

Charity Bank

Your bank for good

Social impact report 2023



Charity
bank

Cover and below: Volunteers at the food bank run by Light Church in Bradford



Report methodology

This report uses the standardised social impact monitoring categories widely adopted by UK social investors and promoted by Big Society Capital. We follow an accounting methodology where each part of a loan is attributed to the year that it was drawn by the borrower. Every loan application is assessed for both its creditworthiness and its social impact.

The loan survey was offered to 195 of our current and recently repaid borrowers, with 134 completing the survey (a 67% response rate). The saver survey was offered to 1,615 of our savers, with 277 completing the survey (a 17% response rate).

Data for this report was gathered from the following sources:

- Ongoing tracking of social and financial data
- Financial metrics for our borrowers from Companies House, Charity Commission UK, Charity Commission NI and OSCR
- Impact surveys conducted between March and May 2023
- Charity Bank Equality, Diversity and Inclusion Coworker Surveys in 2022 and 2023 (52 out of 75 coworkers completed the survey in 2023 - a 69% response rate)

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A bit about us

Charity Bank is the bank for people driven to change the world. We bring together passionate savers, who want their savings to make a difference, with organisations seeking loans to create real change in the lives of people, communities, and the planet – both now and for the long term.

If you're a charity or social enterprise on a mission to make a lasting impact, we care about your work and are committed to helping you achieve your goals. Our team of specialists understands the unique challenges faced by organisations focused on social impact. With Charity Bank, expect personal, flexible, and transparent relationships with tailored solutions for your borrowing needs.

For our savers, we put your money to work on projects tackling social and environmental challenges. By entrusting your funds to Charity Bank, you not only earn a financial return but actively contribute to driving positive transformation and shaping a brighter future for all.



Charity Bank is not an ordinary bank, we're a community of people who are working to make a positive social impact. We're here to align financial resources with values and a commitment to social progress."

Charity Bank is more than just an ethical bank – we're fuelled by a dedication to foster positive change in everything we do. We only provide loans to organisations actively working to improve the world around them, and all our shareholders are charities and social purpose organisations. As a result, every loan, deposit and investment is working for social good. Your social mission always comes first.

Whether you need a loan to make the world a better place or want your savings to drive positive social change, Charity Bank is here for you. We're your trusted partner, committed to supporting your efforts to improve lives and make the world a better place.

In this report, we share the stories and numbers that demonstrate the impact of our loans on UK charities and social enterprises and show the positive difference they have made to the lives of people, communities and the planet.

Charity Bank – Your Bank for Good.

Ed Siegel, CEO, Charity Bank

We have made over
1,200 loans
worth over
£450 million
across a wide range of
sectors and causes.

Companion at
Sussex Emmaus



Established in 2002 as an independent regulated bank, we have become a trusted partner for social sector organisations and people who want to make the world a better place.



Vision

A society that fosters vibrant communities and a healthy planet, giving every individual the opportunity to thrive.



Mission

To support and strengthen impact-driven organisations that improve people's lives, while empowering savers and investors to put their money to work for positive social change.



Values

Working in harmony

We are all part of a whole, one community working together and depending on one another to deliver our shared mission and vision.

Mutual respect

We want to be known as an organisation that understands, values, and encourages difference. That means respecting the values, ideas, and beliefs of our customers, colleagues and stakeholders.

Being the change

Through our choices and actions, we are being the change – empowering charities and social enterprises to make UK society a better place.

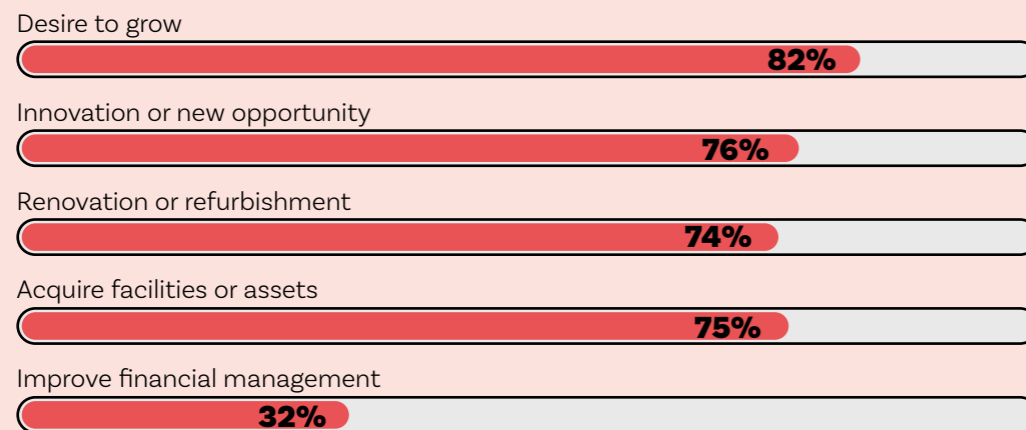
How we make a difference

1

Step 1: Need for finance

Organisations are increasingly moving away from reliance on grants and developing innovative business models to tackle social problems. This includes seeking loans to increase their social impact and ensure financial stability.

Loan need:



2

Step 2: Contact Charity Bank

Not quite ready for a loan:

- We work with specialist partners to guide organisations on how to improve their financial position prior to lending
- Refer to receive financial, investment readiness or other support
- Refer to grant funders
- Refer to a more suitable lender

Ready for a loan:

- A regional manager is assigned and works with the organisation to make a loan application



Savers and investors choose Charity Bank

3

Step 3: Loans to address social needs

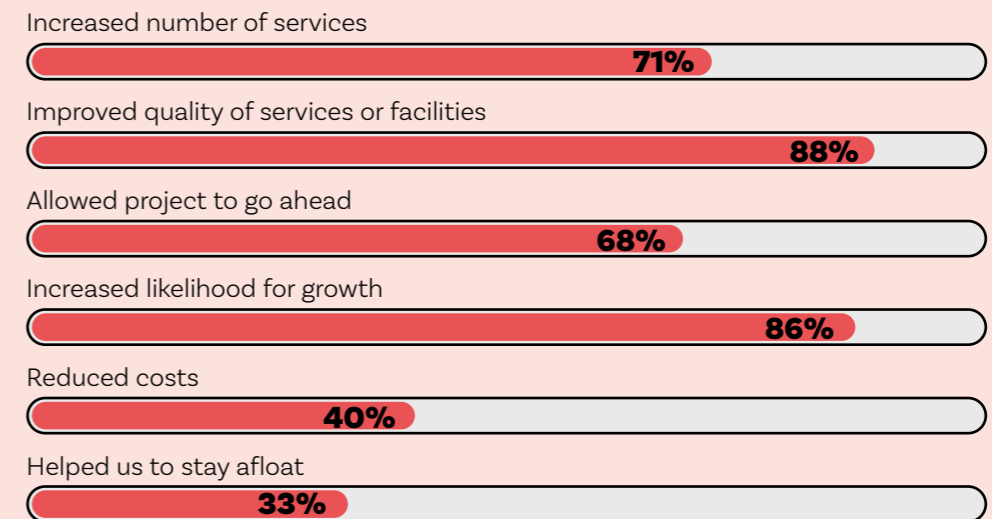
We direct our savers' and investors' money towards organisations dedicated to improving lives, communities and the environment across the UK

4

Step 4: The impact of a loan:

Loans help our borrowers improve their financial position, the quality and reach of their services, and their ability to deliver their mission.

Charity Bank loans help to strengthen borrowers in various ways:



Impact on people

Our loans help charities and social enterprises grow and develop so that they can continue to provide support to people who need it most. This support can help people rebuild their lives, achieve their goals, and build a better future for themselves and their family.



Impact on communities

In 2022, 60% of our lending was directed towards organisations operating in the most underfunded and underserved areas of the UK.



Impact on the planet

We support organisations directly seeking to combat climate change, as well as those who want to reduce their carbon footprint. 22% of borrower survey respondents reported direct environmental benefits, and a further 21% indirect environmental benefits.

Our strategy for impact

Our strategy for impact

Charity Bank is driven by social impact, and it is how we measure our success. By using the funds deposited by individuals and organisations to provide loans to impactful organisations, we aim to create positive change and address societal challenges.

Our strategy for **2023-2027** is targeted and specific about the impact we aim to achieve. It was developed in consultation with shareholders and guided by the findings and recommendations of the Adebowale Commission on Social Investment.

Strategy statement

“Charity Bank will be the lender of choice for UK impact-driven organisations, uniquely positioned to lend to most organisations with a recognised social model and purpose, and specifically seeking out those organisations that are addressing the greatest needs of our society and the planet.”

In pursuit of this vision, we will deliberately aim to reach organisations and communities that have historically been underserved and underfunded, and we will prioritise those organisations that are serving the most vulnerable.”



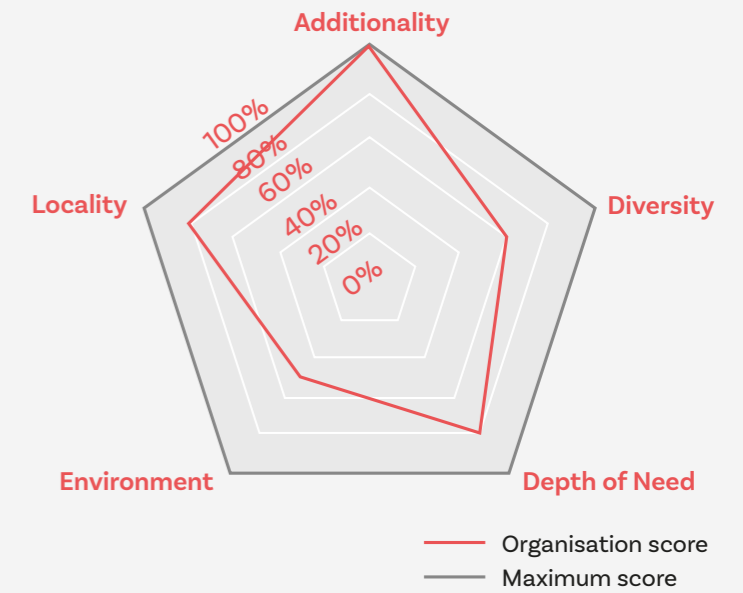
Rugby player at Leigh Miners Rangers RL Academy

Our approach to measuring impact

For every loan, we consider both the creditworthiness of the borrower and the social impact that the organisation delivers.

When we assess the impact of a borrower's application, we measure how closely the loan fulfils five of the key strategic areas: diversity, additionality, environment, locality and depth of need.

We seek to filter out inappropriate applications early in the lending process, all borrowers are asked to sign up to a statement of values, and we also have a business acceptance panel that looks to eliminate unsuitable applicants at an early stage.



Impact focus

We seek positive impact on three levels

1. Strengthening charities and social enterprises:

Customer: Continually improve customer service to remain the lender of choice for UK impact-driven organisations.

Additionality: Fill gaps in the provision of finance with appropriate funding solutions for social sector organisations.

Strengthen: Build resilience and capacity to help our borrowers better deliver their mission.

2. People, community and planet:

Diversity: Extend outreach to systematically underfunded groups.

Depth of need: Prioritise organisations that are serving the most vulnerable, underserved, and marginalised.

Locality: Seek to increase the penetration of our lending into the underserved localities that most need the services of our borrowers.

Complex housing needs: Be more thoughtful and deliberate about lending activity in the area of complex housing needs.

Environment: Build a 'green lending' portfolio.

3. Charity Bank-specific impact:

Culture: Create an inclusive and positive employee experience by promoting policies and ways of working that provide equal opportunity, attract and develop diverse talent, and enhance personal growth.

Savings that create a positive impact

At Charity Bank, we strive to revolutionise the way people and organisations perceive the transformative potential of their savings. Our approach goes beyond offering an “ethical” option – it empowers savers to have a profound impact and actively contribute to driving positive social change.

Here’s how we achieve this:

Tangible social impact: When individuals or organisations deposit their funds with Charity Bank, they can be confident that their money is being used to support impactful organisations working towards essential social change. Their savings directly contribute to addressing societal challenges and creating positive outcomes in communities. It’s not just an abstract notion of being ethical; it’s a concrete action that leads to tangible social impact.

Purposeful and intentional choice: Choosing to save with Charity Bank is a deliberate decision to align financial resources with values and a commitment to social progress. Savers become active participants in driving positive change by directing their savings towards organisations that make a real difference in people’s lives. It empowers individuals and organisations to have agency and meaningfully contribute to causes they care about.

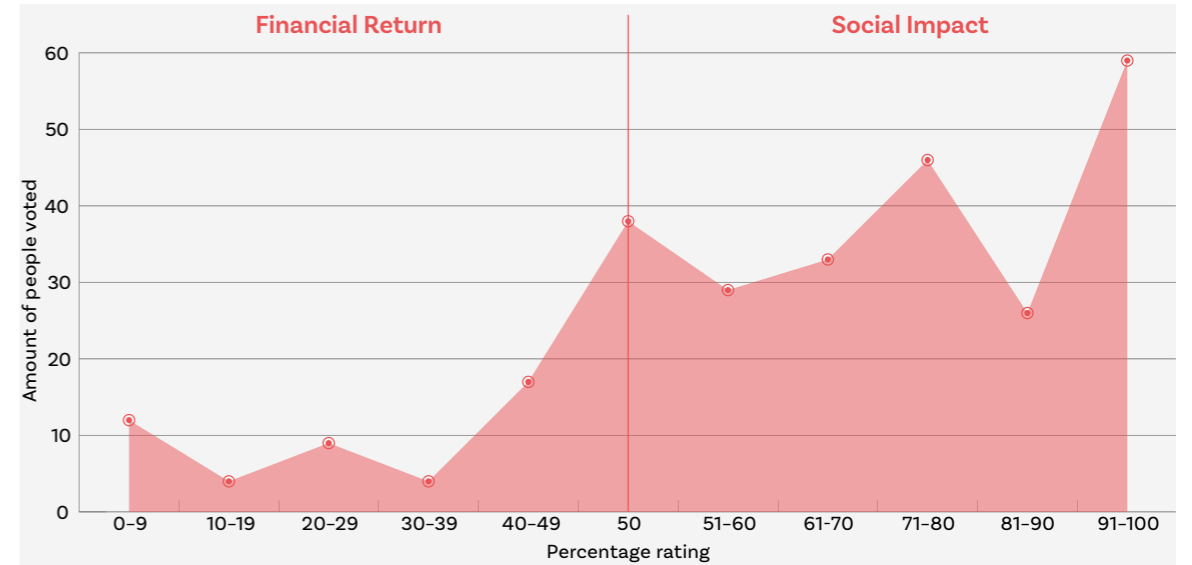
Transparency and accountability: Charity Bank prioritises transparency and accountability. We provide clear and comprehensive information about how savers’ funds are utilised and the impact they generate. Through our annual reports, impact reports, and regular communication channels, savers stay informed about the projects and initiatives their savings support.

