

Impact Report

2024

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Unity Trust Bank supports a range of sectors including frontline healthcare providers

CEO Update

In our 40th year, Unity continued to strengthen services for socially-minded customers and deliver positive outcomes for communities across the UK.

I am delighted to present Unity Trust Bank's 2024 Impact Report. This report demonstrates how we have strengthened our customer services and continued to support organisations that address social, economic and environmental needs.

In 2024, Unity reached the 10,000 customer milestone. We continued to focus on offering tailored support with the introduction of specialist Relationship Managers and dedicated phone lines for key sectors.

We increased our Retrofit Transition Initiative (RTI) to support Housing Associations to reduce their carbon footprint and we established our first 'Theory of Change'.

With over £1 billion of lending supporting over 700 organisations across the UK, Unity continues to deliver against our 'double bottom line' of delivering sustainable returns and positive impact for communities where it is most needed.

In 2024, Unity committed over £137 million (2023: £260 million) to 117 organisations. 50.5% of this lending went to organisations based in, or delivering services in areas of high deprivation (2023: 45.3%)

Unity's lending supported 1,109 people and households with affordable homes. Unity's RTI loans supported decarbonisation work for 931 homes through retrofitting activities - £700k more than in 2023. We supported 1,798 care home spaces, 1,806 day care spaces and 216 education spaces for a range of users.

Our lending to pharmacies provided over 3.8 million prescriptions. Our finance helped to support or create over 3,100 jobs and £9.4 million of lending enabled social investors and Community Development Finance Institutions (CDFIs) to leverage an additional £4.8 million of investment for hard to reach organisations.

We continued to align our lending practices to the United Nation's Sustainable Development Goals (SDGs) with SDG 3 – Health and Wellbeing, SDG 8 – Decent Work & Economic Growth, SDG 11 – Sustainable Cities & Communities and SDG 4 - Quality Education being the areas that received the most support in 2024.

In this year's report, we announce our commitment to reach net zero by 2045 with a critical focus on 'Just Transition'. We are ensuring our pathway includes support to organisations delivering critical social services and working with communities.

We actively engage with sector leading initiatives to improve best practice standards for impact reporting. We continued our commitment to share the 'ABC Impact Classification' of our 2024 committed loans, with 33% of loans classified as 'C – Contribute to Solutions' within Unity's classifications.

To mark our 40th anniversary, we were proud to launch a new annual Unity Impact Grants programme. We received more than 140 applications from customers and awarded six £5,000 grants.



Our core purpose to delivering positive impact in local communities and adopting socially responsible business practices was recognised by the prestigious King's Award for Enterprise for Sustainable Development. Unity was one of only 29 business acknowledged for excellence in the Sustainability category in 2024.

Colin Fyfe
Chief Executive Officer
Unity Trust Bank

Overall, over £89,000 was donated to organisations delivering impact across the UK through staff donations, match funding and fundraising activities. Through our partnership with The King's Trust, we provided mentoring, training and support to 106 young people. Our colleagues collectively spent a total of 283 days volunteering for good causes.

