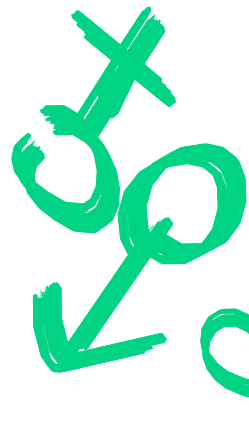


# IMPACT REPORT 2021-22

# OUR IMPACT AT A GLANCE



**50/50**  
men/women split in  
our leadership team



**80%**  
Employee Engagement



**100%**  
renewable  
electricity to  
power our team



**100%**  
flexible working



We won  
**Chartered Financial  
Planning Firm of  
the Year 2021/22**



**3,436**  
trees planted, offsetting  
728 tonnes of CO<sub>2</sub>

**£6,285**



donated to DEC  
in response to  
Ukraine conflict



We launched Thrive  
Money, our educational  
finance platform

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A message from our MD, Anthony

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Widening the reach of financial advice for the good of the community

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Our mission is to create a fun and joyous financial planning business for the benefit of our clients and our team. We respect our community, care about our environment, embrace diversity and strive to make a positive impact.

We're driven by purpose, not just profit. We want to make a lasting difference and reshape how great financial advice is experienced.

We aspire to be the best financial planning partner for this inspiring, sometimes heart-breaking, beautiful, and messy journey called life.

**Anthony**  
MD and co-founder

# OUR MISSION



# OUR GOALS

Becoming a B Corp has brought huge energy to First Wealth, focused on our mission is to have a positive impact on both our clients lives and our profession.

Targeting 4 key areas of impact, we've set some specific goals to help us on our journey.

## TEAM

Create the best work/life balance for our employees

Form an inclusive and diversified team, who have mutual respect for each other

Achieve a consistent minimum of 90% Employee Engagement

## ENVIRONMENT

Be carbon net-zero by 2030

Plant over 4,000 trees by our B Corp recertification date, August 2023

Become a 100% renewably-powered team

## CLIENTS

Build lasting relationships based on trust and transparency

Empower all our clients to be financially confident

Give our clients the opportunity to invest in ESG model portfolios

## COMMUNITY

Commit to talking openly about money, sharing knowledge, and raising awareness

Bridge the advice gap for those unable to afford financial advice

Encourage and support the next generation of Financial Services professionals

# WHY WE ARE HERE

Our B Corp status means we're committed to using our business as a force for good.

This means we actively strive to achieve high standards of social and environmental performance, transparency and accountability - not just for ourselves and our stakeholders, but for everyone else we share this planet with too.

First Wealth's B Corp status shows our commitment to owning and monitoring our impact upon the climate, and we hope other businesses in the Financial Services sector will soon do the same.

[SEE OUR B IMPACT REPORT →](#)

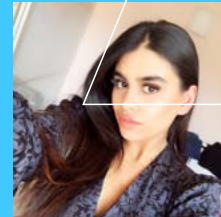
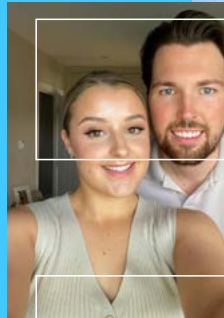


## How we scored



<b>Governance</b>	<b>16.9</b>	<b>Workers</b>	<b>33.9</b>	<b>Community</b>	<b>14.7</b>	<b>Environment</b>	<b>5.4</b>	<b>Customers</b>	<b>8.7</b>
Mission & Engagement	1.6	Financial Security	9.5	Diversity, Equity, & Inclusion	5.9	Environmental Management	1.6	Customer Stewardship	33.9
Ethics & Transparency	5.3	Health, Wellness, & Safety	10.8	Economic Impact	5.1	Air & Climate	0.8	+ Portfolio Reporting	0
+ Mission Locked	10	Career Development	7.0	Civic Engagement & Giving	1.4	Water	0	+ Targeted for Investment	0.5
		Engagement & Satisfaction	3.7			Land & Life	2.5	+ Leadership & Outreach	1.2
								+ Investment Criteria	3.2
								+ Portfolio Management	0







# 80%

**Employee Engagement score  
(January 2022)**





# TEAM HIGHLIGHTS

## Equal maternity, paternity and adoption leave



Financial Planner, Robert Schwarz and his wife Jade welcomed baby Darcy into the world at the beginning of February, and Rob has been our first employee to benefit from the extended paternity leave we offer; equal parental rights for maternity, paternity and adoption leave.