Engagement and community building: By becoming a saver with Charity Bank, individuals and organisations join a community of like-minded individuals who are passionate about creating a better world. Charity Bank actively engages with its savers, fostering opportunities for collaboration, sharing success stories, and cultivating a sense of belonging to a community dedicated to making a difference.

Giving savers meaningful choice

Moving your savings to Charity Bank is not just a financial decision; it is a meaningful choice to become a changemaker. Each saver’s decision to deposit their funds with Charity Bank contributes to a collective effort to reshape the financial landscape and channel money towards impactful causes. By pooling our resources and taking numerous small steps, we can create significant change.

To understand the motivations of our savers, we conducted a survey asking them to rate their main reason for saving with Charity Bank on a scale of 0 to 100, with 0 representing purely financial return and 100 representing purely social return. The results clearly demonstrate that the majority of our savers are primarily motivated by the social value achieved through their savings with Charity Bank.



“

People who care about where their money is going and choose to save with a social lender like Charity Bank are directly helping social enterprises like ours to evolve and do more good.”

Helen Bark, Finance & Administration,
Burton Street Foundation



“

The work we do at Bevan Healthcare feeds into the work that many of the organisations Charity Bank lend to do in their communities. We’re an important part of the ecosystem that makes a difference and it’s important that we all work collaboratively.”

Abigail Furniss, Head of Marketing and Communications,
Bevan Healthcare CIC

Investing to benefit society

Charity Bank's ability to meet the ongoing needs of the social sector and support a wider range of social sector organisations relies on the capital investment from our shareholders and subordinated debt investors. They play a crucial role in our ongoing success and impact.

Through their investments, we can leverage funds, raise deposits and make social loans, creating a multiplier effect that magnifies the positive change we achieve. Their support enables us to serve as a dependable and consistent source of funding for organisations driving social change.



The way that Charity Bank is able to leverage equity investments means that the number of organisations supported, and the social impact created as a result, will be multiplied many times over."

Philippa Charles OBE, Director of the Garfield Weston Foundation



Charities, social enterprises and faith-based organisations provide key services to local communities in areas such as housing, social care, food banks, skills development and tackling loneliness. Charity Bank loans are a vital part of the funding landscape for these organisations, enabling them to sustain, improve and grow their services."

Vanessa Morphet, Head of Social Impact Investment at the Church of England



Companion at Sussex Emmaus

Social Impact Multiplier

For every £1m of investment capital (equity and subordinated debt), Charity Bank can make around £7m of social loans.

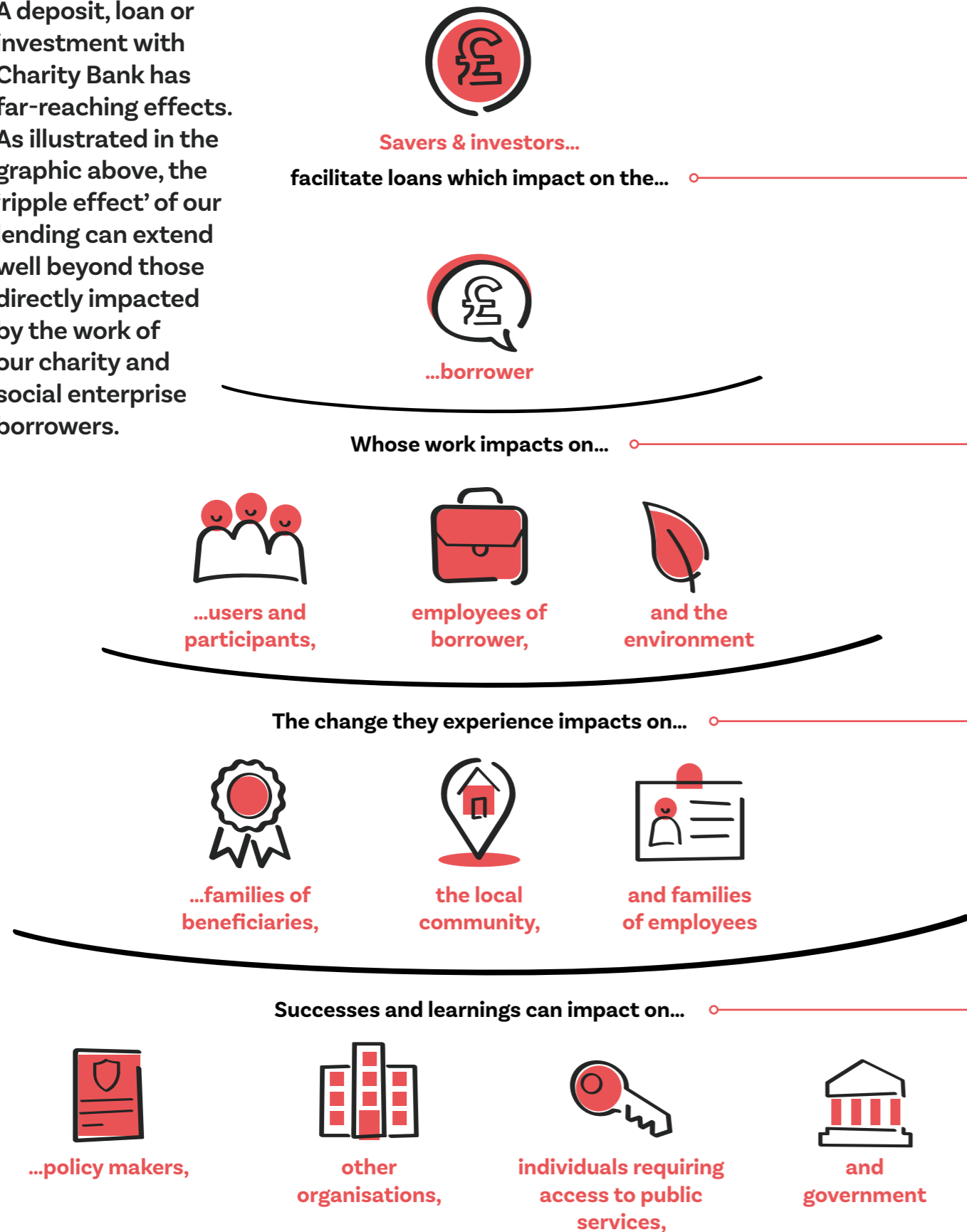
When the loans are repaid, these funds can be recycled again and again, generating even greater multiples of social impact.

In addition, over half of our borrowers were, because of our loan, able to unlock additional funding such as grants or contracts.



The ripple effect of social impact

A deposit, loan or investment with Charity Bank has far-reaching effects. As illustrated in the graphic above, the 'ripple effect' of our lending can extend well beyond those directly impacted by the work of our charity and social enterprise borrowers.



What does this look like?

The impact of a Charity Bank loan extends far beyond the people that directly benefit from our borrowers' work.

The ripple effect with Homes for Good

The Scottish social enterprise, Homes for Good, buys and renovates properties to let to people on low incomes in Glasgow and the West of Scotland. Homes for Good is passionate about the fundamental impact homes have on people's lives and wants to transform the experience tenants and landlords have in the private sector.

Charity Bank loans impact Homes for Good:

Homes for Good has used their Charity Bank loans to purchase and renovate more than 210 properties. These will become long-term assets helping to ensure a sustainable future for the social enterprise.

“ We talked to a few lenders when we were starting up. Charity Bank was the most enthusiastic and really believed in what we wanted to do.”

Susan Aktemel, Director, Homes for Good

Whose work impacts on tenants:

The properties purchased and renovated with Charity Bank loans will provide homes and a range of additional support for tenants. This improved housing situation contributes to better mental and physical health, educational opportunities, and a higher overall quality of life for the tenants.

“ I can't put into words how Homes for Good has changed my life. It has been totally amazing. Giving me a ground floor flat was a godsend; I now have a life again.”

William, Homes for Good tenant

The change they experience impacts on families of participants, local communities, and families of employees:

This not only benefits the lives of the tenants but also their families and the local community. Stable housing reduces homelessness and increases community integration. It also positively impacts family dynamics, financial stability, and children's well-being.



The success and learning can impact on policy makers, other organisations, government, and individuals requiring access to public services:

Homes for Good is frequently invited to inform policy by local, national and UK wide agencies and public bodies. Most recently, they have been asked to input in a working group to suggest changes to tax regulations to assist EPC upgrades by landlords and participate in a parliamentary working group on rent controls.

Some of their tenants are also involved in local and National Poverty Commission. The social enterprise is also about to expand its affordable housing model into other areas in Scotland and is launching a joint letting agency with Crisis in London this Autumn.

Financial impact of loans on borrowers

In addition to surveying our borrowers, we utilised data from both the Charity Commission and Companies House to conduct a comprehensive analysis of key financial metrics for 79 of our borrowers. By accessing this data, we were able to obtain an overview of their financial performance, covering a period of one year prior to their initial loan from Charity Bank and extending up to three years following the loan.

Turnover

On average, the turnover showed a positive trend, increasing by **16%** over the analysed period. Thanks to a Charity Bank loan, Adrenaline Alley purchased their 5.9-acre site, allowing it to expand and become Europe's largest urban sports venue.

“Without the Charity Bank loan, we would not have been able to grow and develop in the same way. Owning the site has given us the freedom to quickly adapt to trends, which is vital within the urban sports industry. We've also been able to make some significant improvements, such as building a two-storey café, diversifying our revenue income and ensuring sustainability.”

Mandy Young MBE DL, Founder of Adrenaline Alley

Net income

The average net income experienced modest growth (**8%**) over the years, with a significant spike in the year of the loan. This spike can be attributed to the fundraising efforts associated with the project our loan funded. Mayfield Trust, a learning disability charity, used a Charity Bank loan to revamp its site, leading to a significant transformation in its services and sustainability.

“With the support of Charity Bank, we've gone from this huge residential home that was losing a lot of money and had dilapidated outbuildings, to a modern housing scheme with a waiting list. We were making a loss of £10,000 a month. Now we're bringing in money. We're in a much more secure position.”

Matt Larkin, Operations Manager, Mayfield Trust

Total assets

The average total assets increased by **47%** over the analysed period. Our loans often facilitate the acquisition of additional assets and the expansion of existing assets within the supported charities.

Net assets

The average net assets steadily increased by **35%**, indicating potential growth in the net worth or equity of the supported charities and social enterprises. This suggests that our loans have contributed to strengthening the financial position and resilience of the organisations we support.



47%
average increase in
total assets over the
analysed period.



Strengthening our borrowers to deliver their mission

Through our loans and support, we strive to leave organisations in a stronger position, both in terms of their ability to carry out their mission and their financial stability.

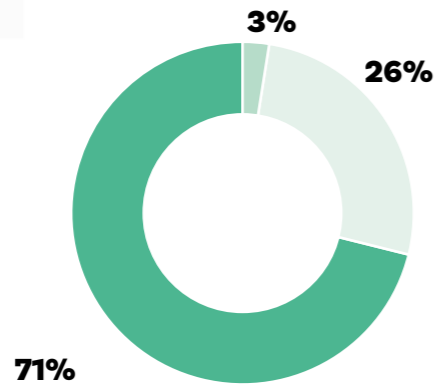
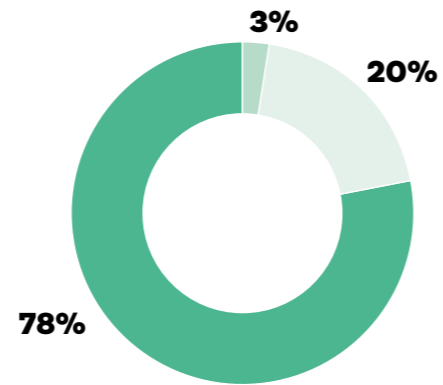
To assess the financial and mission impact of our loans further, we asked our borrowers to report on the changes they experienced after receiving funding from Charity Bank.

Legend

- Decrease
- No change
- Increase

Resilience:

78% of borrowers reported an increase in their resilience after receiving a loan from Charity Bank. This indicates that they are better equipped to withstand challenges and navigate uncertain times, ensuring their sustainability in the long run. **33%** of our borrowers said that their loan helped them to stay afloat.

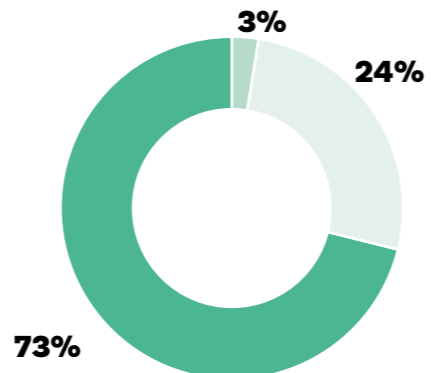


Financial self-reliance:

We contributed to the financial self-reliance of **71%** of our borrowers. By providing them with the necessary financial support, we helped them to become less dependent on grant funding.