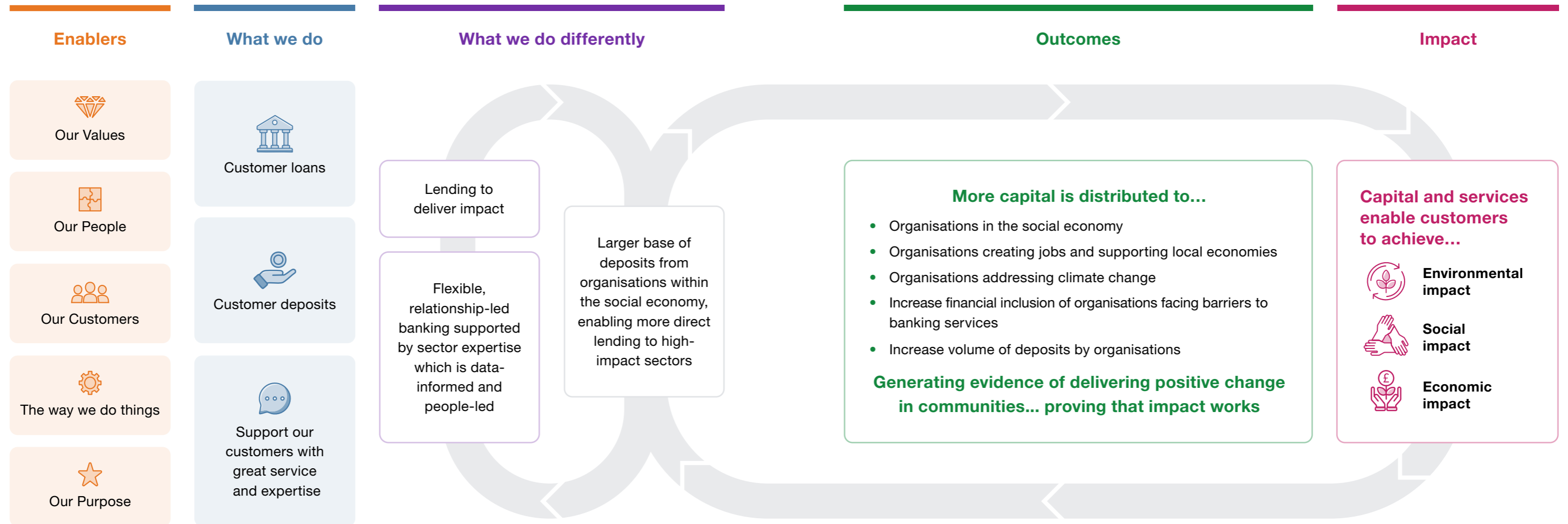
We remained an active member of the Global Alliance for Banking on Values (GABV) and signed the Fossil Fuel Non-Proliferation Treaty alongside our GABV peers. Throughout 2024 we worked with like-minded organisations that share our values. We hosted the Centre for the New Midlands 'Path to Sustainability for SMEs' roundtable and provided thought leadership at the HOMES UK 2024 conference around strategies for scalable retrofit for warmer homes.

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

Developing our Impact Model

In 2024, Unity engaged New Philanthropy Capital (NPC) to develop a Theory of Change aligned to our 2025 to 2030 strategy. The Theory of Change became our 'Impact Model'.

This impact model shows how Unity's actions contribute to and deliver a range of positive social, economic and environmental impacts in the UK all aligned to our purpose:



Achieving impact that advances the UN Sustainable Development Goals



What We Delivered in 2024

Unity's Impact Model articulates how we aim to deliver our double bottom line with a customer-first approach. In 2024 our delivery against our core strategy is:



2024 Highlights

£1.7 billion deposits & accounts for over **10,500** values-aligned organisations

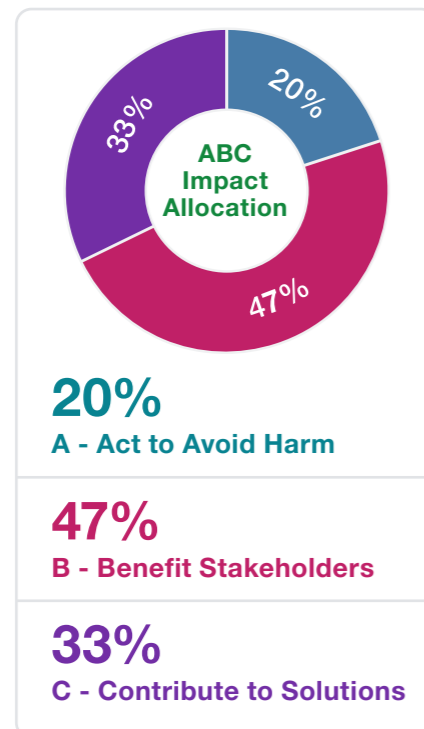
Over **£1 billion** lending to **714** organisations delivering impact