In addition, as a welcome gift to Darcy, we made a £500 financial gift into her first Junior ISA savings plan. Let's hope she listens to her daddy's financial advice!



## Coming together for our team socials

Our 100% flexible working team come together once a quarter off-site. It's an opportunity for our growing team to mingle and get to know each other. Split into 2 sessions, we typically spend the morning with presentations, workshops and open discussions, as well as a look forward to the months ahead. The afternoon is filled with fun activities, a full-team meal and social drinks.



## Great leadership teams

Jon Harding of Great Leadership Teams led our Heads of Department through a one-day session. It was based on understanding their own styles of communication, learning and behaviours and understanding those of their direct reports and ensuring that the skills were in place to adapt to changing requirements of the individuals being supported.



## Introduction of nursery fees benefit

Stuart is our first employee to take advantage of the Enjoy Benefits, Workplace Nursery Scheme for his son Rudy, which has seen Stuart and his wife Jess save money towards the cost of nursery care via tax efficient payments from us directly to the nursery.



## Summer Internship: welcoming Charlie

Our summer internship programme is a paid opportunity that offers students and anyone considering a career change an insight into the financial planning and wealth management sector with a multi-award-winning company.

Charlie spent nine weeks with us learning the ropes and gaining valuable experience of the service we provide and the roles we have within the team.

# OUR TEAM IMPACT

## 100% flexible working to suit the entire team

Our 100% flexible working commitment has been great for our team’s mental health and wellbeing, allowing everyone to create a morning routine that’s best for them. Some of our team like to start the day with a walk, or a gym session and others prefer the more leisurely morning cuppa in the garden before the day commences. The beauty of the team being able to decide where and when they work, allows each person to consider their own life/work balance and whatever this means for them.

## Supporting the Women in Finance Charter

We’ve committed to and achieved a 50/50 male–female split in our senior management team, and we’re working hard to encourage more female planners into our profession.

We will increase the number of female financial planners within the company, towards a 50/50 split. We always recruit and remunerate our team members for the individual skills they can bring to the business, irrespective of their gender.



## Partnering with the Diversity Project

People are at the heart of our business, and everything we do – and our differences as individuals add value and richness to our team. As part of the Diversity Project we’re building and supporting a team of individuals with a wide range of experience and abilities to create a diverse and inclusive workforce.

We are a business who doesn’t just talk the talk, we have made a commitment to make a change with our Diversity and Inclusion Policy.



## Shortlisted for Diversity and Inclusion Trailblazer of the Year Award

We’ve been shortlisted for the FT’s Diversity Awards for Trailblazing Company of the year!

Awards such as this one are only possible because of the hard work and dedication of our team, so well done and thank you to every member who strives to achieve our purpose. To be recognised for our efforts alongside such large organisations is amazing.

**FT** ADVISER

DIVERSITY IN FINANCE AWARDS 2021

# OUR TEAM IMPACT

## Promoting wellbeing with Heka

Heka is a wellbeing employee benefit which we introduced during the Pandemic to support the health and welfare of our employees during that difficult period. The benefit was such a success that this has remained in place. Heka offer mental health support, financial wellbeing, fertility and family planning, career and life coaching, learning and development, nutritional health, gym memberships and classes and so much more.



## Providing a safe space for our team's wellbeing

Each month we have individual team member 1:1's with their Head of Department, or line manager. These discussions are not about the business or company targets, but about the individuals health and welfare. It gives every person within the business an opportunity to talk about anything that they may need more support with, or maybe their goals/aspirations which are separate from their career development reviews, which take place twice a year. Using a system called Culture Amp, we also hold regular engagement pulse surveys and personal self-reflections for the quarter, allowing continuous development and planning conversations to be held on an ongoing basis.



## Menopause policy introduced

With attracting more females into financial planning, it is important that we look at how we can best support career longevity within the profession, from fair maternity leave and nursery funding support, through to the inevitable stage in every woman's lifetime of going through the perimenopause and menopause. We have created a policy whereby open discussion and support for our female colleagues during what can be a lengthy stage in their lives to continue to feel valued, supported and for us to be able to retain this valuable experience and expertise within the business.

