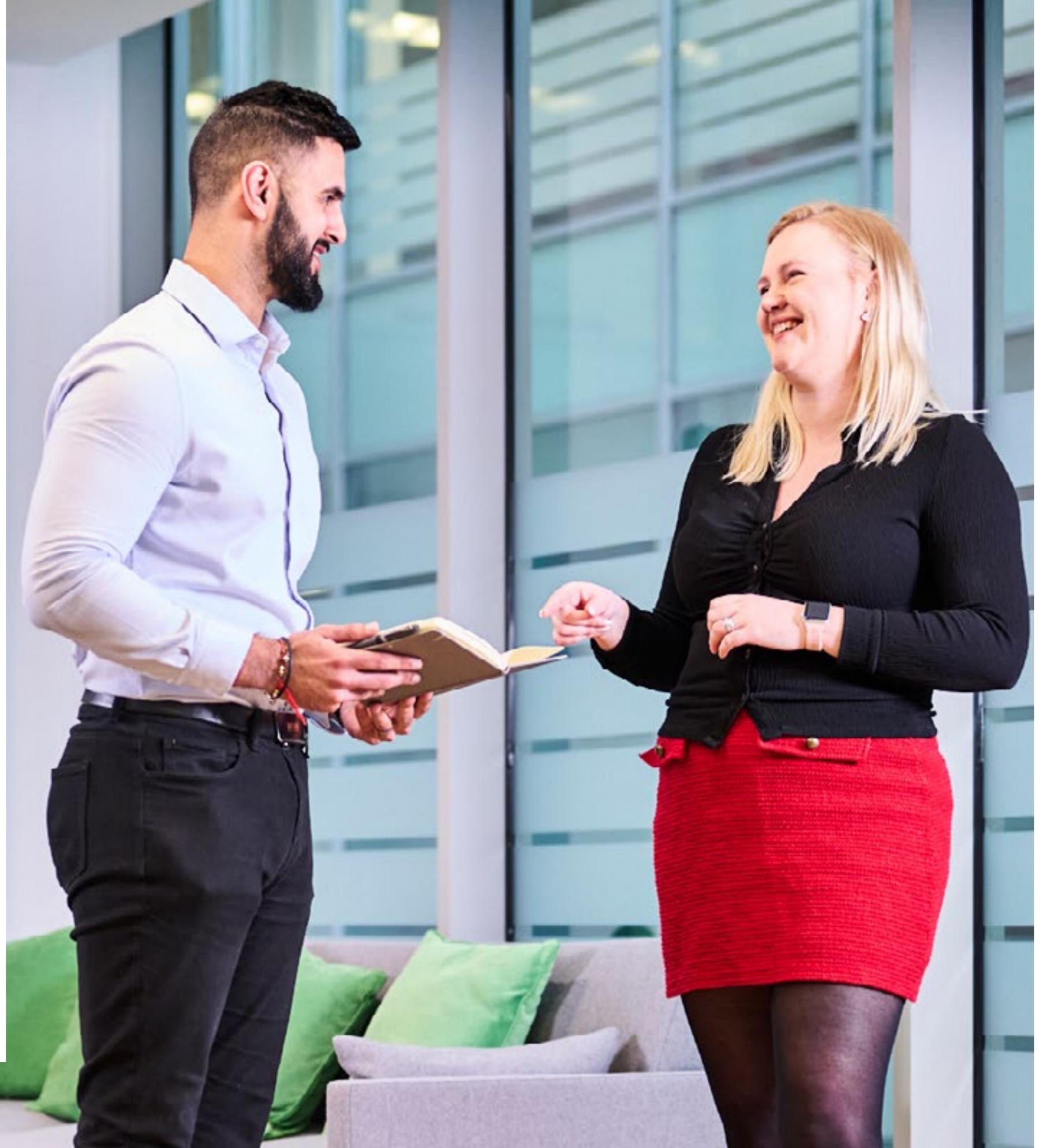


# 2022 Impact Report



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# CEO Business Update

Unity Trust Bank was established to be the bank with a social conscience, supporting organisations that contribute community, economic, social or environmental benefit to society.



**In our 2022 Impact Report, we are pleased to share details of the communities we have supported and the impact we have achieved in alignment with our purpose.**

Unity's financing in 2022 enabled customers to renovate care homes to create or improve 890 bed spaces; support 846 day care spaces across early education and specialist education services; provide 493 households with affordable homes or care services; create or protect 476 jobs; support 130 community facilities and provide 30 placements into apprenticeship or training schemes. We continue to provide lending across all SDGs aligned to our social mission, with SDG 3 – Health and Wellbeing SDG 1 – No Poverty and SDG 11 – Sustainable Cities and Communities being the most directly supported in 2022.

Increasing our profitability ensures that Unity remains financially sustainable, while growing our lending increases the benefit we are able to deliver. During 2022, we welcomed over 1,000 new customers and we increased net lending by 16%. Our net loan book grew from £724 million in 2021 to £837 million at the end of 2022, and new lending reached 154 customers thereby supporting more organisations across the UK to deliver social and environmental benefits. 87% of our customers in 2022 said they were satisfied or extremely satisfied with their experience with Unity.

Both measuring and monitoring the social impact of our business is key to demonstrating the substance and reach of the impact we deliver. This report shares our approach to developing impact management and how we continually improve our understanding of our contribution to society. We assess all loans against the United Nations' Sustainable Development Goals (SDGs).

This year we introduced additional measures, including analysing against regional and local deprivation indices, to identify where our lending provides support to the communities who need it the most. Of the loans we provided in 2022, 43% went to organisations based in deprived areas.

Our values continue to be a core driver of why and how we work as a commercial bank with a social conscience. We established 'Unity & Me', an employee led forum that supports team wellbeing and engagement within Unity, as well as contributing to our local communities. Together we delivered 1,384 hours (198 days) of volunteering and raised and donated £34,565 to social causes. We also selected two mission-aligned partners to support; The Prince's Trust which empowers young people to achieve their potential and FareShare, which helps families facing poverty and destitution. We were proud to become the newest UK bank to join the Global Alliance for Banking on Values to strengthen our commitment to, and share learning on the positive effects of, banking with a social conscience.

As well as outlining the positive impact of our banking and lending activities, and our volunteer programme, in this Impact Report we also publish our carbon footprint. We have worked with Carbon Footprint Ltd for the past four years to understand our greenhouse gas emissions and have published our first set of carbon accounts this year. We are proud to be the first UK bank to support the UK 'Retrofit Credits' scheme supporting housing associations to reduce the carbon footprint of their stock and improve insulation for their tenants.

I would like to thank our customers, shareholders and partners for working with Unity Trust Bank to support communities across the UK and ultimately to create a better society together.

**Deborah Hazell, CEO, Unity Trust Bank**



# Our Impact in 2022

Our mission at Unity Trust Bank is to help create a better society.

We aim to be the bank of choice for all socially minded organisations in the UK.