Launched new 'sector specialist' Relationship Manager roles who help organisations meet their needs and create impact

Doubled our commitment to decarbonising social housing through **£50 million** to the 'Retrofit Transition Initiative'

What we do differently

£137 million committed to **117** organisations delivering positive outcomes to their customers and communities where it's needed.
(2023: £263m committed, 162 organisations)



Key beneficiaries

- Older people
- People with long-term health conditions/ life-threatening or terminal illness
- People living in poverty and/or financial exclusion

Outcomes

Community Spaces and Services:
1,806 day care spaces and £1.6 million donated by customers to other impact driven organisations.
(2023: 572 day care spaces and £12.4m donated)

Employment, Education and Training:
3,194 jobs supported and 216 education spaces.
(2023: 7,143 jobs supported and 36 education spaces)

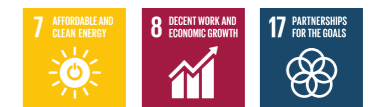
Environment:
Retrofit Transition Initiative (RTI) increased to £50 million with 931 homes supported.
(2023: £25m funded and 452 homes supported)

Health & Wellbeing:
Pharmacies delivered over 3.8 million prescriptions, 1,798 care beds supported and 12,500 patients access dentistry services.
(2023: 2.4m prescriptions and 1,458 care beds)

Responsible Finance:
£9.4 million lent to the impact economy through CDFIs and 171 businesses assisted.
(2023: £15m lending 365 businesses assisted)

Sustainable and Affordable Housing:
1,109 homes provided across the UK.
(2023: 1,225 homes)

Impact



Our Impact in 2024

Unity Trust Bank's mission is to help create a better society. Our aim is to be the bank of choice for all socially-minded organisations in the UK.

We support our customers to deliver social, economic and environmental impact in their communities while also meeting their commercial needs. Our double bottom line and customer-centric approach drives everything we do.

In 2024, we supported impact-driven organisations with the following:

 <p>Total lending over £1 billion in 2024</p>	 <p>We increased our deposits by over £150 million to enable more direct lending to high-impact sectors</p>	 <p>50.5% of lending to high deprivation areas (2023: 45.5%)</p>
 <p>88% of our customers said they were 'satisfied' or 'extremely satisfied' with our services</p>	<p>£50 million commitment for our RTI to support housing associations in delivering energy efficiency projects. <small>RTI - Retrofit Transition Initiative</small></p>	 <p>10,000+ values-aligned customers depositing £1.8 billion with Unity.</p>



UN Sustainable Development Goals in 2024

Every loan we approve contributes to one or more of the UN Sustainable Development Goals (SDGs) alongside a wider framework to assess positive impact. In 2024, we continued using the SDGs as one of the impact frameworks for our strategy.

The most representative SDGs were as follows:

 <p>55%</p>	<p>UN SDG 3 – Good Health & Wellbeing Delivering health services to all 2023: 44%</p>
 <p>16%</p>	<p>UN SDG 8 - Decent Work & Economic Growth Supporting organisations building inclusive growth and good jobs 2023: 6%</p>
 <p>11%</p>	<p>UN SDG 11 - Sustainable Cities & Communities Providing affordable, sustainable and quality housing in the UK 2023: 25%</p>
 <p>6%</p>	<p>UN SDG 4 - Quality Education Increasing education spaces for those most in need 2023: 4%</p>
 <p>4%</p>	<p>UN SDG 7 - Affordable & Clean Energy Providing support to housing associations to decarbonise their homes 2023: 1%</p>

Our lending directly contributed to
10 out of 17
UN Sustainable Development Goals.