## Supporting and developing our people

We now have 7 Chartered members of the team. In the last 12 months, we have supported a further 2 individuals to become Level 4 Diploma qualified, a further 4 are working towards achieving the Level 4 Diploma and we currently have 5 people working towards Chartered status.

We pay all professional membership fees (CIPD, PFS, CII, LIBF, CFP) to ensure quality and standards in continued education is at a high level, as well as giving study days and time off to sit the examinations.

# OUR TEAM IMPACT

## Evidence-based investing for our team pensions

It is important as a financial planning business that our employees receive the same valuable guidance, education and support when it comes to investing in their personal wealth as those of our clients.

We reviewed the group pension scheme arrangements available within the market, which would allow our EBI and ESG model portfolios to be an option for our team to invest in. We moved to Aegon in November 2021, as their plan enabled the same flexibility for our employees to benefit from with their own personal investments.



## Mentorship course with NextGen Planners

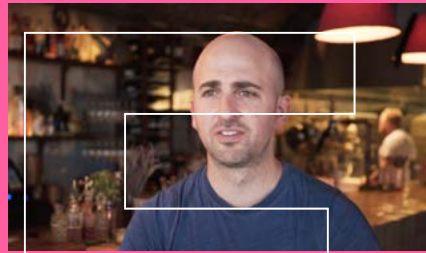
Scott is currently undertaking a Future Leaders course, as he has recently been promoted into a Financial Planning Director role (as well as being a Chartered Financial Planner), he is mentoring new Financial Planners within the business.



## Expanding knowledge in HR people leadership

Kerry our People Operations Director undertook a fifteen-month CIPD Intermediate Diploma in Human Resources so that we could create a better and stronger support structure for looking after our most valuable resource, our team.





# CLIENTS



ing First Wealth  
n portfolio and  
nning retirement  
sues for many  
left to go to  
or, but came back  
d far superior  
ys, I find them  
to & deal with,  
o much trouble.  
e a tax free  
om my pension  
rried out on my  
osolutely no fuss.

First Wealth have been supporting us in our financial and wealth planning for many years now. We are extremely satisfied with the expertise and support they have provided throughout this time.

**M** Amanda Maguire

to deliver financial (which it does) but of equal importance is to have trust in their people and their processes. Every person I have dealt with at First Wealth has been professional, responsible and responsive. They make you feel the you and your investments are in safe hands.

**C** Chris Littley

Amazing company, so nurturing and willing to guide the more inexperienced people through this somewhat scary mindfield of investing.

**H** Hillary Peachey

worked with us at various points and who have all been brilliant

**D** Deborah Kester



### 111 5\* reviews and counting

My experience with First wealth team is extremely positive. They are a highly skilled professional team who are always available to help their clients. I have personally be with them for over 20 years and will highly recommend them.

**S** Sanjiv Agarwal

First Wealth have been supporting us with several elements of our financial affairs for around a year and I am delighted with the service we

I've been working with First Wealth for years and can't fault their service. In the beginning I was intimidated by the world of investing and financial planning, but they made it accessible. They are professional, friendly, don't use jargon and are always keen to ensure the best results in the long term.

**M** Michael Heaney

The team at First Wealth have been superb, their handling and planning of our financial affairs has been second to none, especially in regard pensions and savings options.

Since starting work with First Wealth, we have been absolutely delighted with the service that we have received from all the team. Consistently

As well as excellent advice from over ten years everyone as a person number. this day a dealt with the years much trouble fully reco for financial planning

**J** Jocelyn

# AWARD-WINNING FINANCIAL PLANNERS

In November 2021 First Wealth was named Chartered Financial Planning Firm of the Year by the Personal Finance Society. This is the Champions League of awards for our profession, and we couldn't be more proud! To be recognised for the services we provide to our clients is fantastic.

It proves that we're doing something right, not just for us but for our clients too. We'll continue to improve our already-brilliant customer service, built around great advice by a motivated team that truly care about the outcomes.

"First Wealth proved genuine client centricity, unparalleled investment in its people and an ongoing quest for innovation and improvement."

Judges comments



# OUR CLIENT IMPACT

## Helping clients to invest in the future of our planet

We offer ESG (environmental, social and governance) investment portfolios to our clients who are looking to invest in companies that are keen to protect the future for all of us.

We've maintained our philosophy of evidence-based investing across these sustainable investment options, so you know that you'll be investing somewhere your money can work positively for you, but also for the planet.