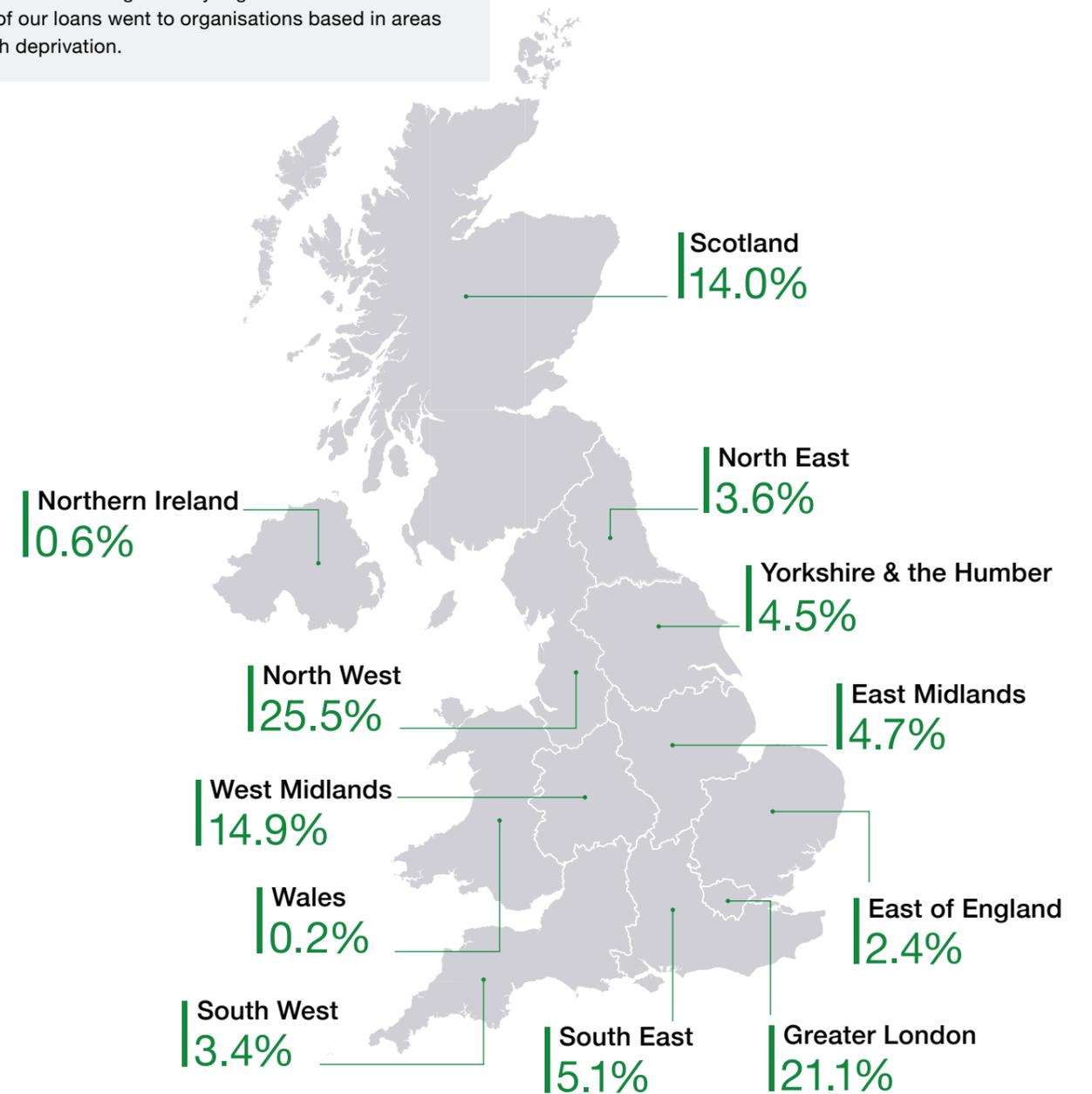
Through safe, sustainable growth, Unity Trust Bank supports organisations to deliver social and environmental impact in their communities while also meeting their commercial needs as our customers.

All of our loans contribute to our primary social outcome areas below:



## Regional distribution of new loans in 2022

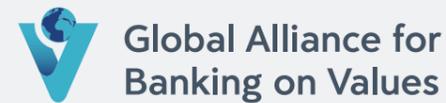
We provided lending to every region across the UK and 43% of our loans went to organisations based in areas of high deprivation.



In 2022, we supported socially minded organisations with the following:

**£224.4m**

of lending committed to **154 customers** that are socially minded organisations across the UK contributing to the United Nation's Sustainable Development Goals (SDGs).



We were proud to be the **newest UK member** to join the Global Alliance for Banking with Values, a community of like-minded financial institutions committed to creating impact.

**87%**

of our customers said they were **satisfied or extremely satisfied** with our services.

Over **1,000**

new organisations opened a bank account with us with over **30% of new accounts** supporting people in high deprivation areas.<sup>1</sup>

## Distribution of committed value by deprivation



<sup>1</sup> As assessed by organisational postcode being set within deciles 1 to 4 according to the English & Welsh Index of Multiple Deprivation or Scottish Index of Multiple Deprivation.

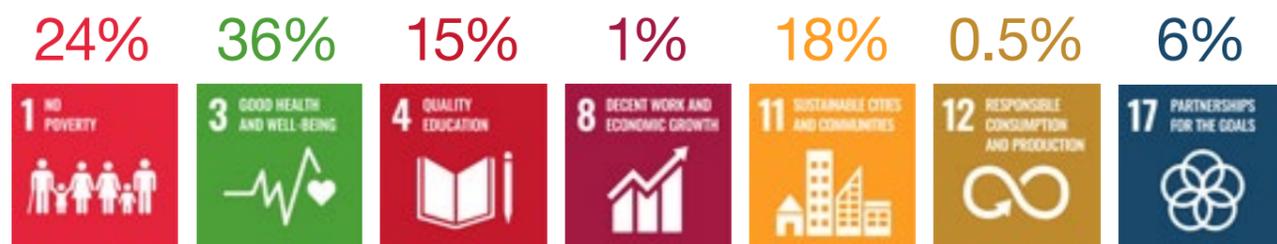


Revive IT, Leeds

As a result of our lending across the UK, the following outputs were achieved across our key social indicators:



This contributed to the following United Nations' Sustainable Development Goals (SDGs) based on the social benefits our customers deliver in their communities:



## Our position at the end of 2022

At the end of 2022, this meant we actively worked with over 9,000 socially minded organisations working together to create a better society:



Alongside delivering quality services to our customers and communities, our liabilities management includes structured due diligence and reviewing of potential holdings to align to our values as a commercial bank with a social conscience. While 68% of treasury assets are held with the Bank of England the remainder are split over:



Jack Linnell, Director, St Giles Animal Hospital, Somerset

\*An account is defined at a 'disaggregated company level' meaning it includes unique organisational structures but not individual accounts.

# Unity & Me

In 2022, Unity Trust Bank launched 'Unity & Me'.

Unity & Me is an employee-led forum empowering team members to foster a vibrant, inclusive and engaging employee experience.

Unity & Me does this by facilitating the delivery of a wide range of initiatives that actively contribute to our commitment to build a better society by enabling employees to make a positive difference.



We do this through four distinct workstreams:



## Unity in the Community

Supporting volunteering with charities and community groups



## Unity Wellbeing

Initiatives to support employee wellbeing in and out the workplace



## Unity People

Supporting Diversity & Inclusion initiatives within the bank and promoting representation for marginalised groups



## Unity Green

Identifying and delivering initiatives to reduce the environmental footprint of the bank

While in its infancy, Unity & Me celebrated many successes during the year in supporting the bank to deliver against our double bottom line. The following has been achieved:

£34,565 

Unity Trust Bank matched employee fundraising, donating a total of £34,565 to social causes and partnership across the UK that aligned with our values.

 198 days

The Unity Trust Bank team volunteered 198 days (1,384 hours) to support social causes; a 37% increase on activities in 2021. Every colleague is offered up to five days paid volunteering time to support social causes across the UK.

 MHFA

2 new employees have become certificate mental health first aiders.



Unity & Me selected our charity of the year 'FareShare' and committed to raising £30,000 to support vulnerable families access meals across the UK.

 PROUD TO SUPPORT THE PRINCE'S TRUST

Unity Trust Bank also partnered with Prince's Trust and committed £100,000 over three years (inclusive of 2022 donations) to support their mission of empowering young people.



Unity colleagues volunteering at FareShare in the West Midlands



Unity colleagues at the Prince's Trust Partnership Awards

# Sustainability Performance

Creating a better society is our mission. We recognise that to achieve sustainable social impact, we also need to understand and reduce our carbon footprint.

Unity Trust Bank is a member of the Grantham Institute's 'Financing a Just Transition Alliance (FJTA)'<sup>2</sup> and the Global Alliance for Banking on Values (GABV). Both groups are committed to improving sustainability performance in Banking and sharing lessons.