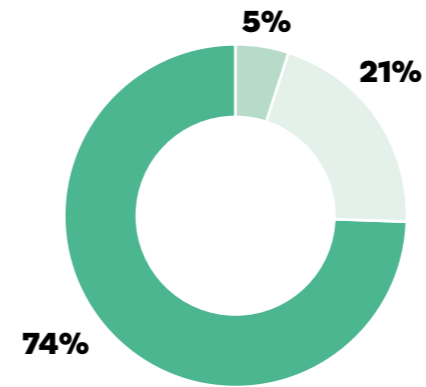
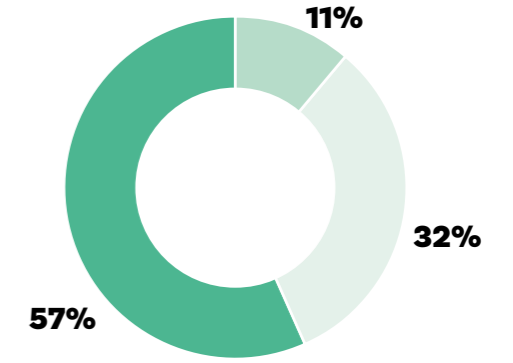
Ability to plan for the future:

Our loans have enabled **73%** of borrowers to enhance their ability to plan for the future and seize long-term trends. With improved financial resources, they can now strategically allocate funds, make informed decisions, and adapt to evolving circumstances more effectively.



Ability to withstand short-term shocks:

A significant **57%** of borrowers reported an enhanced ability to withstand short-term shocks following their loan from Charity Bank. This demonstrates our commitment to bolstering their financial resilience, ensuring they can overcome unexpected setbacks and continue their vital work without disruption.

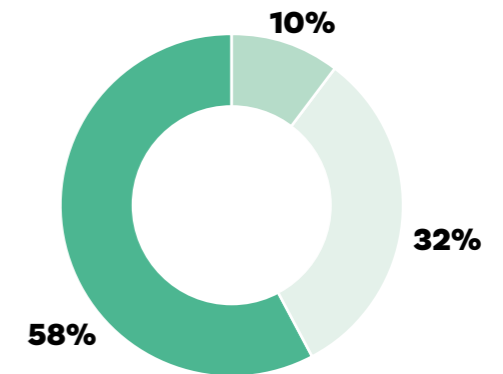


Number of people supported:

74% of our borrowers were able to increase the number of people they supported after receiving a loan. By providing access to capital, we empower organisations to expand their reach and positively impact more people and communities.

Quality of outcomes experienced:

Our loans have contributed to better outcomes for people, as reported by **58%** of our borrowers. Through strengthened financial resources and improved operational capacity, organisations can deliver higher-quality programmes and services, positively transforming the lives of those they serve.



Reduced costs and diversified income

Most of our borrowers used their loan to acquire facilities or fixed assets such as a new building. These assets can reduce rental costs or bring in additional funding streams, such as trading income from a new shop or café, or rental income. **94%** reported that our loan led to growth in facilities or assets, **48%** reported diversified income and **40%** said that their loan had helped them to reduce costs.

Why our customers choose us

Understanding of charities and social enterprises:

Charity Bank's specialist knowledge and understanding of the unique needs and challenges faced by charitable organisations and social enterprises influenced the decision of **97%** of our surveyed borrowers to borrow from us. We provide tailored solutions that address their specific requirements.

“As soon as we met the team at Charity Bank, we could tell there was an excellent alignment of values and we were really keen to work with them. We didn't want to simply take out a loan from a commercial lender but rather to develop a partnership with a lender that understands and shares our sense of community and social impact. This has been clear with Charity Bank throughout the whole process and it's been really rewarding working with them.”

Chris Kapnisis, Director and Church Leader, Kingsley Hall Church & Community Centre

Alignment with social values and ethics:

92% of our borrowers chose Charity Bank because of our ethical approach to banking. By borrowing from us, they can align their money and mission, knowing that their resources are being used to create positive social change.

“There are so many examples of banking being used for detrimental purposes. As individuals, and as a collective, we would never want to put our money anywhere with unethical objectives. For this reason, we're grateful to Charity Bank for opening its door to us and for all the people who save and invest with them.”

Tom Heller, Co-director and Treasurer of Brincliffe House, On the Brink

Flexibility in lending:

Charity Bank offers flexible lending terms, including favourable interest rates and loan terms, tailored to meet the unique needs and circumstances of our borrowers. We work closely with them to provide solutions that support their mission and financial sustainability.

“Charity Bank was a breath of fresh air. We'd had such a depressing series of interactions with other banks. Even just trying to open a bank account was like pulling teeth - it was awful. So we were feeling fairly dejected and cynical, but we had a completely different experience with Charity Bank. We could actually talk to a real person rather than leave messages that no one would ever respond to.”

Malcolm Bailey, Trustee of Burnhams Surgery Community Healthcare Trust

Excellent customer service and positive recommendations:

Additionally, **75%** of our borrowers chose us based on the positive recommendations and reputation we have earned from consultants, previous borrowers, trustees and other organisations in the sector.

“Charity Bank treats us like people rather than just another mark on a spreadsheet. We felt like a very small fish in a gigantic global pond with some of the other banks that we spoke to, but with Charity Bank, it feels like a partnership. The communication has been fantastic. I'd fully recommend Charity Bank to other organisations in the voluntary sector. We felt really supported throughout the whole process.”

Jon Metcalfe, Deputy Chief Executive of YMCA Together



Relationship and tailored support:

81% of our borrowers value Charity Bank's personal service, with our co-workers known for being helpful, supportive and responsive throughout the lending process. Each borrower is matched with a dedicated relationship manager who serves as their primary point of contact. They are available to answer questions, address concerns, and help, ensuring that borrowers feel understood and supported.

“Charity Bank guided us through the loan process, right from the initial business planning stage to completion. Our main contacts, Mark and Lisa, were fantastic at pushing things forward and supporting us with whatever issue we were trying to deal with. They were always there to talk things through and offer support.”

Trevor Nicholas, CEO of Aspire Ryde

Limited options from other banks:

In certain cases, Charity Bank was the only bank willing to consider the organisation's plans or provide the necessary funding. Other banks may have been uninterested or offered less favourable terms. As a result, borrowers turned to Charity Bank as a reliable and supportive partner.

“We genuinely didn't believe that buying the property was achievable because we spoke to numerous people - financial advisors, companies, high-street banks and so on - and kept getting flat 'no's straight off. There were quite a few sleepless nights. But Charity Bank worked really closely with us to strengthen our application before it went to the underwriters. They were with us every step of the way.”

Megan Morris, Finance Manager at Ruby's Fund

St Anne's Hostel: Keeping people and their pets together



Impact area: Homelessness **Location:** Birmingham
Loan amount: £250,000 **Website:** www.stannesbirmingham.org.uk

What happens when you can't find a place to rent that will take a dog? In many cases, people have to choose between a safe place to live and their canine companion.

Ultimately, some people choose to sleep on the streets rather than part with their much-loved pet. St. Anne's is part of the 9% of dog-friendly hostels that cater for homeless men and their pets.¹ Residents are allowed to keep their dogs with them in their rooms, and food is provided for both people and pets.

Along with the main hostel, St. Anne's has 18 self-contained apartments in its adjacent property - Park View. When residents are able to move on from St. Anne's, the charity helps them to find a landlord willing to accept a dog, and will even provide a bond to cover the cost of any damage caused by the pet.

St. Anne's used a Charity Bank loan to purchase the land accompanying their Park View property. The land will be used to build up to 28 general needs flats, providing forever homes for homeless people. St. Anne's goal is to eventually become self-sufficient - using the income from its properties to fund all of its services, thereby reducing reliance on grants and securing its future.



28

new flats planned for the land purchased



18

self-contained apartments currently provided in their Park View property



“

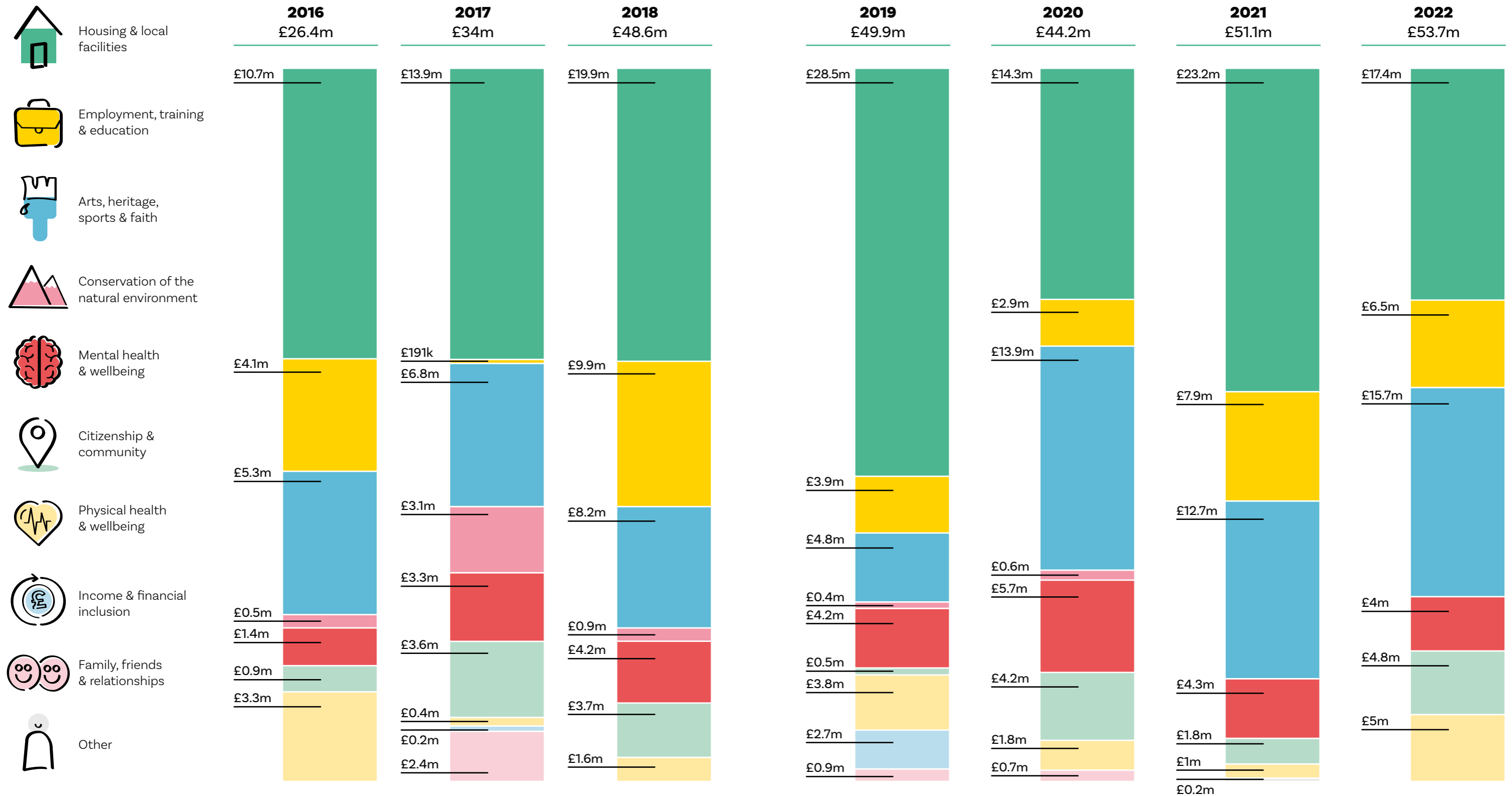
We didn't want to go to a high street bank for the loan because they're just not as ethical as Charity Bank and other social lenders. Lisa from Charity Bank's lending team was absolutely amazing. I'd send her an email and within seconds, get a response. She explained what we needed to do and when.”

Bob Candlin, Project Manager at St. Anne's Hostel

Lending where it is needed most

In 2022, Charity Bank lent £53.7 million to 88 different charities and social enterprises. Our borrowers are dedicated to supporting some of the most disadvantaged people in the UK, including vulnerable children, abuse survivors and individuals living with disabilities.

The support provided by our borrowers is targeted to meet the specific needs of the people they work with. It encompasses a wide range of areas, such as education, training, housing, mental health services and arts programmes. We believe in the power of these initiatives to make a positive difference in the lives of individuals facing various challenges.



How our loans are used

When we lend, we lend for a specific purpose – this could be to help an organisation purchase a property so it can extend its work, renovate a property to improve its services, or bridge a gap in finance while waiting on a grant. This in turn helps our borrowers to help the people and communities they work to support.

In 2022, the loan purpose that accounted for the largest share of our lending, totalling £23.5 million, was directed towards Property and Land Purchase loans. These loans had a positive impact on a diverse range of 11 beneficiary groups, including vulnerable children, individuals facing poverty, ex-offenders, and individuals with long-term health conditions, among others.

Mission critical

Respondents report multiple ways that Charity Bank loans have made a significant positive contribution towards helping deliver their mission.

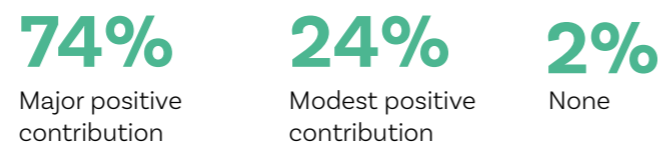
“Buying our first property set off a chain of events towards making us more sustainable. We’ve changed a lot in the last six years, proving that we’re forward thinking and not afraid to do things differently.”