## Sustainable client gifts with Social Supermarket

We moved towards more socially responsible gifting for our clients special occasions, such as 'big' birthdays and anniversaries. Using Social Supermarket rather than high street retailers means that we can support smaller, more eco-friendly businesses who all share our passion for creating net-positive impact and make a difference with the money we spend.

**SOCIAL  
SUPER  
MARKET**

## Growing a forest one client at a time

Since we commenced the tree planting programme in January 2021, we have planted 2460 trees as welcome gifts to new clients, which has offset 527 tonnes of CO<sub>2</sub>e.



## Rewarding referrals

If a client makes 3 or more personal recommendations to other friends, family and colleagues to speak with First Wealth and they become a client, the referrer will receive gift vouchers to spend on experiences such as meals out or overnight stays.

# ENVIRONMENT







3,436

trees planted since January 2021,  
offsetting 728 tonnes of CO<sub>2</sub>e





# CARBON OFFSETTING OUR BUSINESS

We're so much more than just award-winning Financial Planners.

We're taking ownership of our role in supporting the future of our environment. Our B-Corporation status means we balance profits with the environment, our clients, our wider community, and the needs of our team.

By assuring we're giving back to these groups and our promise of being a Carbon Net-Zero Business by 2030, we're striving to lead the change in the definition of the Financial Industry - for the better.

Each year since becoming a B Corp, we have carried out a scope 1 and 2 carbon footprint report with a company called C-Level on our company and our employee's usage.

We provided C-Level with our company data which included utility usage, any commuting and travel for work statistics. C-Level then gave us a report showing our impact and the quantity of trees we would need to have planted to offset that level of CO<sub>2</sub>.

Through C-Level, we support a charity in Nicaragua called CommuniTree, which is a reforestation programme. As well as carrying out our annual offsetting exercise, we also welcome all new clients to First Wealth by planting 30 trees in their name, for which they also receive a certificate notifying them of the impact this tree planting has had on the environment.



# OUR ENVIRONMENTAL IMPACT

## Offsetting the office through green energy

Partnering with Bulb means we use 100% renewable electricity and carbon offset gas to power our business. That means we're able to offset 1.82 tonnes of CO<sub>2</sub>e every year!



## Recycling and more with First Mile

At First Wealth we use First Mile for our general waste and recycling because First Mile are committed to a zero-to-landfill approach. First Mile recycle and reuse as much of the waste collected as possible, with the goal of working towards a circular economy. Anything that can't be recycled is used to generate green energy. Plus, they make a charitable donation with every refuse sack sold.



## Who gives a crap? We do!

First Wealth is a business that actively seeks to change the future of the planet for the better. Our partnership with Who Gives A Crap is just a small example of the steps we're taking to become an environmentally aware leader in the Financial sector.

By making the switch to 100% recycled toilet paper, we've made an environmentally conscious choice to purchase a product that gives back to the planet.

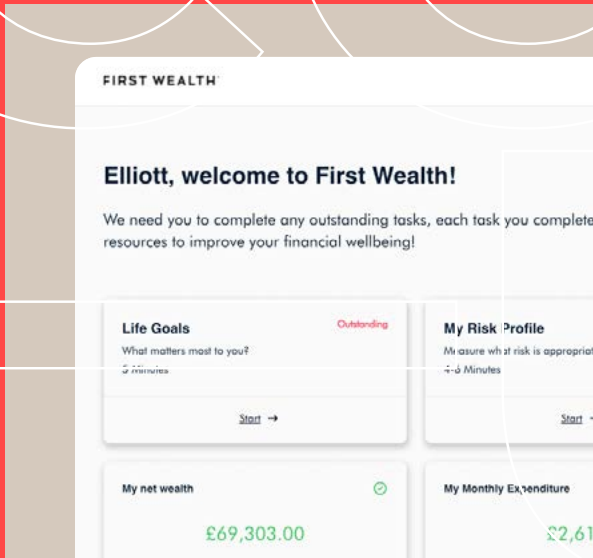


## Reducing our paper consumption and carbon emissions with DocuSign

Moving over to DocuSign was a decision made initially to improve the efficiencies around carrying out business more efficiently for our clients during the pandemic. However, it was soon clear that there are multiple other benefits for using this service including the huge amount of paper we save on printing letters and applications forms etc, to the carbon emission savings from not having to have post delivered via the postal system.