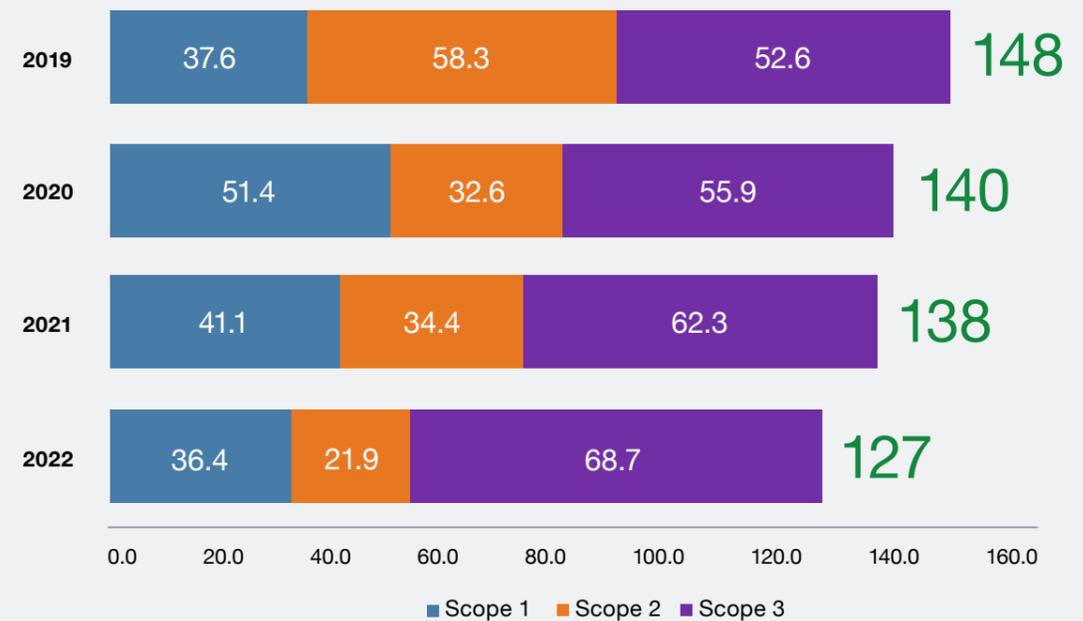
Over the last four years, we have built our capabilities in understanding our Carbon Emissions. We partnered with Carbon Footprint Ltd to measure and offset our emissions. In 2022 we engaged with the UK's first carbon accreditation scheme focusing on decarbonising social housing<sup>3</sup>.

In 2023, we aim to develop a Sustainability Plan in line with our strategy and commitment to our double bottom line.

This will include improving the measurement of our scope 3 emissions and engaging with the Partnership for Carbon Accounting in Finance (PCAF).



Our metric tonnes (MT) of carbon dioxide equivalency (CO<sub>2</sub>e) outturn across measured Scope 1, 2 and 3 equivalent.



<sup>2</sup>Financing a Just Transition - Grantham Research Institute on climate change and the environment (lse.ac.uk)  
<sup>3</sup>RETROFITCREDITS - HACT

# Health and Wellbeing



£136m

of lending committed in 2022

94

number of loans committed in 2022

Positive, physical and mental health and wellbeing for all, regardless of gender, ethnicity, disability, age or religion

### SDG 3 'Good health and wellbeing'

**Mission statement: Ensure healthy lives and promote wellbeing for all at all ages**

SDG3 calls for universal access to essential healthcare services and safe, effective, affordable medicines and vaccines for all. It promotes good mental health and focuses on keeping people well and safe, healthy and independent in their communities.

In 2022 new data was released to show health inequality in the UK has grown with nearly a decade gap in healthy life expectancy for men between the poorest and richest areas.<sup>4</sup> Additionally, women in the poorest areas of England have shorter life expectancies than most of their counterparts across the OECD.<sup>5</sup>

This is why sectors contributing to health such as pharmacies, dentistry, care facilities and services are more critical to support than ever.



£34m

lending directly to 34 care homes



£37m

lending to 25 pharmacies and dental surgeries



890

Bed spaces created and renovated

<sup>4</sup>What is happening to life expectancy in England? | The King's Fund (kingsfund.org.uk)  
<sup>5</sup>International comparisons of life expectancy - The Health Foundation

# Ascot Care

Family-run care provider acquires seventh residential home in Sunderland thanks to £720,000 loan



£720,000  
Region: North East

Ascot Care Group bought and renovated Princess House residential care home in Seaburn and added two new bedrooms thanks to a six-figure loan from Unity Trust Bank.

Brothers Gareth and Gavin Nesbit, Directors of Ascot Care Group, have also upgraded fixtures and fittings, developed the garden and replaced a wooden fence at the front of the property with glass panelling so that residents can enjoy panoramic views of the seafront.

Three new jobs have been created in the process.

Gareth said: "This is where our families live and we always wanted to buy a care home here to give something back to the local community. There is a shortage of beds in Sunderland and we wanted to find the right home where we could make a difference.

"Unity was recommended to us. Our relationship manager Michael Wicks was really pro-active and supportive. I can phone Michael direct and talk to him and that kind of personal service is integral in this day and age."

**"We always wanted to buy a care home here to give something back to the local community."**

Gareth Nesbit,  
Director, Ascot Care Group



Princess House care home, Sunderland

## Impact

Ascot Care Group was established by the brothers' parents in 1984 and has six other residential homes, a nursing agency and a specialist mental health unit.

Employing over 300 staff, it provides care for around 350 people.

Gareth said: "We offer care provision from Northumberland to York; from residential care to home care clients who live at home but need support. We also help hospitals and care homes recruit staff.

"We have a lot of long-standing, loyal staff at our homes and value them hugely. Our agency staff provision is also essential because there is a shortage of care workers generally and we don't want any staff to suffer burn-out.

"One of our sector's biggest challenges is attracting young people who want to make this their profession and we do everything we can to support them. We're proud that one of the youngest CQC-endorsed managers in the country is in charge of one of our services."

# Brogan BP Pharmacy

Pharmacist acquires her first pharmacy in Glasgow following funding from Unity Trust Bank



New lending customer 2022  
Region: Scotland

A young pharmacist bought her first community pharmacy at the age of 27 thanks to a loan from Unity and has already created three new jobs and introduced a home delivery service.

Clare Brogan, owner of Brogan BP, took over Frasers Pharmacy in Newton Mearns, and has renamed it Broom Pharmacy.

Her passion for business was inspired by her parents Maureen and Tony, who run a wholesale fruit and veg company in Glasgow that has been in the family since 1946.

Clare, who qualified in 2017, said: "I gained a huge amount of experience managing two shops for my previous employers and was excited to set up on my own.

"Whilst going into the family business was not for me, running a pharmacy is similar in many aspects - aiming to provide a quality service to meet the needs of the patients, dealing with the many daily challenges and issues, along with the general financial dynamics."

**"I'm delighted to work with Unity as their values are very similar to mine; I'm also trying to help the local community and offer more services to those in need."**

Clare Brogan,  
Director, Brogan BP



Clare Brogan, Director of Brogan BP with Scott Hutchinson, Relationship Manager at Unity Trust Bank

## Impact

More people are using pharmacies as their first port of call for a range of ailments and services, taking pressure off GP practices and the NHS.

Clare plans to grow her 12-strong team further, including taking on a pre-registration pharmacist.

She is also training to become an Independent Prescriber under the Pharmacy First Plus scheme so she can diagnose patients herself.

Clare said: "I had heard that Unity helps businesses that support local communities. After my initial meeting with relationship manager, Scott, I felt confident in his ability to guide me through my first pharmacy acquisition.

"Scott's communication and timely advice assisted in keeping all parties involved in the lead up to successfully finalising the deal on time.

"I'm delighted to work with Unity as their values are very similar to mine; I'm also trying to help the local community and offer more services to those in need."

# Tiptoes Child Therapy Services

Child therapy service in Greater Manchester acquires new HQ following six-figure funding from Unity Trust Bank



**£309,000**  
Region: North West

A specialist service that helps children rebuild their lives after experiencing trauma and neglect was able to buy and renovate a new base thanks to a £309,000 loan from Unity.

Tim Woodhouse established Tiptoes Child Therapy Services in 2010 and used the finance to acquire The Old School House in Ashton-under-Lyne.

The building now provides homely, warm, welcoming rooms for therapists and clients and is a far cry from the 'office units' the company rented previously.