Richinda Taylor, Chief Executive of EVA Women’s Aid

“If we stayed where we were, the charity had no assets and our costs would always increase each year. Owning a space has given us flexibility to grow and adapt for the future.”

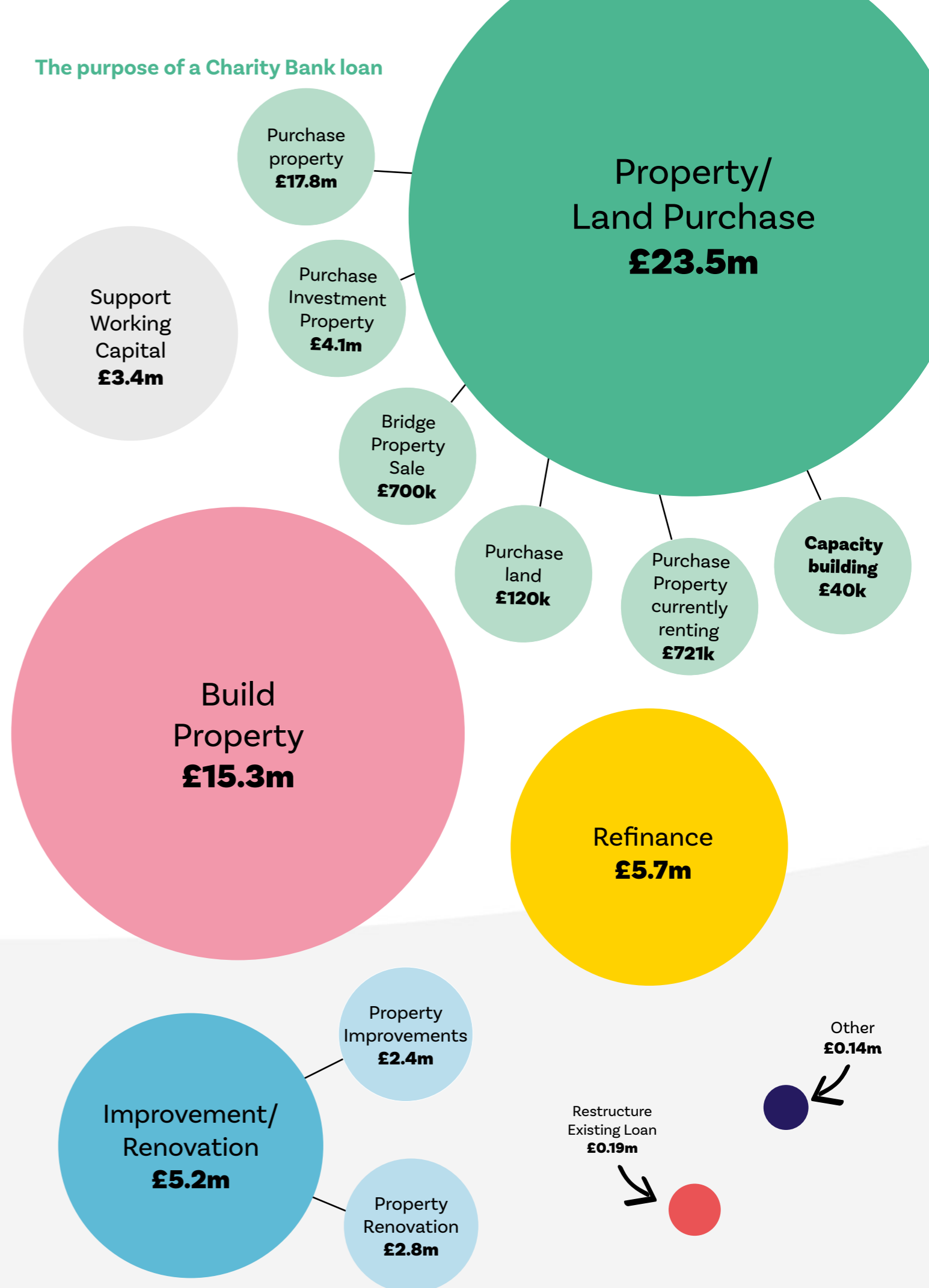
Catharine Des Forges, Founder and Director of Independent Cinema Office

To what extent has the Charity Bank loan(s) contributed towards helping you deliver your mission?



Common Ground Against Homelessness used its Charity Bank loan to make renovations to its Peffermill property to create nine self-contained studio flats for their tenants.

The purpose of a Charity Bank loan



Who our loans support

The infographic illustrates the allocation of the total loan amount to different beneficiary groups.

As part of our updated strategy, we have placed specific emphasis on targeting and prioritising organisations that address the most challenging needs in our society. The infographic reveals that **72%** of our loans (£38.5 million) are dedicated to supporting organisations that primarily focus on distinct groups or common needs. Many of these groups face marginalisation and vulnerability, underscoring our commitment to address pressing social issues.

Enabling projects to go ahead

Some borrowers chose Charity Bank to stay within the social sector, while others faced obstacles with high interest rates and inflexible loan conditions with other lenders. For some, we were their sole viable option.

How significant was the Charity Bank loan(s) to the project that it supported?

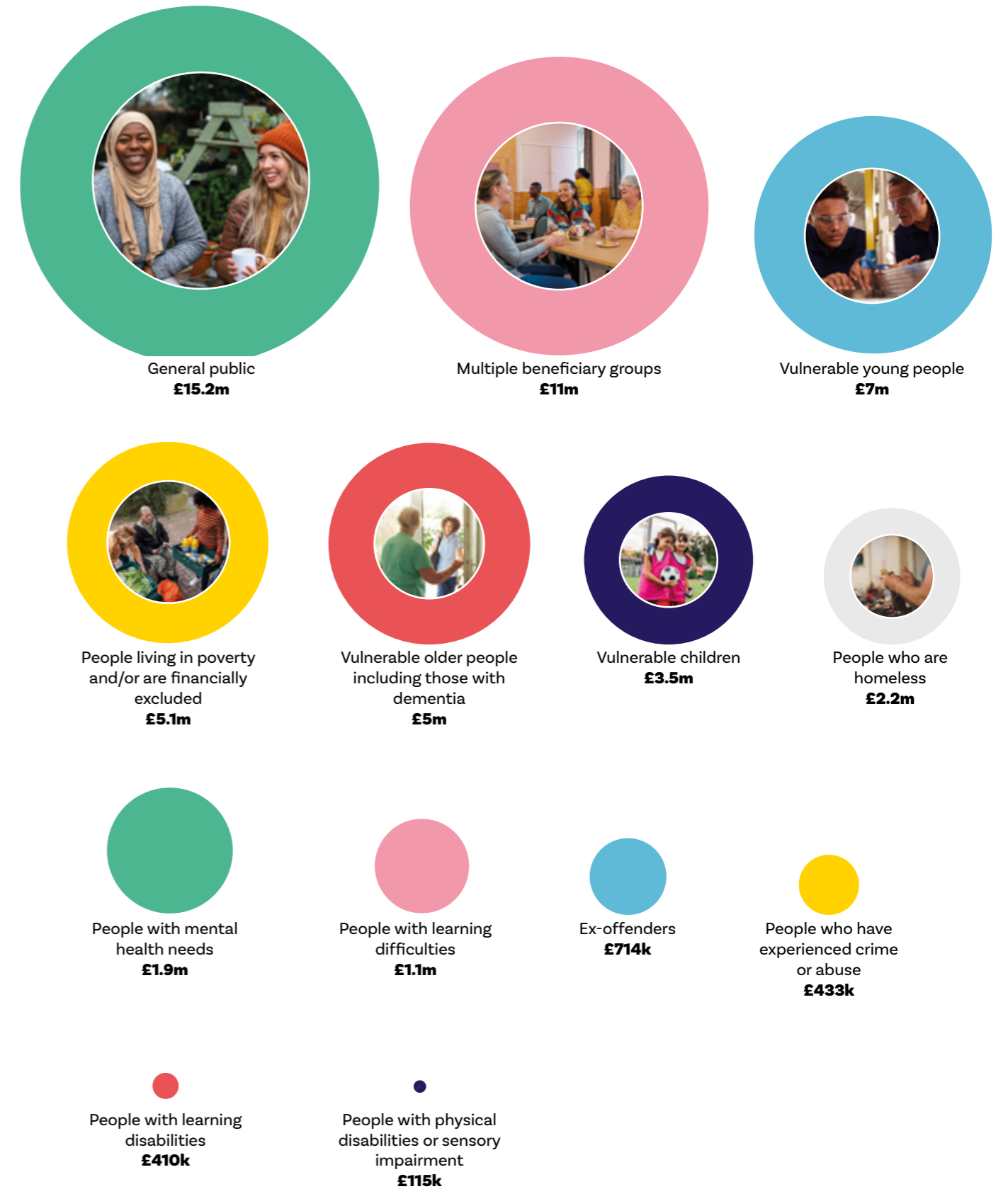
- 68%** The project would not have gone ahead
- 26%** The project would have been delayed
- 6%** The project would still have gone ahead

“Other banks wouldn’t lend to us! They all wanted personal guarantees, which we couldn’t give. Everyone says they want to support charities, but when it actually comes down to lending us money, they won’t do it.”

Ann Martin, CEO, Birmingham Supported Living 2010



The people who benefit from a Charity Bank loan



How our loans improve services and build resilience

Growing front-line services

The money our savers and investors entrust to Charity Bank flows right down to the front-line of communities. **82%** of the money we lent in 2022 had a direct impact on the people our borrowers support, for example increasing or improving the services on offer. In some cases, our loan enabled services to stay open that were otherwise at risk of closing.

Building resilience

18% of the money we lent in 2022 (£9.7m) had the primary purpose of helping to improve the resilience of our borrowers, for example, by helping them to build their reserves, improve their financial health, use shared spaces to generate income, improve central services or save money which can be used elsewhere.

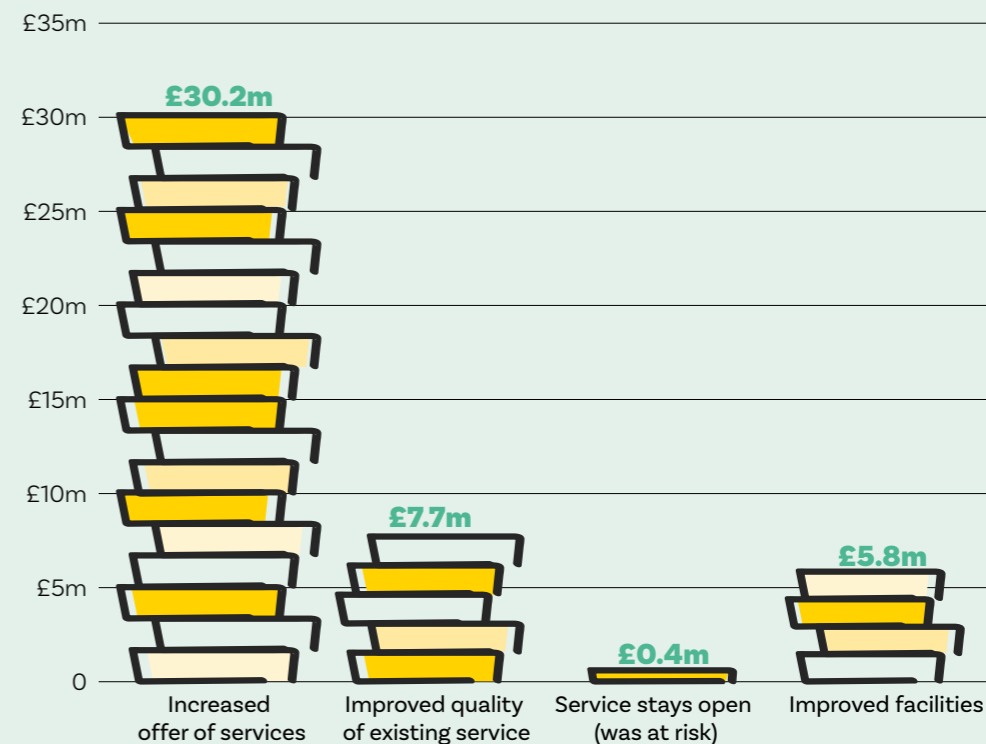
The top set of coins represents the value of our loans chiefly used to benefit front-line services. The bottom coin shows the value of our loans chiefly used to improve their financial resilience, thereby indirectly serving people and communities.



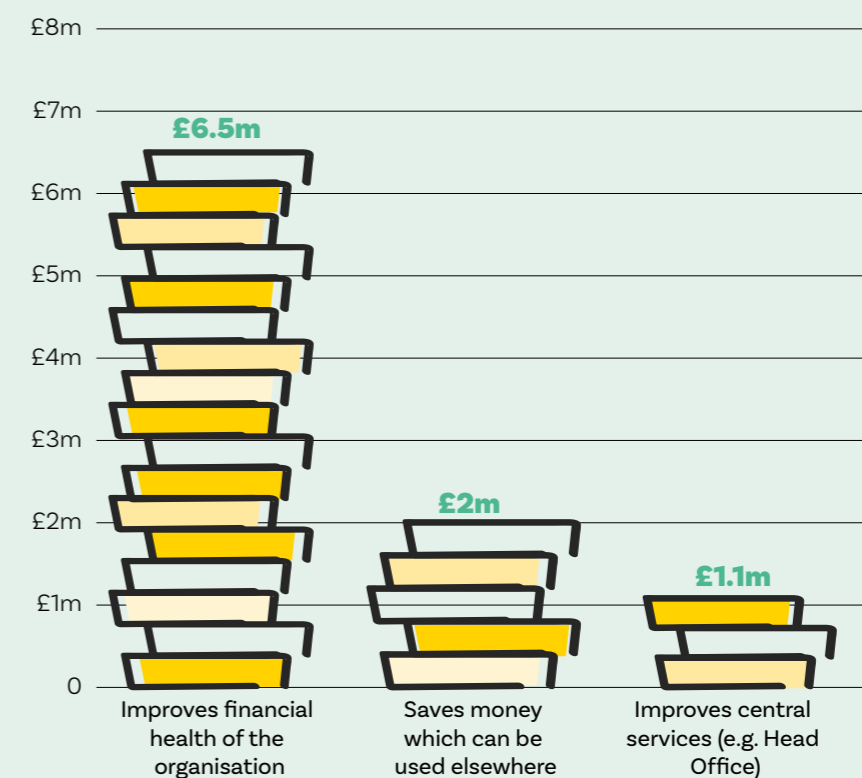
Megan and mum Helen in the sensory room at Ruby's Fund.