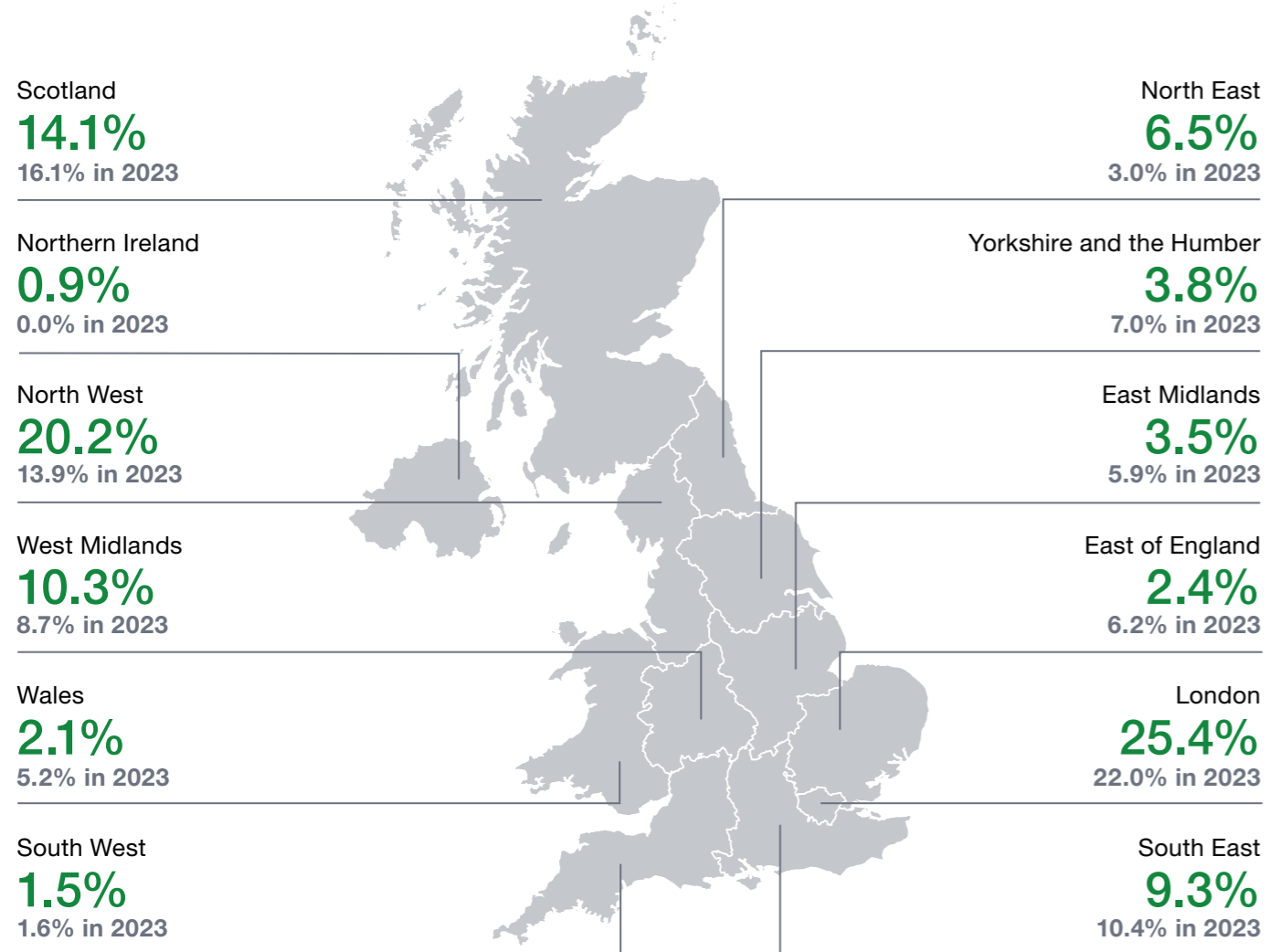
32%
of our lending in 2024 was allocated to customers that contribute to solutions (C)
(2023: 23%).