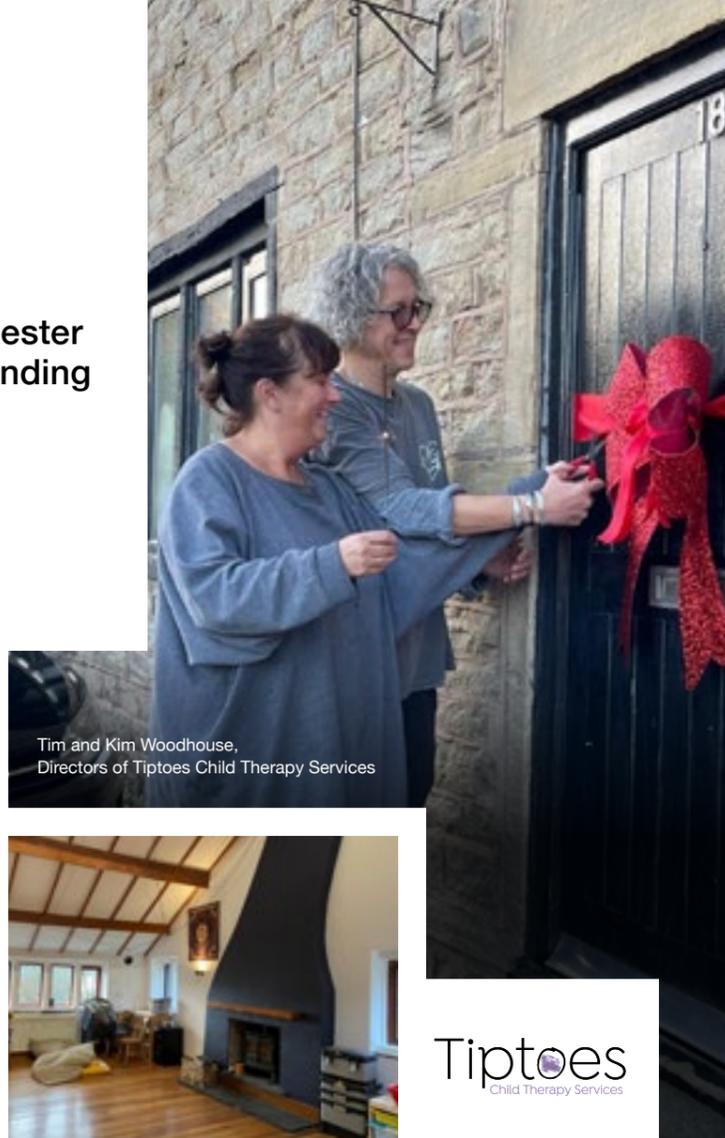
Tim, Director, said: "I approached Unity for a mortgage because I was interested in their social values.

"Meeting Paul Nugent, our relationship manager, was really refreshing. Paul had faith in us and the services we provide and held our hand throughout the whole process.

"It feels good to be supported by a bank that is socially aware and ethical. We're a good match because it's all about putting something back into society; this building is our legacy."

**"One client said 'it's like walking into a big hug' and that sums the building up perfectly."**

Tim Woodhouse, Director,  
Tiptoes Child Therapy Services



Tim and Kim Woodhouse,  
Directors of Tiptoes Child Therapy Services



Tiptoes  
Child Therapy Services

## Impact

Tim Woodhouse witnessed some harrowing cases during his career as a social worker and set up Tiptoes because he wanted to provide long term support to those affected.

He believes 'removing a child from harm doesn't necessarily remove the harm from the child' and his 10-strong team of therapists support around 100 clients every week.

Tiptoes provides a range of therapy and works with schools, local authorities, adoption agencies, police, charities, private providers and NHS mental health services.

It also offers training, clinical supervision and emotional wellbeing support to therapists and accommodates two student placements a year.

Tim said: "We needed a building where we could provide the best service for our clients and support our therapists who need space to relax and support each other in between sessions because this work can be inherently stressful.

"One client said 'it's like walking into a big hug' and that sums the building up perfectly."

# Sterling Dental

Two dentists use £5.6m loan to purchase one of the largest dental practices in London



**£5.6 million**  
Region: Greater London

A dental group with one of the biggest NHS contracts in the country was bought by two colleagues following seven-figure finance from Unity Trust Bank.

Dr Kuldipsinh Gohil and Dr Jasmin Thoria took over Sterling Dental Group in Southall having worked there for many years.

The group, which has over 100,000 NHS patients, is also contracted to carry out secondary care treatments for the whole of west London through an NHS/Private dental clinic.

Dr Gohil, who has practices in Harrow and Wales too, said: "We spoke to a few lenders but we really liked Paul Kelly, our relationship manager at Unity.

"His approach was different from the others. He wasn't just looking at us as a business; he wanted to help and support us which was quite unique.

"We take a holistic approach to our patient care and Unity's approach to business is similar. They were positive and made the whole process easy. We wouldn't get that support from anyone else."

**"We take a holistic approach to our patient care and Unity's approach to business is similar."**

Dr Kuldipsinh Gohil,  
Director, Sterling Dental



Sterling Dental Group has more than 100,000 NHS patients

## Impact

Sterling Dental Group predominantly serves Southall's very diverse communities. Its 18-strong team of dentists are also from diverse backgrounds which helps break down language barriers and encourages residents to look after their oral health.

Dr Gohil said: "The Sterling practice is the first of its kind. Our staff understand the lifestyles of all backgrounds because they are from mixed backgrounds and people feel comfortable coming here and communicating with us.

"This is particularly important for second generation families who have tended to have a phobia of dentists. We also do a lot of work with children about the importance of oral hygiene."

Ten new jobs have been created at Sterling since the buyout and there are plans to link with universities to develop more student opportunities at the group's training centre, which is also in Southall. It currently supports around 56 student placements a year.

# Community Spaces & Services



£60.8m  
of lending committed  
in 2022

45  
loans committed

Creating services and spaces which are accessible to all and improve overall quality of life

## SDG 1 'No poverty'

**Mission statement: End poverty in all its forms everywhere**

SDG1 calls for an increase in basic resources and services for the most vulnerable. The goal aims to support communities that experience multiple disadvantages such as low income, low employment levels, lack of educational opportunities and accessible quality housing facilities.



  
**130**  
Community facilities  
maintained or created

## SDG 11 'Sustainable cities and communities'

**Mission statement: Make cities and human settlements inclusive, safe, resilient and sustainable**

This goal aims to build resilient societies and economies; create career and business opportunities and safe and affordable housing. SDG 11 focuses on investment in quality, sustainable and affordable housing, public transport, creating green public spaces, and improving urban planning and management in participatory and inclusive ways.

Delivering social impact in communities across the UK is at the heart of Unity Trust Bank. In 2022, it became more important than ever to support community spaces and efficient housing as soaring energy costs meant people needed places to be supported.<sup>6</sup> However, many community services struggled with costs and housing continues to lack efficient insulation<sup>7</sup>.<sup>8</sup> Our lending helps reduce the number of people living in poverty and ensures the most disadvantaged can gain access to basic services. Our work with Community Spaces & Services ranges from lending to YMCA organisations that empower young people at risk of homelessness, to providing affordable housing through to community workspaces that facilitate local businesses to thrive.

<sup>6</sup>A-chilling-crisis.pdf (resolutionfoundation.org)  
<sup>7</sup>Insulation age of homes revealed to be at least 46 years old | EDF (edfenergy.com)  
<sup>8</sup>Places & Spaces: The future of community asset ownership - Locality

# Nonsuch Abbeyfield

Multi-million pound retirement community opens in Surrey thanks to joint funding



£1.5 million

Region: South East

A contemporary retirement village offering affordable accommodation for older people looking to lead independent, socially active lives received seven figure funding from Unity Trust Bank and Charity Bank.

Nonsuch Abbeyfield in Ewell consists of 60 apartments within a three-storey complex which includes a restaurant, bar, cinema room, fitness suite and convenience store.

The development was the brainchild of Abbeyfield Southern Oaks, a not-for-profit provider of supported living, and was built on a disused sports ground which has been revamped as part of the project.

Trustee, Nick Shore, said: "Both banks were extremely easy to work with and very professional. They understood our processes and any issues we had during construction.

"There needs to be a certain amount of flexibility on both sides, and complete trust and openness is important. They were very supportive and when we find the opportunity to do another community development, we would love to do it with the same banks."