How our loans help our borrowers

Front-line services – £44.1m



Financial resilience – £9.6m



Strength and Learning Through Horses: Supporting young people through equine therapy

Impact area: Young people | Mental health | Education

Location: London **Loan amount:** £70,000 **Website:** www.strengthandlearningthroughhorses.org

Strength & Learning Through Horses (SLTH) is an equine therapy and education charity in London. It offers a range of support to young people who are struggling with mental health challenges.

The charity offers both single and group equine therapy sessions. Participants gain greater resilience and learn how to manage their emotions. The charity also runs an employability skills programme which sees young people train in animal care and gain transferable skills.

SLTH had outgrown its old site and been given notice to leave by the landlord. As the charity's CEO, Rosie Bensley, explains, "We were in a dire situation." Eventually, Barnet Council found SLTH a new home, but the site was in a very poor condition.

Making the site usable cost SLTH £390,000. While the charity was able to access some funding, it wasn't enough to cover the full cost, and most loan providers weren't interested in helping.

Charity Bank agreed a loan in principle of £250,000. In the end, SLTH only needed to borrow £70,000 for the first phase of work, which was completed in January 2022.

SLTH is now settling into its new home. 90% of the young people the charity supports make an improvement in all three of their personal development goals. SLTH is now planning more work to the site which will enable it to significantly increase the number of young people it supports - from 400 a year to 1,000 a year.



“

I learnt how to prioritise my own mental health. The staff, dogs and horses make it an amazing environment. I have more resilience than I thought and I am not a bad person. I actually have potential and have a future. Nothing has helped my confidence more than this place.”

A SLTH participant

“

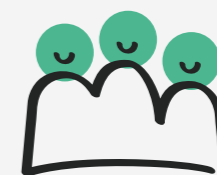
We tried getting in touch with quite a few people; Charity Bank was the only one that was genuinely helpful. Carolyn Sims came down to meet with us. She completely bought into what we offer and was really positive. Everyone we've dealt with at Charity Bank has basically said, 'Yes, how can we help you?' With the other organisations we spoke to, it was a case of "Computer says no."

Rosie Bensley, CEO & Education Programme Director of Strength & Learning Through Horses



90%

of young people report improvement in all three personal development goals set



400+

young people supported each year, which SLTH is planning to increase to 1,000

Smaller loans, big impact

Research has shown that the greatest gap in provision of credit to social sector organisations relates to smaller charities and social enterprises.¹

These organisations often require smaller loan amounts, which many lenders perceive as economically unattractive. At Charity Bank, we recognise this gap and have tailored our approach to effectively assess and process small loan requests, enabling us to provide these loans more quickly and efficiently. We have established a dedicated team that specialises in managing small loans.

Supporting First-Time Borrowers

While loan finance is considered routine in the private sector, it is not yet the norm in the social sector. In fact, **70%** of the respondents in our survey approached Charity Bank for their first loan. We understand that first-time borrowers may require additional support, especially smaller charities or those lacking the necessary in-house expertise. Therefore, we take pride in offering the assistance they need.

By focusing on smaller loans and supporting first-time borrowers, we aim to make a substantial impact on the social sector, supporting organisations to achieve their goals and make a difference in their communities.

¹ The Social Sector: supporting charities and social enterprises, 2018, GOV.UK



Faye, from Stockport-Garrick Theatre

Head2Head: Involving disabled young people in drama



Impact area: Young people | Disabilities
Location: Surrey **Loan amount:** £315,000 **Website:** www.h2hsensorytheatre.com

Head2Head gives young disabled people the chance to experience the world through drama. The charity tours London and South East England, performing multi-sensory shows, pantomimes and immersive drama experiences at schools and other locations.

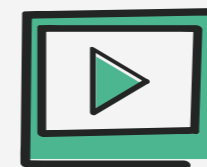
Actors use Makaton sign language and engage young people in every performance. Head2Head also offers a Work Experience Programme providing opportunities for young people with disabilities in all aspects of theatre craft. At the start of the pandemic, the theatre company started filming short performances, which it offered for free on YouTube.

Head2Head's rental property was proving too expensive, and it didn't give the theatre company room to grow. The charity needed a loan to buy new premises but was rejected by several high street lenders. Thankfully, Anni contacted Charity Bank and we agreed to lend Head2Head £315,000. The new property offers far more space and flexibility. Head2Head is also saving a considerable amount of money each month as the loan repayments are much lower than the charity's previous rental costs.

Head2Head has big ambitions. The charity is aiming to create a large film studio and drop-in performance space in the new building. It also wants to recruit more volunteers and reach more young people, both through performances and through work experience placements. Ultimately, the aim is to remove barriers so that disabled people can fully experience and enjoy drama.



©iStock



8,000

young people benefiting in total throughout the UK via virtual shows, workshops and films



3,000

young people engaged in drama through touring productions each year

“

Without Charity Bank, our dream would have floundered. They bent over backwards to make sure that we got our home, our base. I am so grateful.”

Anni Rhodes-Steere, Head2Head's founder and administrator

Navigating the cost of living crisis

The cost of living crisis has placed additional pressure on many charities and social enterprises. Rising costs, increased demand and fundraising challenges have all contributed to an increasingly challenging environment. Nevertheless, through resilience, adaptation, innovative strategies, and, in some cases, additional support from Charity Bank, charities continue to deliver essential services and improve lives.



Fundraising challenges: navigating an evolving landscape

Nearly half (**49%**) of the respondents experienced a decrease in their income, affecting their financial sustainability. The respondents pointed out various factors contributing to this situation, including heightened competition for funding, evolving criteria and shifting priorities among funders.

Financial strain: rising costs and shrinking budgets

The cost of living crisis has led to increased operating expenses for charities, with rising costs in utilities, maintenance, and mortgage rates. **96%** of respondents agree that running costs have risen, depleting budgets for crucial programmes. Approximately **69%** say the crisis negatively impacts cash balances, particularly due to higher staffing and energy expenses. Balancing sustainability with impact becomes an increasingly challenging task as limited funds must stretch to support vital services.



Struggling with inflation: soaring demand and human toll

Charities face soaring demand as individuals and families, grappling with inflation and higher living expenses, seek support amid the cost of living crisis. Approximately **60%** of respondents have observed this trend. However, limited resources and funding opportunities make it challenging for charities to meet the overwhelming demand.



Resilience and adaptation: navigating uncertain waters

Despite the challenges created by the cost of living crisis, some charities are demonstrating resilience and adaptability. Many organisations have implemented cost-saving measures and sought additional funding opportunities to mitigate the financial impact. Additionally, some borrowers reported that their support services have been extended to help people manage their finances and cope with the hardships caused by the crisis.

The role of loan finance and a supportive lender

The survey findings also highlight the significant role played by Charity Bank's loans and support in helping charities and social enterprises navigate economic crises. Approximately **66%** of respondents agreed that Charity Bank's support made them more resilient during challenging times, while **58%** stated that working with the bank helped them respond better to crises. Furthermore, **83%** of respondents found Charity Bank to be patient and understanding. These findings underscore the valuable contribution that Charity Bank and loan finance can make in supporting organisations during periods of economic turmoil.



Diversity: Extending outreach to systematically underfunded groups

Richard from Charity Bank borrower, Micro Rainbow.

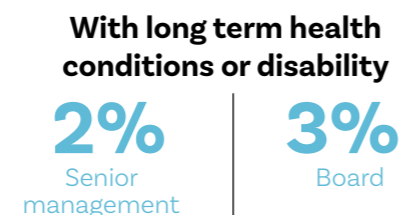
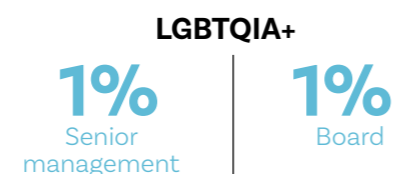
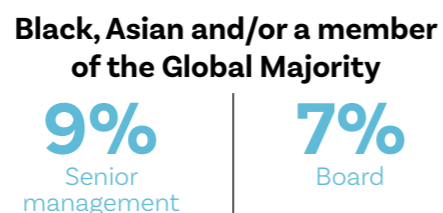
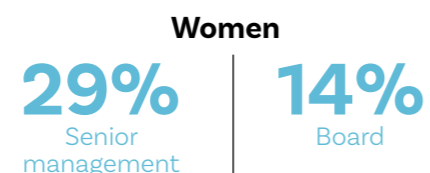
Addressing diversity in leadership

In recent years, there has been increasing awareness of the lack of diversity in senior leadership and board positions within the charity sector. This lack of representation can mean that leadership does not effectively represent the communities that these organisations serve. Moreover, diverse led charities and social enterprises have historically found it disproportionately difficult to access financial services, including social investment.

Measuring diversity and progress

To track our progress and ensure accountability, we will gather data on the diversity of the people our borrowers support, board members and senior management teams as part of our loan assessment process. The numbers provided offer a snapshot of the diversity within our borrower organisations based on our 2023 survey. These tables serve as a benchmark against which we can measure our progress in the coming years.

Diverse Led Board and Management Teams (51% or higher representation)



Loan programme supporting underfunded groups

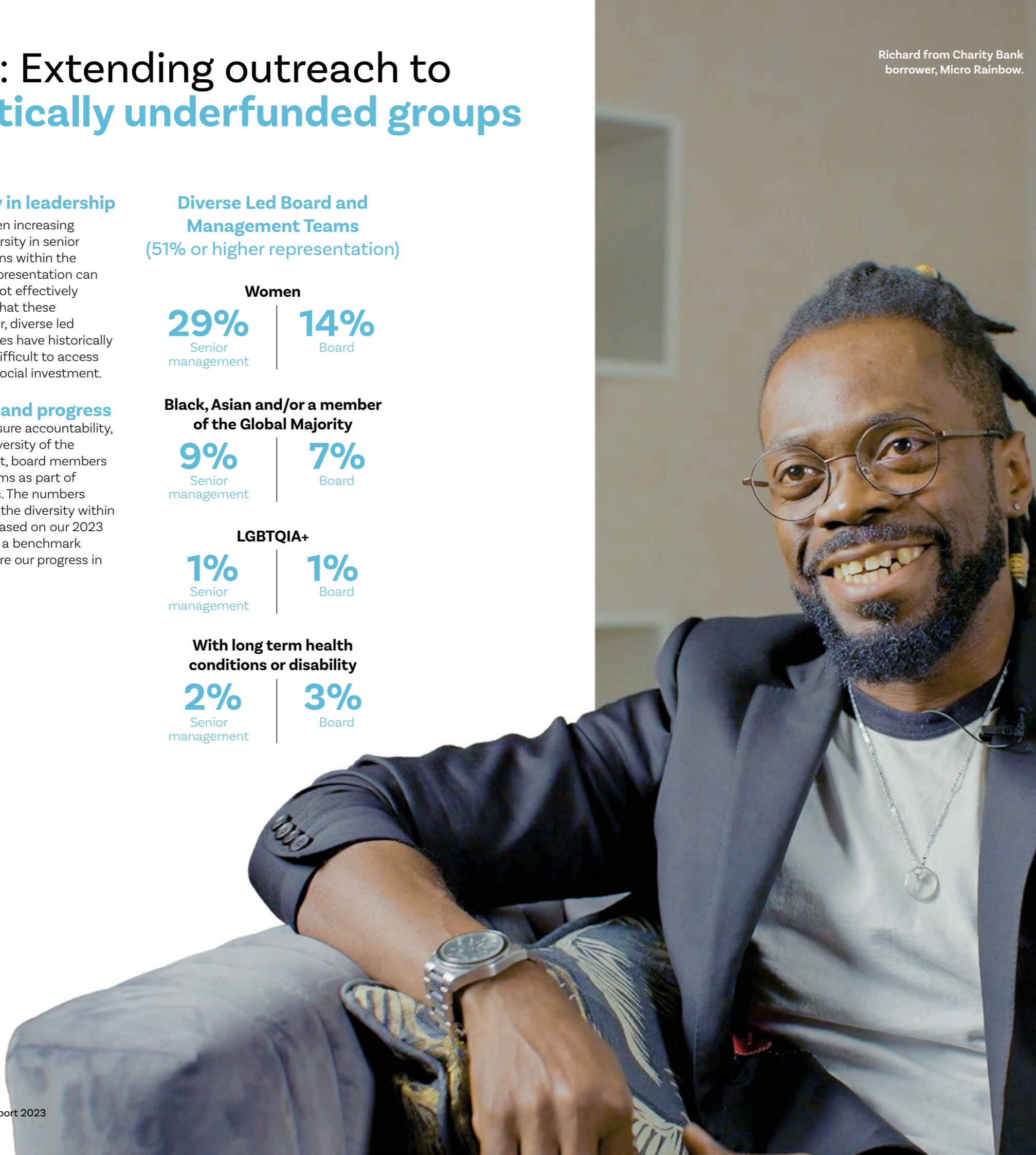
To support our ongoing efforts to address disparities and bridge the diversity gap, we have partnered with Access – The Foundation for Social Investment to develop a flexible loan programme: LEAP (Lending Equal Access Programme). One of the objectives of this programme is to encourage investment in minoritised-led organisations throughout England. The programme aims to narrow the gap in opportunities and resources for marginalised communities, fostering a more equitable and inclusive landscape. We have set a target for the programme to allocate a minimum of **30%** of funding to charities and social enterprises founded, led by, or supporting minoritised groups. Additionally, we aim to invest **75%** of funding in the most deprived areas in England.