					<p>Other SDGs supported UN SDG 1, 5, 9, 10 & 17 8%</p>
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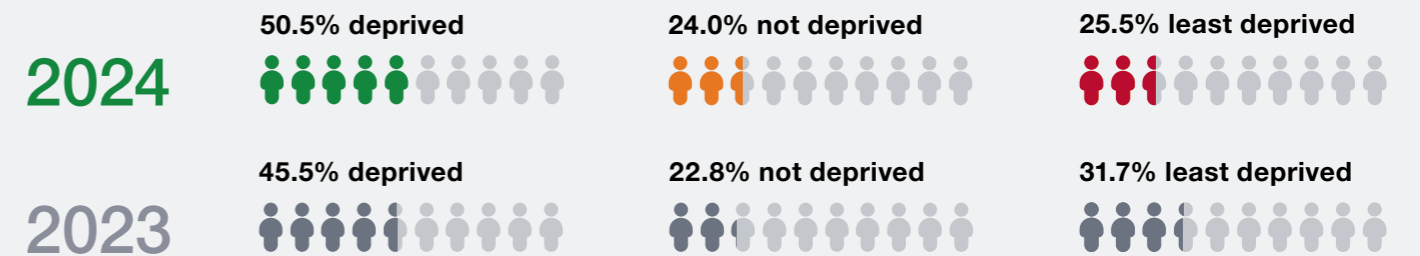
Regional distribution of new commitments in 2024

Unity Trust Bank continued to provide loans across the UK. **50.5% (2023: 45.5%)** of our loans went to organisations based in areas of high deprivation.

London continued to be the largest regional concentration with 25.4% (2023: 22.0%) of commitments. We increased our loan allocation in areas such as North West 20.2% (2023: 13.9%), North East 6.5% (2023: 3.0%) and West Midlands 10.3% (2023: 8.7%).



Values committed by deprivation



*Defined through assessing lending committed to the top four deciles of deprivation (deprived), deciles five and six (not deprived) and greater than six (least deprived) according to Indexes of Multiple Deprivation.

Supporting organisations in Northern Ireland

Unity provided a loan to a care home delivering much-needed care services in an area of high deprivation in Northern Ireland.

This new finance supported a customer to deliver positive impact where the elderly population had limited access to care homes.

Thanks to the financial support provided by Unity Trust Bank, the care home has been able to maintain its services providing 36 beds and protecting 38 jobs.

By measuring the 'location of impact' we identified

£59.6 million

where positive impact was delivered in a different location/region than our customers' head office.

(43.5% of total commitment in 2024)

Additionally...