**"We wanted to build a retirement community that is more forward thinking in terms of what older people are looking for today."**

Nick Shore,  
Trustee, Abbeyfield Southern Oaks



Trustees Mary Boorman and Maurice Pagella (centre) with Matt Conroy and David Chick from Unity Trust Bank

## Impact

Nonsuch Abbeyfield consists of 36 apartments that were sold targeting middle income residents and 24 that were let for affordable rents.

Nick said: "The land we purchased is 12 acres and while Nonsuch Abbeyfield uses up a quarter of the site, the rest is taken up by new, improved sports pitches which we've leased to Epsom Sports Club. This development is a win-win for the whole of the local community.

"We wanted to build a retirement community that is more forward thinking in terms of what older people are looking for today.

"Nonsuch is a very grown-up place, a real retirement community where care can be accessed from an outside provider and is several steps away from the care home model.

"People can be by themselves, or they can join in activities. It's a place that respects the ageing process, is maintenance free and allows people to become healthier, more mobile and enjoy life."

# Family Futures

Pioneering adoption and fostering agency secures long-term future following seven-figure finance



£1.1 million

Region: Greater London

London-based Family Futures which uses arts and drama to help care-experienced traumatised youngsters has bought its first property thanks to a loan from Unity Trust Bank.

After renting for 24 years, the not-for-profit organisation is now saving more than £14,000 a month in rent and rates and has an asset which will help secure its future.

Jay Vaughan MBE, CEO at Family Futures, said: "Getting a mortgage has made a huge difference to us.

"We talked to several banks but the moment we spoke to Matt Conroy from Unity we were absolutely clear which one we were going to go with. Matt got what we're about and we trusted him. We would have been interested in Unity anyway because their values and ethos resonated with us, but it was Matt who made the difference.

"Building relationships is what we're all about. We wanted a bank that appreciated what we did, saw our vision, and wasn't just in it for the money."

**"Building relationships is what we're all about. We wanted a bank that appreciated what we did, saw our vision, and wasn't just in it for the money."**

Jay Vaughan,  
CEO, Family Futures



Jay Vaughan MBE, CEO at Family Futures

## Impact

Family Futures transformed the way fostered, special guardianship and adopted children and their families are supported by using innovative neuro-physiological psychotherapy.

Jay said: "Children were being removed from their birth families for neglect or abuse and placed with an adoptive family and the thinking was, that if you love them and give them a nice life, they will be fine. But it wasn't working because nice holidays, clothes and food don't make it all better.

"It was our belief that care-experienced traumatised children needed long-term support and that therapy needed to have a family-based approach.

"We use creative arts, drama and dance, so that children who can't explain how they feel through words, can express how they feel through art. Part of our long-term strategy is to support our survival. Owning our own building ensures Family Futures is financially viable and can continue to support care-experienced children and their families."

# New Gorbals Housing Association

Seven-figure funding from Unity Trust Bank helps improve social housing stock in Scotland



£3 million

Region: Scotland

An 18-month, multi-million pound demolition and new build programme at two high-rise tower blocks in the Gorbals, Glasgow meant that 276 tenants needed to be rehoused in appropriate accommodation.

A £3m loan from Unity Trust Bank, along with Government grants and security bond funding, enabled New Gorbals Housing Association to provide new build homes for the vast majority of the tenants who were previously housed in two high-rise blocks which were subject to demolition.

Fraser Stewart, Director of New Gorbals Housing Association, said: "The multi-storey blocks required extensive remedial works to meet fire safety standards. After consultation with tenants and the Scottish Government, it was agreed that clearing the buildings and moving tenants into new energy efficient properties was the best option."

**"We chose finance with Unity because not only do they provide excellent rates, their social values and history resonate with our aims and objectives as an organisation."**

Mary Reilly  
Head of Finance, New Gorbals



**NEW GORBALS**  
HOUSING ASSOCIATION

New Gorbals Housing Association carried out a demolition and new build programme at two tower blocks in Glasgow

## Impact

New Gorbals Housing Association was established in 1989, with the initial aim of building new homes to replace the cold and damp, mostly high rise and deck access flats built in the 1960s, for the 10,000 people who live in the south side suburb of Gorbals. Since then, the Association has grown its social housing stock to over 2,600, including 1,100 new build homes.

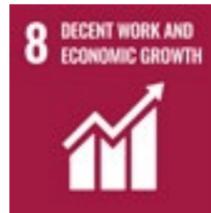
Jean Miller, Chairperson of New Gorbals Housing Association, said: "The Association has built and modernised property to sustainable standards. In addition to ensuring we make homes as energy efficient as possible, we take great care to design and build high-quality homes and beautiful places that people are proud to live in."

New Gorbals also employs over 100 staff, also works in partnership with Jobs & Business Glasgow and Working Rite to help create employment opportunities.

Jean added: "The Association focuses on not only creating homes but creating communities, so we work closely with the local community, especially in the areas of food and fuel poverty. With the help of local and central government we provide breakfast clubs, hot food and assistance with fuel bills. We also organise several annual events, like our Summer Fair, for the whole community to participate in."



# Skills, Education and Employment



£13.8m  
of lending committed  
in 2022

14  
loans committed

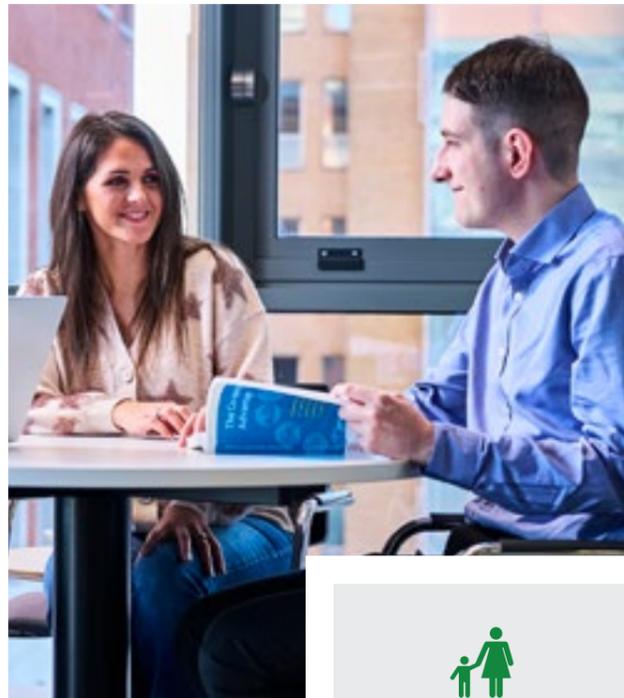
Skills, training, education and opportunities which provides greater access to inclusive, meaningful, quality employment

## SDG 4 'Quality Education'

**Mission statement: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**

The focus of SDG 4 is the provision of quality education for all - regardless of geography, family circumstances, age or wealth. It spans from Early Years through to Further Education and Adult Education, including supporting those who are the hardest to reach.

Unity supports organisations that provide access to all levels of education and vocational training; from quality early childhood developmental care through to affordable technical, vocational and tertiary education including university.



  
**846**  
Day care spaces



**30**

Apprenticeships, training and internships



**476**

Jobs created and protected

## SDG 8 'Decent work and economic growth'

**Mission statement: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**

Through this goal, the intention is to improve the number of people in quality employment, ensuring good working conditions, fair pay and the development of schemes which support skills training and job creation. As we emerge from the Covid-19 Pandemic, quality jobs are a critical mechanism to support recovery. However, data in 2022 shows that in-work poverty is increasing.<sup>9</sup> As well as lending to organisations that create and protect quality jobs, we also support businesses that provide training, qualifications and apprenticeship opportunities.

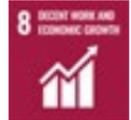
As the first bank in the UK to pay the Real Living Wage, we encourage our customers to do the same. Our headquarters are in Brindleyplace and with one in four people in Birmingham working in low paid jobs we signed up with the Living Wage Foundation to help make Birmingham a Living Wage City.