Through this programme, social sector organisations can access repayable finance on flexible terms and with less stringent security requirements. We also have the capacity to provide grants to propositions that require additional support.

The LEAP programme was launched in March 2023, and we have already committed **43%** of the allocated funding. We anticipate fully allocating the available funding within the next six months. Thus far, the programme is exceeding its diversity targets. This level of activity underscores the unmet demand for flexible funding in the social market, especially amongst diverse-led and represented enterprises.

In addition to the LEAP programme, we are evolving our lending procedures to embed principles of equality, diversity, and inclusion (EDI) throughout our entire business. This includes reevaluating how and where we market our services.

By actively promoting diversity and inclusion within Charity Bank and through initiatives like the LEAP programme, we are committed to creating a more equitable and representative social sector. Our aim is to better address the needs of underserved communities and work towards a fairer, more inclusive society.



Creating an open and inclusive working culture

We are dedicated to building a team that represents the diverse communities, organisations and people we work with. One of our strategic priorities is to foster an inclusive and positive employee experience by promoting policies and ways of working that provide equal opportunity, attract and develop diverse talent, and enhance personal growth.

At Charity Bank, we are dedicated to cultivating an inclusive and supportive culture that promotes equality of opportunity for a diverse range of talent at all levels. To ensure the realisation of this commitment, we have taken significant steps to drive our Equality, Diversity, and Inclusion (EDI) objectives.

We have appointed an EDI specialist to our team, tasked with championing diversity and guiding our efforts. In addition, we have established a Diversity Working Group, composed of representatives from our co-workers, management and board. This collaborative body works towards fostering inclusivity, sharing perspectives, and implementing effective strategies.

To promote inclusive practices, we have provided comprehensive formal training on Equality, Diversity and Inclusion for all our employees and Board members. This training enables our staff to deepen their awareness and knowledge, facilitating the creation of a more inclusive environment.

Charity Bank has signed the social investment sector's Diversity Forum Manifesto and joined the Women in Finance Charter, actively supporting gender equality.

Charity Bank has established targets to enhance female representation among board and senior management: By 2025, we aim to achieve at least 45% female board members, up from the current 36% in January 2023. By 2025, we strive to have 50% of senior management positions held by women, an increase from the 42% representation in January 2023.

We actively encourage applicants from diverse backgrounds to join Charity Bank. To support this, we have implemented policies that facilitate diversity, including flexible working practices and a caring culture. Additionally, we have implemented a blind recruitment strategy to mitigate unconscious bias.

This ensures that candidates are evaluated solely based on their qualifications and capabilities.

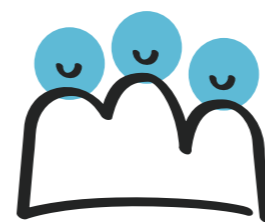
In line with our commitment to fostering diversity, we have established a Board Shadowing Programme.

This initiative offers individuals from underrepresented groups valuable opportunities to attend Board and sub-committee meetings, as well as other management gatherings. Through this programme, we aim to provide exposure and networking opportunities that facilitate the advancement of talented individuals from diverse backgrounds.



The commitments we've made so far at Charity Bank are just the beginning of an ambitious and continuous effort to become a diverse and inclusive organisation, that champions equity and equality throughout our work."

Mwansa Phiri, Impact, Policy and Diversity Manager at Charity Bank



Who we are

2022 | 2023

Black, Asian and Global Majority Groups:

6% | 8%

Caring responsibilities:

52% | 63%

Disability:

14% | 21%

Gender

50%	52%	Female
48%	48%	Male
2%		Prefer not to say

Sexual orientation:

94%	92%	Heterosexual/ Straight
2%	4%	Bisexual
2%	4%	Prefer not to say
2%		Other

While we acknowledge that there is still much work to be done, we are pleased to share some encouraging results from our 2023 coworker diversity survey which was undertaken to track our progress and shape our strategy for the future:

92% of employees consider Diversity, Equality & Inclusion important to themselves. Similarly, **85%** believe it is important to Charity Bank.

88% of our staff members feel a strong sense of belonging at Charity Bank, marking an **8%** increase from 2022.

A significant positive shift has been observed, with **71%** of employees now believing that the bank is genuinely committed to attracting diverse individuals, compared to **50%** in 2022.

The survey also revealed that **75%** of respondents feel everyone has equal access to employment opportunities, up from **64%** in 2022.

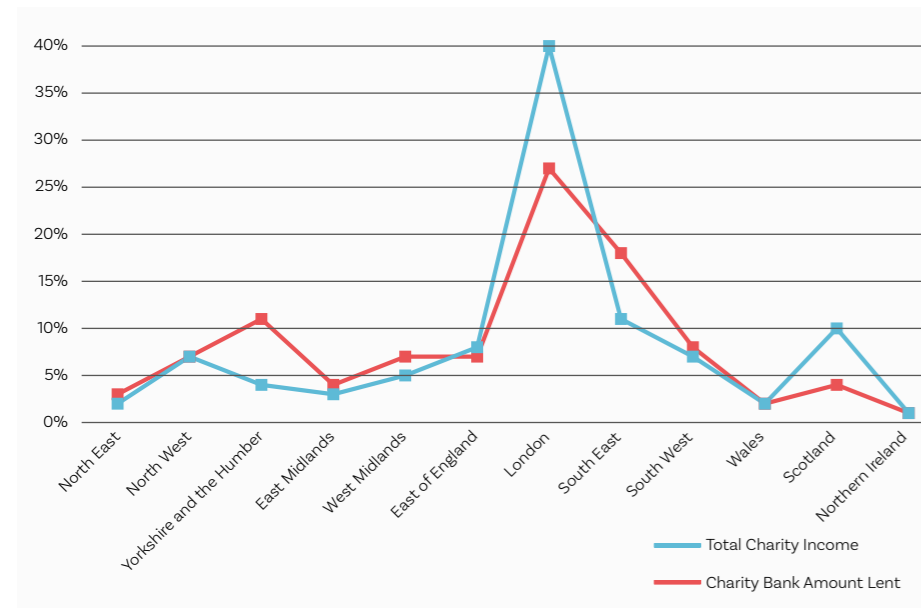
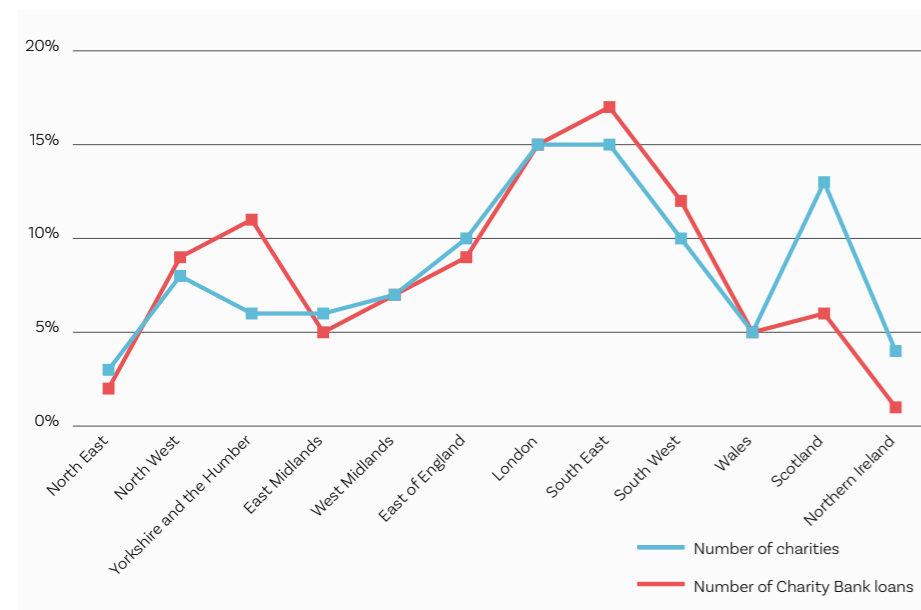
When it comes to support for parental leave, **90%** express confidence in Charity Bank's support for maternity/paternity/adoption or other parental leave.

Similarly, **87%** of employees feel confident that Charity Bank would be supportive in the case of long-term sickness leave, special leave or leave of absence.

To ensure continuous improvement, we have engaged an external consultant to conduct an EDI audit of our strategies, policies, and processes. This audit will provide valuable insights and guide us in developing a meaningful vision statement that outlines our goals. It will also facilitate the creation of a robust plan of action to advance our commitments to Equality, Diversity and Inclusion, both internally and externally.

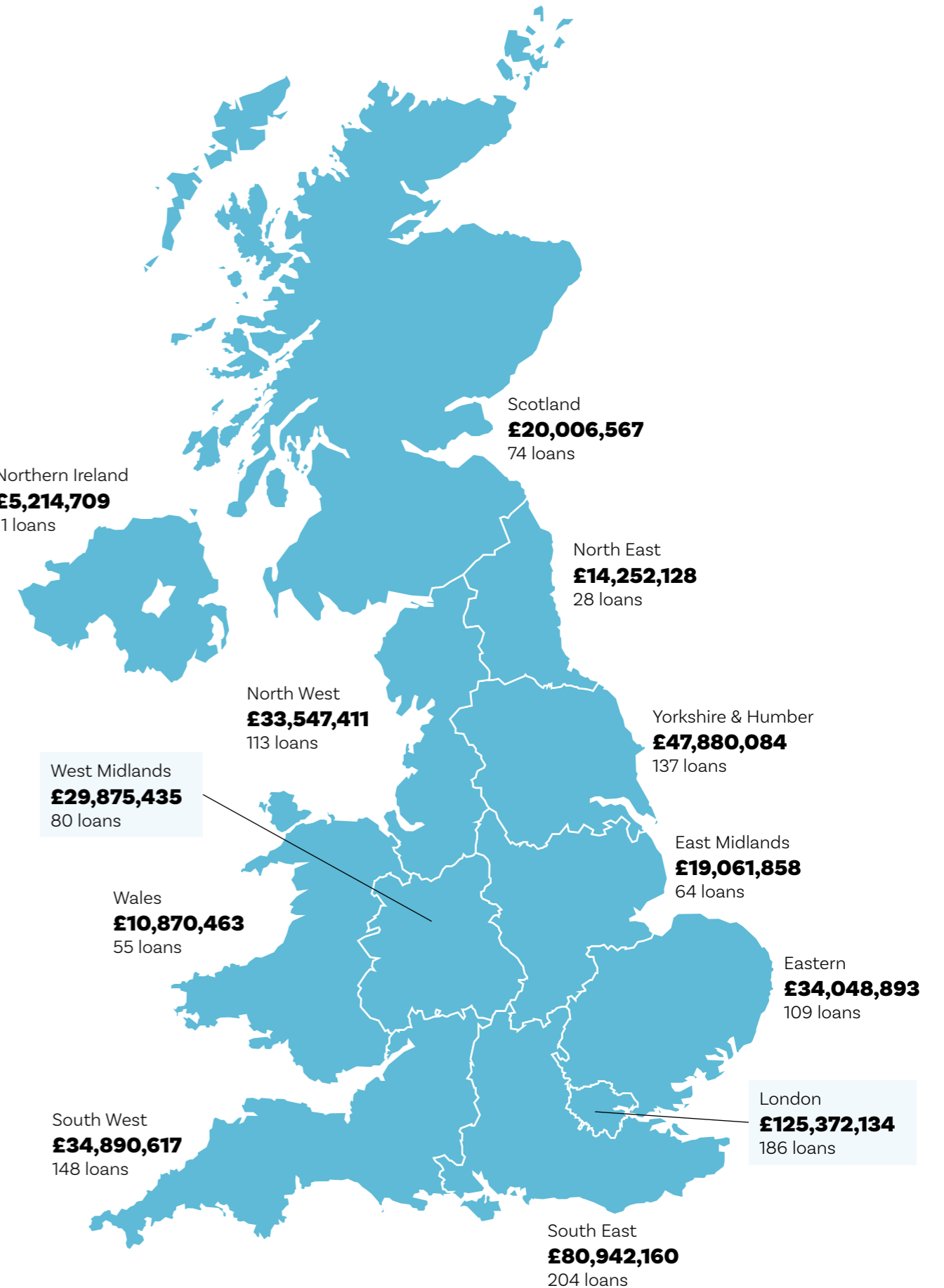
Reaching people and communities

Our regional managers serve organisations across England, Scotland, Wales and Northern Ireland. As the charts below show, our lending closely mirrors the location of UK charities and total income by region. The exception is Scotland, where we have not been as active as we would like to be. Addressing this gap is part of our current planning.



Lending across the UK

Over the past 20 years we have made 1,209 loans totalling £455,962,459 to charities and social enterprises located from the Highlands of Scotland to the furthest tip of Cornwall.