# COMMUNITY





LAUNCHED

# THRIVE MONEY

**We sponsor Thrive Money, our educational platform empowering the next generation to thrive financially**





# WHAT IS THRIVE MONEY?

Initially launched as 'Lets Talk About Money', Thrive Money has developed from being a social media based financial guidance and coaching channel to become a fully fledged financial planning educational arrangement.

We're educating the next generation with our Thrive Money brand – designed to help young people become money smart, and to avoid debt and expensive mistakes.

There is a growing demand for responsible, balanced and accurate financial education; the current provision ranges from good to dangerous (with many in between). Thrive Money is presented by Co-Founders First Wealth and Zanna Van Dijk, to empower individuals to thrive financially, by helping you to save, grow and make sense of your money.

Thrive Money is aimed at the Millennial and Gen Z audience, although much of the information we provide will be applicable for everyone. Our content is distributed via the Thrive Money Instagram page, and we also run live events and webinars, with expert speakers and audience participation. Our goal is to build a community of like-minded people, guiding them to make good well informed money decisions and avoid costly mistakes.



# Thrive Money



# OUR COMMUNITY IMPACT

## Supporting the next generation of female trailblazers with STEM

Vivine Cameron from the PFS approached Kerry, our People Operations Director, to be involved in an event the PFS were supporting as part of promoting and encouraging females into Financial Services as a career prospect. Kerry joined Vivine and other women within the profession to promote the various different career routes and opportunities both at First Wealth and the wider community.



## 2 year partnership with The Verve Foundation

We are proud to be sponsoring The Verve Foundation's 'We Are Change' initiative. The initiative is committed to shouting about the amazing roles in financial services and building career options for those who'd never otherwise considered it. We have committed to sponsor a candidate over the next 24 months.



## Partnering with Coventry University

We were approached by Coventry University to hold a webinar for their Finance and Economic students who were considering a career in Financial Services. Kerry Burgess, Claire Phillips, Daniel Evans and Samuel Hurst joined the call representing the various roles within First Wealth.



## Donating £6,285 to the DEC: Ukraine appeal

We made a £5,000 charitable donation to DEC (Disasters Emergency Committee) following the breakout of the conflict in Ukraine. People were forced to leave their country and everything behind, as the war with Russia forced many to flee the conflict and find themselves needing shelter, food and water.

Thrive held a Financial Educational webinar earlier this year and donated all ticket sales, £1,285 to the DEC Ukraine appeal.



# OUR COMMUNITY IMPACT

## Leading change with the Diversity Project

We are committed to addressing diversity and inclusion within our business and beyond. We've joined the diversity project to accelerate our progress towards an inclusive culture across the financial services sector.



## Building the Open Advice platform

Open Advice was born from the need within financial services to create technology which would support financial planning firms. Automated evidence based financial planning is the future, basing decisions on data, removing biases and the inherent subjectivity of advice. Our technology helps close the advice gap, making affordable financial planning available to a far wider audience.



## Introducing our B Corp days

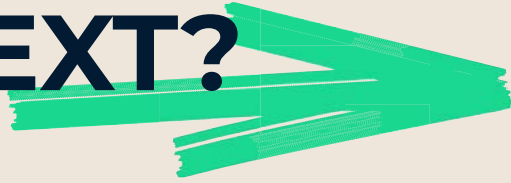
At the heart of our business is a drive to make a difference, by reducing our environmental impact, having a positive effect on society and shaking up financial services for good. We've supported half a dozen other firms wishing to start their B Corp journey and see how they can make a difference.

## Celebrating our team with their charitable cause successes

Our co-founder Robert Caplan and his son Eddie completed the OneWalk2022 in June 2022, raising valuable funds for immunotherapy research into type 1 diabetes. Eddie and Rob raised over £3k for JDRF and were the top fund raisers within their group.

Both Rob and Eddie live with type 1 diabetes and have learnt to adapt how they live their lives to cope with the many challenges this condition brings.

# WHAT'S NEXT?



First Wealth is about doing good and creating positive change, we want to 'grow the pie' so that all our stakeholders win out of the work we do. It's fulfilling, motivating and ground-breaking. We're looking forward to a super exciting future as a member of the B Corp community.



FIRST WEALTH

For further information please contact:

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hello@firstwealth.co.uk

**firstwealth.co.uk**