<sup>9</sup> UK Poverty 2022: The essential guide to understanding poverty in the UK | JRF

# Shama Modesty

Fledgling fashion firm in London opens its first business account with Unity Trust Bank



**New Banking Customer in 2022**

Region: Greater London



Shama Modesty was set up by Maria Belete Hailmichael and sisters Arefat and Semira Ahmed

Three young mums who launched a modesty clothing line chose to open their first business current account with Unity after attending a banking advice surgery.

Arefat Ahmed, 27, her sister Semira Ahmed, 32, and their friend Maria Belete Hailmichael, 30, set up Shama Modesty in Hackney to produce good quality, fashionable garments.

The women, who design and make the clothes by hand, were introduced to Unity through Hackney Cooperative Developments (HCD) - a community development organisation that provides affordable rents, business support and training.

Unity provided seven figure finance to help HCD expand its premises and Relationship Manager, Andy Ledger, holds monthly advice surgeries to SMEs about business banking.

Arefat said: "We're still learning and growing the business and our account with Unity is the first one we've had. Andy Ledger helped us a lot. I thought that setting it up would be a hard process but it wasn't; it was really smooth."

**"We're still learning and growing the business and our account with Unity Trust Bank is the first one we've had."**

Arefat Ahmed,  
Co-owner of Shama Modesty



## Impact

Arefat, Semira and Maria moved to the UK in 2007 from Ethiopia and after having children they wanted to create a business that would accommodate their childcare arrangements.

They sell their designs on social media but have plans to open their own shop.

Arefat, who has a degree in business management, said: "We're currently working flexible hours around our children however we want to go full time soon."

"You can buy modesty clothing anywhere but sometimes it doesn't look the same after a few washes because the fabric is cheap. We wanted to provide customers with handmade, affordable clothing that was good quality."

"We buy good fabric from wholesalers in the UK and recycle what we don't use."

"Our target audience is Muslim women but many non-Muslim women have told us how much they like our clothes too so we're selling to a wide range of customers."

# Jigsaw Childcare

Nursery owner in Scotland secures more childcare opportunities following a £1.2m refinance package with Unity Trust Bank



**£1.2 million**

Region: Scotland



A mum-of-three who opened her first nursery 15 years ago now provides more than 200 places across three businesses.

Entrepreneur Angela McDonald, Director and Founder of Jigsaw Childcare, renovated a property her and her husband owned in Edinburgh in 2008 and turned it into her first nursery.

Since then Angela has added nurseries in Alexandria and Dumbarton to her portfolio and has grown her workforce to around 100 staff.

Angela said: "In 2022 I was looking to refinance and Unity Trust Bank was recommended to me."

"When I realised Scott Hutchinson would be my relationship manager everything slotted into place because I'd worked with Scott before at a previous bank. He knows the sector well and is so supportive."

"I feel comfortable with Unity and I like their ethos."



**"I feel comfortable with Unity and I like their ethos."**

Angela McDonald,  
Director and Founder, Jigsaw Nursery Group



## Impact

As well as developing her existing nurseries Angela plans to grow Jigsaw Childcare further.

Her nurseries are in areas with new housing developments and the demand for good quality childcare is growing.

Her nurseries provide a 'home from home' experience where essential items such as food and nappies are provided so that busy parents don't have to worry about packing provisions.

Angela said: "I'm passionate about providing good quality childcare and I'm also passionate about creating jobs in the local community."

"A lot of my staff have been with me now for over 14 years. I like to promote from within our nurseries because I think career progression is very important."

"I also like to bring new trainees on board and help develop them. I had no experience in nurseries when I first started and had to employ a manager, but I have learned a lot over the years."

# East Street Arts

Innovative new art hostel opens in Leeds following £800,000 funding



£800,000

Region: Yorkshire and the Humber

A unique art hostel finally opened its doors in 2022 following the pandemic, creating new jobs and boosting local tourism.

East Street Arts, a contemporary arts charity which has supported creative projects for 30 years, transformed a derelict building thanks to funding from Unity, Arts@Leeds and the Arts Council.

The vibrant 60-bed hostel was designed by 20 artists and offers affordable accommodation for tourists.

Rhian Aitken, Hospitality Lead, said: "Having the support of Unity has been phenomenal and enabled us to realise our dream.

"We've banked with Unity for years and our relationship manager Michael Wicks has a great understanding of what we do and how unorthodox it is. He was very supportive.

"Unity's ethos of wanting to do good in society really resonates with us. This is one of most deprived areas in the UK and we have a diverse community which we work closely with."

**"Having the support of Unity has been phenomenal and enabled us to realise our dream."**

Rhian Aitkin,  
Hospitality Lead, East Street Arts



Rhian Aitken and Layla Robleh-Davies of East Street Arts with Michael Wicks, Relationship Manager at Unity Trust Bank

EAST STREET ARTS



## Impact

The Art Hostel is the brainchild of East Street Art's founders Karen Watson and Jon Wakeman who stay in grassroots hostels when they travel abroad to get an authentic feel for a city and its people.

Each space in the hostel has a creative theme including a sensory-safe room for people with disabilities.

There is an emphasis on the circular economy, with one artist transforming concrete outdoor space into an eco-garden complete with wormery compost beds to another gathering discarded clothing left in the street to create a room emblematic of the textile heritage of Yorkshire.

Rhian said: "This is a very individual way of hosting, sharing our vibes and ethos in an artistic way while explaining the history of Leeds.

"We've shown that this is a successful business model and thanks to a mortgage from Unity we've been able to create five new jobs, including two from the Kickstart scheme."



# Financial Inclusion



£12.8m  
of lending committed  
in 2022

16  
loans committed

Access to fair and affordable financing through Responsible Finance intermediaries

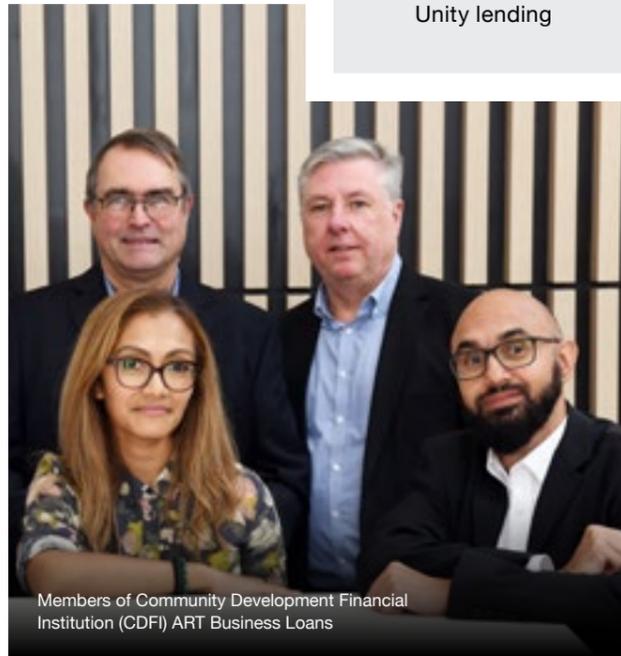
£1.6m  
Additional £1.6 million  
leveraged into CDFIs from  
Unity lending

## SDG 17 'Partnerships for the goals'

**Mission statement: Strengthen the means of implementation and revitalise the global partnership for sustainable development**

SDG17 promotes public, private and civil society partnerships which enable socio-economic growth and stability at regional, national and global levels; collaborating with others to eliminate poverty and support the development of strong businesses.

In 2022, the UK Social Investment Sector was estimated to reach £7.9 billion committed to social purpose organisations; with Unity Trust Bank in the top three lenders. We're committed to helping businesses to grow and prosper through responsible finance and work with a range of Community Development Finance Institutions (CDFIs) that specialise in funding and supporting local organisations and social enterprises in their communities.