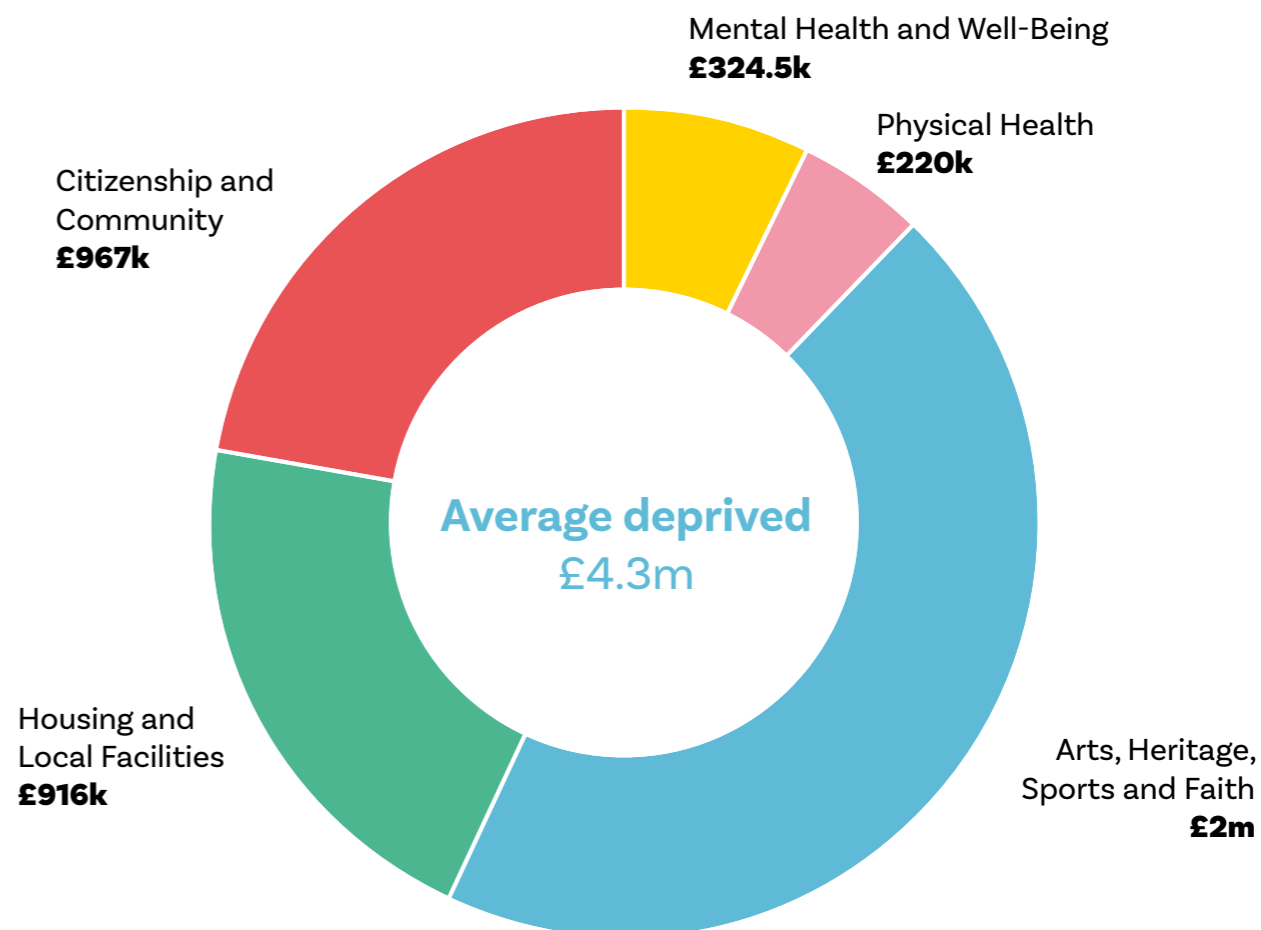
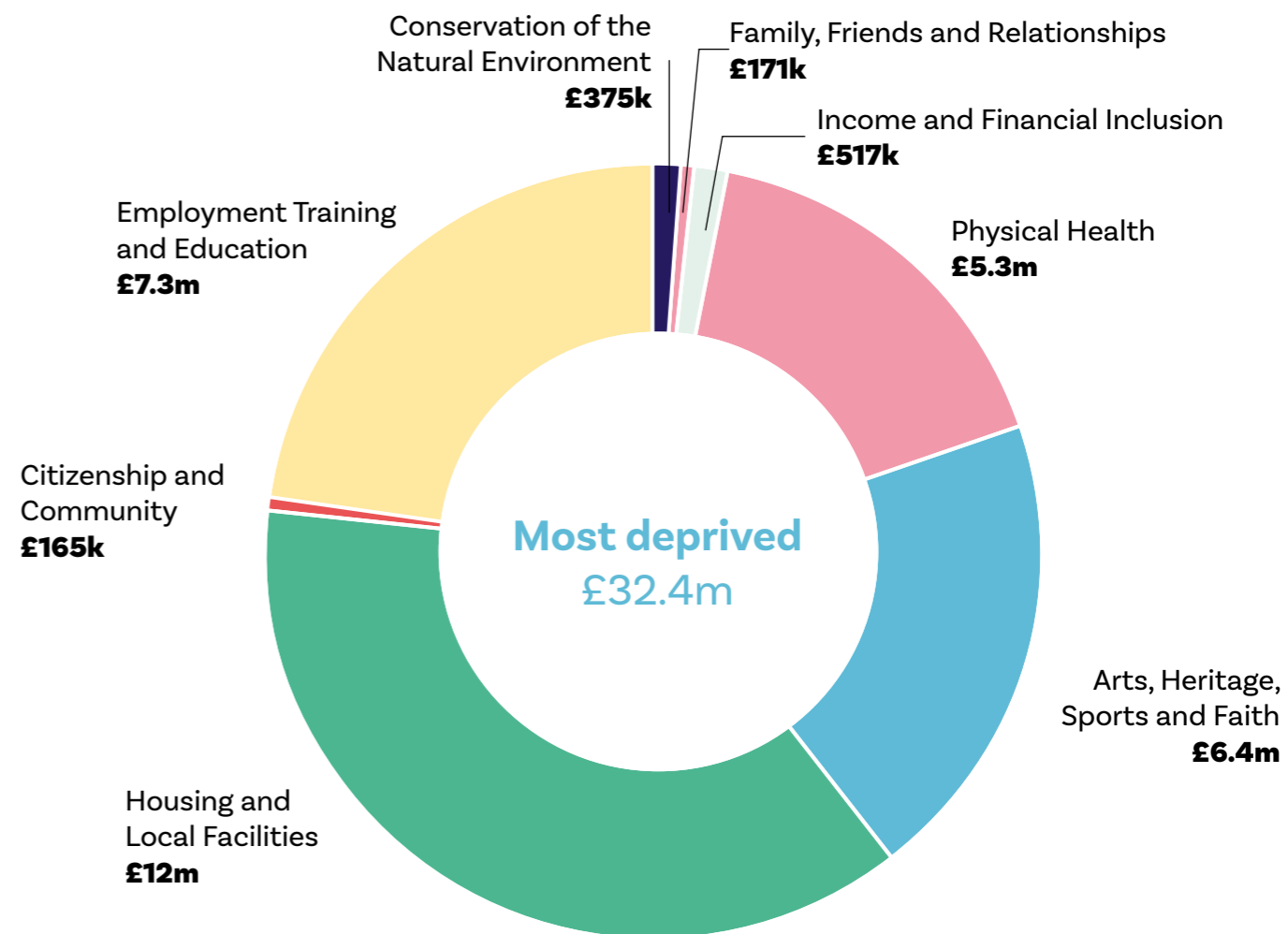
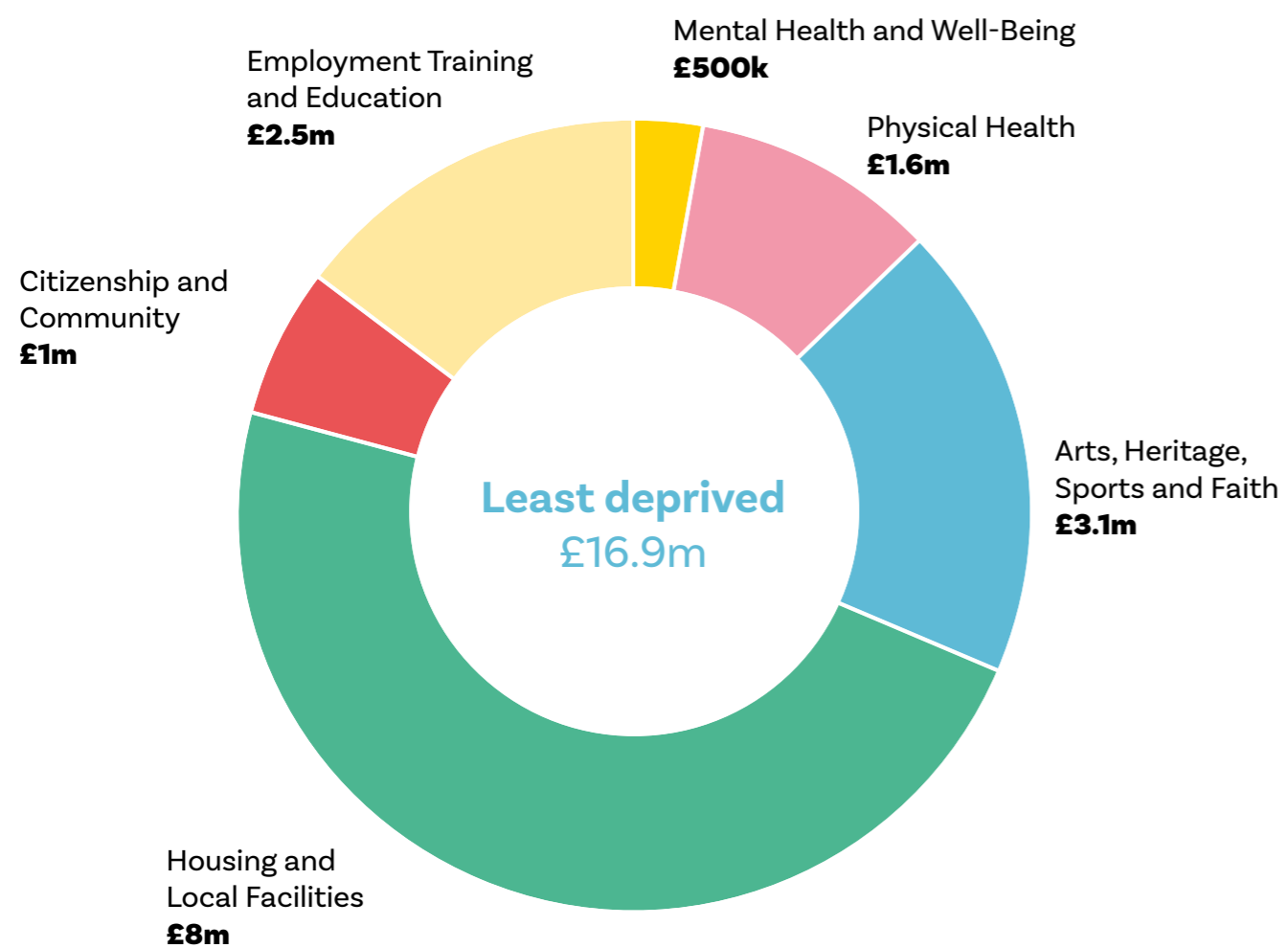
Reaching the most underserved areas and communities

We use the indices of multiple deprivation published for England, Northern Ireland, Scotland and Wales to identify the areas of social need. These indices rank each small area or neighbourhood from most to least deprived in each country and separate them into 10 equal groups called 'deprivation deciles'.

The most deprived areas have a high proportion of people on very low incomes, higher numbers of people dying prematurely and more people having trouble finding an affordable home. **60%** of our lending in 2022 was to the four most deprived deciles of the UK.

The infographic breaks down our lending within the most (bottom **40%**), average (middle **20%**) and least (top **40%**) deprived areas of the UK.

Sometimes within the wealthiest (least deprived) communities there are significant pockets of inequality and disadvantage.



The Light Church Bradford: Modern Christianity & social justice

Impact area: Faith | Poverty **Location:** Bradford

Loan amount: A bridging loan of £122,600 and a loan for property purchase of £516,750

The Light Church combines modern Christianity with social justice. Along with regular church services, it runs a food bank, debt support service, education centre, mental health support café and more for the people of Bradford.

The church was renting rooms in the Jubilee Centre, along with a building for its food bank and education centre. When the pandemic hit, the church was able to move the food bank into the Jubilee Centre, allowing it to serve many more people and adhere to social distancing. However, the landlord decided to sell the centre, and the church was unable to find another building to rent which could accommodate the larger food bank. So, Matt and the team decided to buy the centre with the help of a £516,750 loan from Charity Bank.

Bradford is ranked the 5th most income deprived local authority in England with 29% of children living below the poverty line.¹ The Light Church's food bank and other services have proven vital to families, particularly during the pandemic when requests for food parcels increased five-fold. Even now, the food bank is still serving twice as many people as pre-pandemic. And the Light Church doesn't just cater for people's physical needs, it meets their spiritual needs too, by offering a welcoming, inclusive religious community.

“**Jeremy Ince [Regional Manager of the North Lending Team] is really easy to work with. He did a great job of explaining everything, he was very friendly and nothing was ever too much bother. If we needed anything, we could just pick up the phone or drop him an email. Plus, Charity Bank's rates are good, which is obviously important as we're a charity.**”

Matt Barlow, Lead Pastor at the Light Church



Foodbank volunteer at
The Light Church Bradford



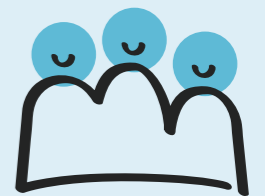
1,000+

people fed through the food bank each month



400+

people a year receiving housing and benefits advice



280+

members of the congregation (adults and under-18s)

¹ <https://thelightchurch.org.uk/community/bradford-central-foodbank>

Serving the most vulnerable, underserved and marginalised

Our updated strategy specifically targets and prioritises organisations that address the most challenging needs in our society. We focus on supporting organisations that fill gaps in local services, cater to historically excluded groups, and ensure that underserved communities and vulnerable populations receive the support they need.