£25.9 million

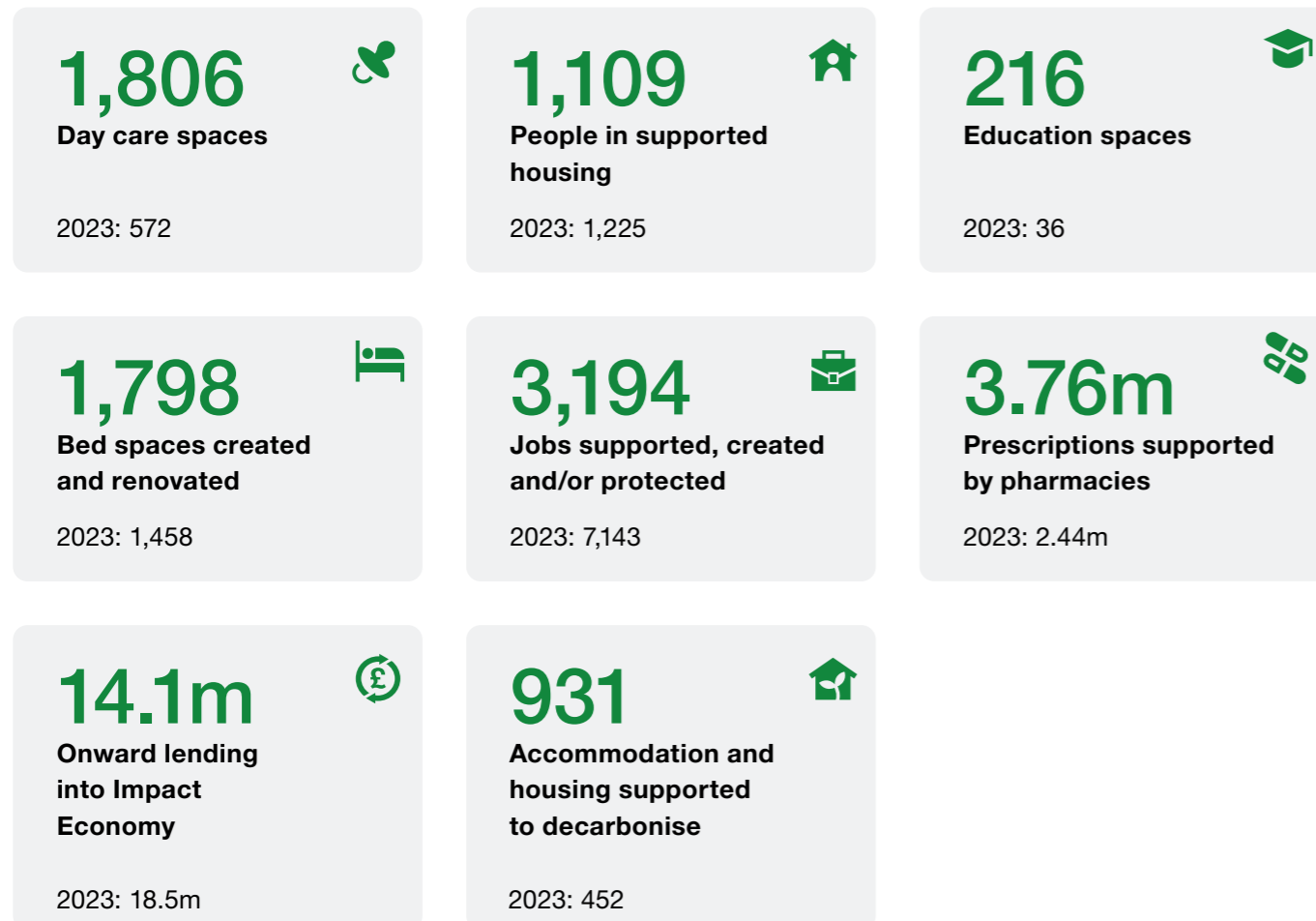
was allocated to deprived areas by measuring where impact is delivered.

Key Outcome Areas

In 2024, Unity continued to work with impact-driven organisations across the UK. This work has enabled Unity to support the delivery of a range of benefits to diverse communities with different needs, especially in areas of high deprivation.

Unity updated our key outcome areas in 2024 to reflect the variety of users, communities and services we support. Our key outcome areas are:







 Community Spaces and Services	 Health and Wellbeing
 Environment	 Employment, Education and Training
 Responsible Finance	 Sustainable and Affordable Housing



What is our lending used for?

In 2024, our loans supporting organisations to purchase fixed assets (property/land) or undertake acquisitions was 49% of total commitment (2023: 42%). Refinancing loans from other lenders decreased 25 percentage points (2024: 16%, 2023: 41%).

Key beneficiaries** and end users of Unity's lending:

-  **Older people**
We recognised that over half* of our 2024 lending commitment was allocated to impact-driven organisations serving disadvantaged people or those facing discrimination.
-  **People with long-term health conditions/ life threatening or terminal illness**
In line with Unity's commitment in the care home sector, the most representative beneficiary group was Older People 27% (2023: 19%); nevertheless, the young people who are NEET (Not in Education, Employment or Training), people with mental health needs, refugees, asylum seekers, undocumented and other migrants groups displayed a remarkable growth.
-  **People living in poverty and/or financial exclusion**
-  **People with learning disabilities and/or other neurodivergence**
-  **People experiencing homelessness**
-  **Young people who are NEET (Not in Education, Employment or Training)**

*Measurement taken from 96% sample of the value of the loans committed in 2024 based on data availability.