Members of Community Development Financial Institution (CDFI) ART Business Loans



<sup>10</sup>Market data | Big Society Capital  
<sup>11</sup>Unity Trust Bank Named UK's Top 3 Social Investors

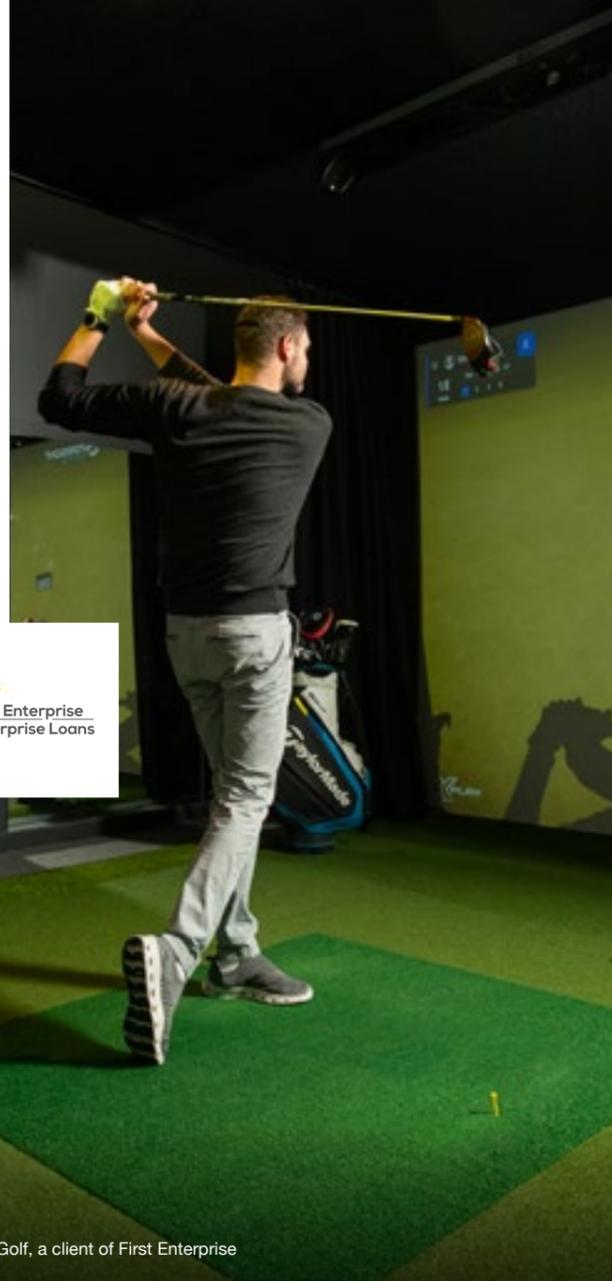
# First Enterprise

SMEs in the East Midlands benefit from £4.5m funding from Unity Trust Bank



£4.5 million

Region: East Midlands



Virtuality Golf, a client of First Enterprise

A Community Development Finance Institution (CDFI) which was set up to support ethnic minority communities after the Nottingham Riots in the 1980s has gone on to help thousands of SMEs.

First Enterprise supports business owners who face barriers to mainstream funding and over the past decade has lent £48m to more than 1,600 businesses in the East Midlands, safeguarding over 3,350 jobs.

In 2022, Unity match funded £4.5m from Community Investment Enterprise Fund (CIEF) to enable First Enterprise to continue supporting SMEs.

Daniel Carrico, CEO, said: “What sets Unity apart from other banks is that they care about the businesses they work with and about creating social impact. The bank has always taken the time to understand our business model, and provide the support needed to help us fill the gap left in the market by traditional high street lenders.

“Our relationship manager exceeds our expectations of a usual banking relationship. These personal connections are rare today but are very valuable.”

**“What sets Unity apart from other banks is that they care about the businesses they work with and about creating social impact.”**

Daniel Carrico,  
CEO, First Enterprise

## Impact

Sixty per cent of First Enterprise’s lending goes into some of the most deprived areas in the UK.

Unity and CIEF’s funding will help support SMEs in cities such as Nottingham, Leicester, Northampton, Lincoln, Luton and Derby with priority given to underrepresented businesses and the communities they serve.

Daniel said: “Our aim is to get funding into these areas for people to grow their businesses. Our loans make a real difference. These SMEs wouldn’t have access to affordable finance if it wasn’t for CDFIs like us and organisations like Unity.

“We fill a gap in the market where businesses are struggling to raise the funding they need.

“We’ve worked with some fantastic, viable businesses that have had great ideas and address some of the most difficult issues within our society but have struggled because they were let down by the banking industry.”

# Coventry & Warwickshire Reinvestment Trust

Loan of £1.2m supports 15 SMEs in Coventry and Warwickshire



£1.2 million

Region: West Midlands

West Midlands-based Community Development Finance Institution (CDFI) was able to provide funding for 15 businesses, create 62 jobs and safeguard a further 163 thanks to seven-figure finance from Unity.

Coventry and Warwickshire Reinvestment Trust (CWRT) provided loans to small businesses across the West Midlands as part of the Government’s Recovery Loan Scheme (RLS) and supported organisations to recover from the impacts of the Covid-19 pandemic.

Sheridan Sulskis, CEO of CWRT, said: “We pride ourselves on supporting entrepreneurship in communities that are under-served by mainstream providers.

“I really like working with Unity because they are similar to CDFIs; finance isn’t just about whether the computer says ‘yes’ or ‘no’, it’s about understanding a business and taking a holistic view about what it’s doing and why it’s doing it.

“Unity’s ethos of working together to create a better society aligns with our own, and our relationship manager Jason James has a thorough understanding of what we stand for.”

**“I really like working with Unity because they are similar to CDFIs; finance isn’t just about whether a computer says ‘yes’ or ‘no’.”**

Sheridan Sulskis,  
CEO of CWRT



Members of Coventry & Warwickshire Reinvestment Trust (CWRT)

## Impact

CWRT, established in 2004 to help eliminate the need for those from disadvantaged areas to resort to loan sharks, has supported around 800 businesses, safeguarding or creating over 3,850 jobs.

Its business support arm helps equip the long term unemployed with the necessary tools and confidence to create their own start-up companies.

CWRT also launched a hugely successful new training programme in 2022, The Financial Fit (TFF), to provide women with the support, business development and financial planning skills to grow their businesses.

The programme resulted in one female business owner launching two new franchises, another winning a £125,000 contract and two more employing five additional staff to take their companies to the next level.

Sheridan added: “We want to make sure we support all viable businesses in our area and are committed to increasing the diversity of our portfolio, including women and those from ethnic minority communities.”

# Environment

£885,000

of lending committed  
in 2022

1

loan committed



Protecting the natural environment through renewable energy and sustainable practices

## SDG 7 'Affordable and clean energy'

**Mission statement: Ensure access to affordable, reliable, sustainable and modern energy for all**

The UK aims to achieve Net Zero carbon by 2050. To achieve this, we need to deliver investment in clean energy and ensure a 'Just Transition' for people who work in energy and for everyone who is affected by a move to clean energy.



127

tonnes of GHG emissions  
offset by Unity with UK  
retrofit programme

## SDG 12 'Responsible consumption and production'

**Mission statement: Ensure sustainable consumption and production patterns**

This goal targets the sustainable management and efficient use of natural resources. Responsible consumption and production means helping customers understand costs, risks and opportunities within their supply chains to minimise environmental footprint or support organisations bringing solutions to the market.

Unity has been a Carbon Neutral bank for four years and we work with businesses and suppliers which share our ethos and positively contribute to the achievement of the UK's net zero carbon emissions objective. We support organisations that pursue greener operating practices and demonstrate positive environmental impact. With the focus on businesses, communities and individuals reducing their consumption of resources, Unity supports organisations which evidence strong credentials around sustainable consumption and production processes, regardless of their sector or purpose.

# Revive IT

Computer recycling company acquires new warehouse in Leeds thanks to £885,000 refinance package



£885,000

Region: Yorkshire and the Humber

An entrepreneur who set up his own company when he was just 18 has expanded his business thanks to six-figure funding from Unity.

Oliver Bedford established Revive IT in 2009 to provide computer recycling and data destruction services. The company has been so successful that it needed to acquire additional warehouse space to cope with demand.

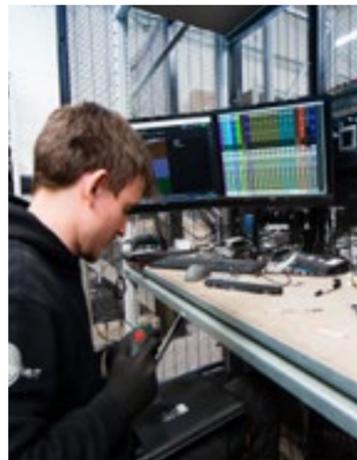
Oliver said: “The IT recycling market is huge. Businesses upgrade every few years and need to dispose of old equipment, but most importantly they need to ensure all their confidential data stored on the equipment is securely destroyed.