Gaps in local provision

For many of the individuals and groups served by our borrowers, there is limited or no similar local provision available. Often, these organisations are unique in their respective areas, providing services that have no comparable alternatives.

The lack of specific and comprehensive local provision for the vulnerabilities experienced by these groups highlights the importance and value of the work carried out by our borrowers. They are dedicated to filling these gaps and addressing the needs of these vulnerable communities.

Vulnerabilities

Charity Bank's borrowers support individuals facing various vulnerabilities, including economic struggles, social exclusion, physical and mental health challenges, unemployment and housing insecurity. These vulnerabilities often intersect, and individuals may experience multiple challenges simultaneously.

Eva Women's Aid: Supporting victims of domestic abuse

One notable example of an organisation that has made significant progress in addressing an unmet need is Eva Women's Aid. With the assistance of a loan from Charity Bank, Eva Women's Aid successfully acquired and established the first safe house in the UK specifically dedicated to supporting victims of domestic and sexual abuse who are aged over 45.

The unique needs of these women differ from younger victims, and they often encounter greater challenges when it comes to speaking out and seeking assistance. Eva Women's Aid has worked with women aged 80 and above who have endured violence and psychological manipulation throughout their adult lives. Tragically, many of these women believe that there is no way out of their circumstances.

“We opened the doors on a Monday, were full by the Friday and have remained at 100% capacity ever since. We've also seen a huge increase in the numbers of women in that age group coming to seek help. We were only able to achieve this with support from the loan by Charity Bank.”

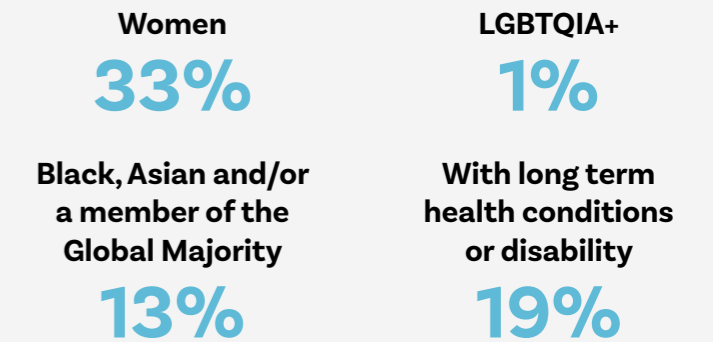
Richinda Taylor, Chief Executive, EVA Women's Aid



Marginalised demographics

Certain groups, such as older people, children, young people, women and members of marginalised communities (including Black, Asian, and other global majority ethnic groups, LGBTQIA+ individuals, and people with long-term health conditions), may face specific vulnerabilities and barriers to accessing services, resources and equal opportunities. The following infographic shows some of the demographics prioritised by our borrowers.

Marginalised demographics (50%+ representation among beneficences)



Rugby players at Leigh Miners Rangers RL Academy

Andrews Charitable Trust: Supporting young care leavers



Impact area: Housing | Young people | Homelessness | Care leavers

Location: South England **Loan amount:** £1.5m **Website:** establish.andrewsonline.co.uk

Leaving home should be a positive experience, but for care leavers that's often far from the case. A lack of support and suitable properties means that one in four care leavers will end up sofa surfing or sleeping on the streets.

Many of these young people have already experienced trauma and have nowhere to turn for help or advice.

Andrews Charitable Trust set up Establish back in 2016 to support young people leaving care. The goal is to provide 50 move-on properties within 50 years. As well as having a safe home, tenants will be offered mentoring, apprenticeships and extra support through local youth focused charities.

Andrews bought the first four Establish properties using its own reserves. These properties are owned by the trust but leased and managed by a youth services charity partner. Andrews wanted to trial a new model, one that could be rolled out by other small charities. To do that, it needed loan finance.

Andrews approached several banks and building societies, but none could grasp what the charity wanted to do.

“It was like banging our heads against a brick wall as lenders found it hard to understand the operating model, in particular the financial returns with the project providing affordable accommodation at below market rent. We then approached Charity Bank, and it was a case of, ‘Yes, fine, no problem, we can do that. We believe in your model; we believe in you.’”

Nathan Moore, Director/Trustee of Andrews Charitable Trust



“I’d absolutely recommend Charity Bank. They understand loan financing for charities, and they’re not fazed by new ways of doing things.”

Siân Edwards, Executive Director of Andrews Charitable Trust

“This house means a lot to me. I feel really safe and secure, and have just finished my college course.”

Kieran, an Andrews Charitable Trust establish tenant



4

new properties, double what it had before



13

more bed spaces

Complex housing needs

We recognise that housing is a fundamental need that plays a crucial role in enabling positive outcomes in individuals' lives. As a result, we are committed to being more thoughtful and deliberate in our lending activities, with a specific focus on projects that address complex housing needs.

This includes targeting initiatives aimed at supporting individuals experiencing rough sleeping, specialist accommodation for those with additional support needs, and housing solutions for older people and people with physical and mental disabilities.

According to our 2023 survey, **57%** of our housing loans were dedicated to funding projects with additional support. These encompassed a range of initiatives, including move-on housing, supported hostels and

foyers, emergency accommodation, care/nursing homes, women's refuges, winter night shelters and other forms of supported accommodation. For housing projects without additional support, our loans often targeted specific needs, such as individuals in financial distress or older people.



The Stable Family Home Trust: Enriching lives through supported living



Impact area: Housing and additional needs **Location:** Dorset
Loan amount: £700,000 **Website:** www.sfht.org.uk

People who have a learning disability sometimes need extra support. While they can get that support in a residential home, they then have limited opportunities for independence. While The Stable Family Home Trust (SFHT) still runs one small residential home, it has mainly transitioned to supported-living accommodation.

SFHT works with each tenant to create a personalised support plan. A member of staff is on site 24/7 and can help with tenants' daily needs, such as personal care, cooking and money management. The eight supported-living properties are all located near a bus route and shops, so tenants can go shopping and easily meet up with friends and family members.

Now, most tenants have their own kitchen and private living space. The units have been refurbished to a very high standard. As Colin Waters, CEO of SFHT says, "The tenants were wowed when they saw their new homes."



6
new units of
accommodation



101
people
supported



24/7
on site
support

One of SFHT's properties was no longer meeting the charity's high standards. The problems couldn't be solved with refurbishment alone as the design and layout needed changing, so the charity decided to buy a new property.

However, it wanted to make the move as easy as possible for tenants which meant moving them to the new property before selling the old one. So, it turned to Charity Bank for a bridging loan. The £700,000 loan meant SFHT could buy a £1 million property, which had recently been converted into six units of accommodation.



I love my new home it is fantastic, and it will be my forever home. Staff support me and respect me and I am just so happy. I never thought I would have a home like this."

Mr C, resident at The Stable Family Home Trust

Protecting the environment

Environmental impact

For Charity Bank, supporting organisations to reduce their carbon footprint and building our “green lending” portfolio is a key strategic priority. We recognise the urgency of addressing climate change as one of the most significant social challenges facing the world today. In response to rising energy prices and the economic impact it has on our customers, we are even more motivated to expand our activities in green lending.

Environmental benefits

In our borrower survey **21%** reported direct environmental benefits from projects supported by Charity Bank loans, while **21%** reported indirect benefits. Direct benefits included energy efficiency improvements, renewable energy installations and reduced environmental impact through sustainable practices. Indirect benefits encompassed actions such as protecting green spaces and supporting regenerative schemes.



When we had the idea to install solar panels on the village hall roof, Charity Bank happily got on board and lent us additional money. The solar panels have ended up generating a fair amount of income for us so having the support of Charity Bank to do this has proved invaluable."

Richard Hadfield, Treasurer,
Fivehead Village Hall



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Energise Barnsley: Tackling climate change and fuel poverty

Impact area: Environment | Poverty **Location:** Barnsley, Yorkshire
Loan amount: £1.2 million **Website:** www.energisebarnsley.co.uk

If the UK is to have any hope of reaching net-zero by 2050, it will need to significantly increase its renewable energy production.

Fitting homes with solar panels can help to reduce household bills as well as carbon emissions. Energise Barnsley is a joint venture by Barnsley Metropolitan Borough Council, Generation Community Ventures and other partners.

In the last few years, it has installed solar panels on hundreds of council homes, schools and other local authority buildings. While Energise Barnsley managed to raise £800,000 in community bonds using the ethical crowdfunding platform Ethex, it still needed £1.2 million to get off the ground.

The society approached several financial organisations. Charity Bank was able to offer a good rate and

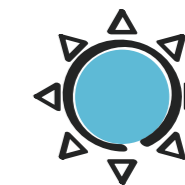
favourable terms. A key selling point was the lack of early repayment fees. Community ownership is a crucial part of Energise Barnsley, so the society wanted the option of issuing more bonds in the future to pay off some of the loan.

321 council homes have been fitted with solar panels thanks to Energise Barnsley. The scheme is now the largest of its kind in the UK and plays a key role in the council's plan to tackle fuel poverty, which affects around 13% of UK households¹. Along with reducing energy bills, the project is cutting carbon emissions – by over 3,000 tonnes to date.



We met with Charity Bank and got on well; they understood the business and what Energise Barnsley was trying to achieve. And they offered us a deal that was very attractive. I'm very happy to sing Charity Bank's praises as it has been a pleasure working with them."

Andy Heald, Director of Energise Barnsley



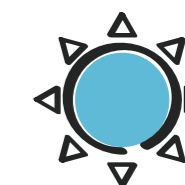
321

council homes fitted with solar panels



75%

of the homes have elderly tenants



16

non-domestic buildings, including schools, kitted out with solar panels



3,000

tonnes of CO₂ reduction to date

Magpas Air Ambulance: Saving lives 24/7



Impact area: Healthcare

Location: East of England **Loan amount:** £2.5m **Website:** www.magpas.org.uk

When you're critically ill or injured, every second counts – and for some patients, their needs are so great that they cannot wait for an ambulance to take them to hospital.

Magpas Air Ambulance responds to an average of four emergencies a day across Cambridgeshire, Bedfordshire and the East of England. Its helicopter can reach speeds of 160 miles an hour and fly directly to the scene of an accident, usually arriving within 10 minutes.

When Magpas's current airbase was earmarked for housing, the charity decided it was time to invest in a purpose-built development. The charity was able to secure a grant to buy the land, and is part funding the development with a £2.5m Charity Bank loan and £1.4m loan from the Resilience & Recovery Loan Fund.

The new build will be far more economical to run, especially as the airbase, training centre and offices will all be in one location. Magpas also plans to increase the training it provides, including teaching members of the community CPR. And it will be able to improve staff and volunteer facilities, helping to attract the best candidates for vacancies. In short, the move will mean Magpas can save even more lives.



1,300–1,500
activations to patients in
life-threatening emergencies
per year



4 call-outs
a day (many have
multiple casualties)



If we'd delayed the project to raise more money, the costs would have gone up significantly. The loan meant that we could get the construction work underway and secure those prices before they went any higher."

Daryl Brown MBE, CEO, Magpas Air Ambulance



Zak started to have a seizure. I knew this was a life-threatening occasion and that an ambulance might not get to us in time. He was unconscious and getting bluer. I remember the doctor running across and saying 'It's Magpas Air Ambulance'. If we'd had to wait, I'm not sure I'd have this 11-year-old I have today."

A patient's mother



Regional Manager Jeremy Ince with CEO of Magpas Air Ambulance, Daryl Brown MBE.

What's in a label?



Good Shopping Guide

Top-ranked ethical bank by Good Shopping Guide for 15 years running.



Living Wage

Accredited Living Wage Employer, committed to working with Living Wage suppliers.



Responsible Finance Provider

Recognised as a Responsible Finance Provider, dedicated to providing affordable and fair finance for positive impact.



Social Enterprise Mark

Holds the Social Enterprise Mark, guaranteeing a commitment to trading for the benefit of people and the planet.



Social Enterprise UK

Charity Bank is the only bank to be certified as a social enterprise. Social Enterprise UK's expectations of social enterprises include transparency and having a clear social and environmental mission.



B-Corp

Certified B Corporation, meeting high standards of social and environmental performance.



Global Alliance for Banking on Values (GABV)

Member of the Global Alliance for Banking on Values, promoting sustainable economic, social and environmental development.



PCAF The Partnership for Carbon Accounting Financials (PCAF)

Joined the Partnership for Carbon Accounting Financials to measure and disclose greenhouse gas emissions.



Investors in the Environment (iie) Silver

Achieved iie Silver accreditation from Investors in the Environment, actively reducing environmental impact.



Women in Finance Charter

Signatory of the Women in Finance Charter, promoting gender diversity in the financial sector.



Diversity Forum Manifesto

Signatory of the Diversity Forum Manifesto, committed to equity, diversity and inclusion.



Social Enterprise Scotland

Member of Social Enterprise Scotland, supporting and championing the social enterprise sector.

Volunteer at DENS Bike Project



Join us



Does your organisation need a loan

Get in touch! Call us or send us a brief email telling us what you do, the amount you need and what you'll use it for. Our team will be in touch to learn more about your organisation and discuss how we can help.

E: enquiries@charitybank.org

T: +44 (0)1732 441900

W: charitybank.org/loan

Do you want your savings to be a force for good?

Join us to earn interest and make a positive difference to UK communities. You can find out more about our savings accounts at www.charitybank.org/ethical-savings or by giving our savings team a call on 01732 441944.

Thinking of becoming a shareholder or impact investor?

If you're interested in investing capital in Charity Bank, contact Mark Howland: mhowland@charitybank.org

“


I'm very glad we went with Charity Bank. It's been a brilliant partnership over the years. It's always felt like we were talking to a real person; it never feels corporate. They take the time to understand what we do and who we are. It feels like we're all working together.”

Shaun Needham, CEO of Target Housing

Find out more about Charity Bank

Visit: charitybank.org

Email: enquiries@charitybank.org

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