“Another important consideration is making sure the equipment is recycled in an environmentally friendly way.

“I can’t rate my experience with Unity, and my relationship manager Michael Wicks, highly enough, it was phenomenal. The transaction was faster and smoother because Michael has experience of deals like this. The whole customer experience is what makes Unity so special.”

“I believe exceptional customer service is what makes a business unique.”

Oliver Bedford,  
Managing Director, Revive IT



Revive IT managing director Oliver Bedford

## Impact

Revive IT destroys hard drives and data-bearing devices using industry-leading machinery. Sanitised devices are reused while faulty or obsolete ones are destroyed and broken down for recycling.

The company has a zero waste to landfill policy and sells its goods on online market platforms.

Buying the extra warehouse means Revive IT can double the amount of equipment it processes and create 20 new jobs.

Oliver said: “We recruit in a sustainable way, making sure we employ the right people and provide proper training and support. We invest in people for the long run and have extremely low staff turnover.

“Some firms get so big they lose that personal touch. Like my experience with Michael and Unity, I believe exceptional customer service is what makes a business unique. Making sure your staff are happy is the key to keeping your customers happy.”

# Community Energy Wales

Community membership organisation supports innovation across Wales to find local solutions to climate change



Banking Customer since 2015

Region: Wales

An umbrella body for not-for-profit community energy groups is going from strength to strength in supporting local ownership of clean and affordable energy.

Established in 2012, Community Energy Wales (CEW) delivers assistance, information and network opportunities to the country’s community energy groups.

CEW has banked with Unity Trust Bank since 2017 and supports over 60 members on a variety of projects to help Wales become greener and cleaner.

Ben Ferguson, Co-executive director, said: “The community energy sector is about localism. Our mission as an organisation is to support and accelerate the transition to a fair, zero carbon and community-led energy system.

“We want to see less money leaking out of the local economies by trading energy more locally.

“We’re really pleased to use an ethical bank like Unity because what we do is all about social business. Unity is our bank of choice because they offer banking services with an ethical foundation.”

“Unity is our bank of choice because they offer banking services with an ethical foundation.”

Ben Ferguson,  
Co-executive director, Community Energy Wales



Community Energy Wales launched its own windfarm project at YnNI Teg and below, schoolchildren learn all about solar panels from Egni Coop

## Impact

CEW supports members such as Egni Coop, a co-op which installs solar panels on school roofs and runs awareness programmes for pupils.

CEW also runs their own projects such as YnNI Teg – the development of a 900kw turbine near Carmarthenshire which generates clean, community owned energy. Through Big Lottery funding CEW’s transport working group is launching a ‘car club’ which will see electric vehicles being shared in local communities. And Cartrefi Clyd – a recently launched website – provides a one-stop shop for homeowners seeking energy advice.

“Whether it’s doing projects ourselves or supporting other projects, we bring our sector together to share knowledge and wisdom,” said Ben.

“We recently received additional funding from Welsh Government which will help us grow further. We’re also actively supporting the Local Electricity Bill as giving local projects the power to generate and sell to local bill payers and is the single biggest thing we can do to transform our energy system.”

# Accreditations

We engage with sector leading accreditation, awards, membership bodies and standards to progress our social mission.

Throughout our history, Unity Trust Bank is proud to have been awarded with a number of accreditations in recognition of the continuous work we do to positively impact our people and society.

In 2022, we were proud to join the Global Alliance for Banking on Values (GABV) and engaging with a community of like-minded institutions to deliver social and environmental impact.



Investors in People is a standard for people management, offering accreditation to organisations that adhere to the Investors in People Standard.



Disability Confident is creating a movement of change, encouraging employers to think differently about disability and take action to improve how they recruit, retain and develop disabled people.



The Fair Tax Foundation was launched in 2014 and operates as a not-for-profit social enterprise. Our Fair Tax Mark accreditation scheme seeks to encourage and recognise businesses that pay the right amount of corporation tax at the right time and in the right place.



In order to become an accredited Living Wage Employer, you need to pay all of your directly employed staff a Living Wage, and have a plan in place to extend that to regular sub-contracted staff as well. The current Living Wage rates are £9.90 per hour and £11.05 in London.



A Carbon Literate Organisation (CLO) is an organisation that has been accredited by The Carbon Literacy Project as having a substantial commitment to Carbon Literacy. CLO accreditation supports the development (and recruitment and retention) of a Carbon Literate workforce and requires an organisation to engage positively with its audience or community in developing and delivering low carbon behaviour.



The GABV is a community of financial institutions which share a mission driven approach to banking that puts finance at the service of people and planet. Social and environmental impact are at the heart of a values-based bank's business model.



Becoming an FSCB member is entirely voluntary and to join is to make a statement that your firm recognises the importance of good organisational culture – to your employees, customers, clients, members and the financial services sector as a whole.



Working with members to continually improve responsible business practices including managing the 'Race at Work' charter'. Leveraging their collective impact for the benefit of communities.



The Women in Finance Charter is a commitment by HM Treasury and signatory firms to work together to build a more balanced and fair industry. The Charter reflects the Government's aspiration to see gender balance at all levels across financial services firms.

# Developing our Impact in 2023

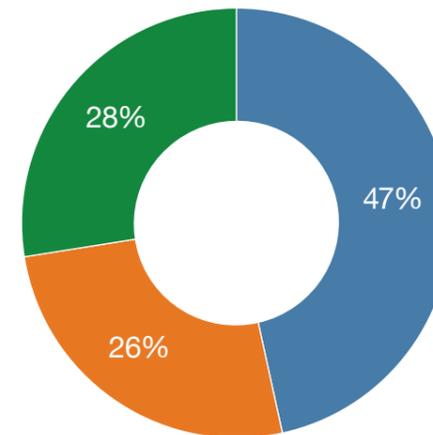
As a bank with a social conscience, delivering social impact is at the core of what we do.



Having renewed our strategy in 2022 we will continue to support socially minded organisations to create positive impact in their local communities.

As we grow, we need to continually develop our approach to impact management to support our customers and stakeholders in achieving our shared vision. Therefore, we aim to progress the following key areas of impact management in 2022:

## Provisional analysis of deals committed in 2022 by IMP Classification



- A - Act to avoid harm
- B - Benefit Stakeholders
- C - Contribute to solutions

**1. Developing our approach to impact management in Lending:** All new loans with Unity Trust Bank are assessed against our impact areas and contribution to the UN Sustainable Development Goals. In 2023, we will improve the quality of our impact assessment to align with the recommendations of the Impact Management Platform's '5 Dimensions' and 'Impact Classification' for Lenders.

**2. Continue to understand the social outcomes of all customers and share our learning:**

Our customers are socially minded organisations that support their communities. We want to become a thought leader in how commercial banks can support socially-minded organisations to deliver sustainable benefits with good banking services. We will therefore improve our understanding of the social outcomes of all customers who access services from us and aim to share our frameworks for what works.

**3. Supporting a Just Transition with a clear Sustainability Approach:** As part of the Financing a Just Transition Alliance, we are committed to ensuring Unity Trust Bank supports our customers to transition to a clean and low environmental impact economy without leaving behind communities. We will build a Sustainability Plan which recognises the importance of our social purpose but sets clear ambitions, targets and workplans to ensure we reduce our environmental footprint.

**4. Empower employees to deliver impact through Unity & Me and their work:** Unity & Me empowers our employees to directly deliver social impact for colleagues and communities and promote the values of Unity Trust Bank. We will continue to grow and invest in Unity & Me's capabilities to deliver impact.



We look forward to continuing to work with our customers, partners, shareholders and other key stakeholders to continue to deliver quality services to social minded organisations across the UK. To ask us any questions about our impact report or work to deliver against our double bottom line, contact Joshua Meek, Head of Impact & Sustainability at [joshua.meek@unity.co.uk](mailto:joshua.meek@unity.co.uk).