**Beneficiary groups taken from the Good Finance 'Outcomes Matrix' categories.



The ABCs of Impact in 2024

In 2024, Unity continued the 'ABCs of Impact' as developed by Impact Frontiers and hosted by the Impact Management Platform.

The ABCs aim to support the high-level communication and analysis of the types of impact delivered by investment into three broad categories. Unity has developed the categories with the following classifications for our portfolio:

A Act to Avoid Harm	B Benefit Stakeholders	C Contribute to Solutions
<p>Includes:</p> <p>Improving outcomes that are unsustainable to become closer to sustainable</p> <p>or</p> <p>Supporting organisations that do not create unsustainable outcomes and contribute indirectly to B or C grade initiatives*.</p>	<p>Includes:</p> <p>A Acting to Avoid Harm and</p> <p>Actively benefiting stakeholders by maintaining or causing improved wellbeing.</p>	<p>Includes:</p> <p>A Acting to Avoid Harm B Benefit Stakeholders and</p> <p>Improves the wellbeing of end-stakeholders and/or the environment so that the outcome moves from unsustainable or negative outcome range.</p>

We continued our commitment to share the 'ABC Impact Classification' of our 2024 committed loans, with 33% (2023: 22%) of loans classified as 'C – Contribute to Solutions' within Unity's classifications. This result reflects that our commercial and credit team recognise and measure the difference when

an organisation supports a specific disadvantaged group. Unity's Retrofit Transition Initiative (RTI) was a pivotal element to increase our 'C – Contribute to Solutions' participation in our loan commitments to support the decarbonisation of many homes in the housing association sector.



20%

Act to Avoid Harm

98 charities across the UK benefit from donations made by impact-driven organisations categorised as A. In 2024, Unity identified a total of £1.6m in donations.

47%

Benefit Stakeholders

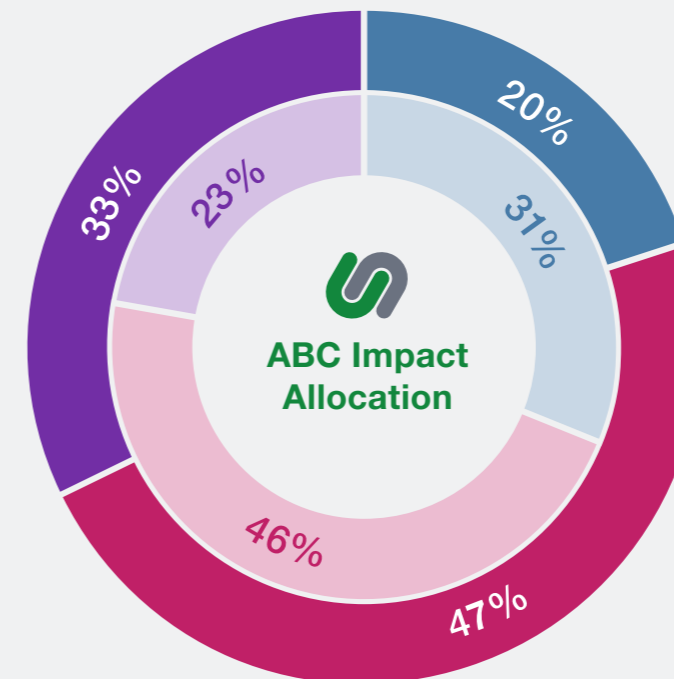
Customers such as **N and F Properties Limited** based in Liverpool demonstrate the importance of providing long-term and reliable for facilities for others.

33%

Contribute to Solutions

Customers such as **The Winner Group** provide specialist support for women and children fleeing domestic abuse. This women-led organisation offers a wide range of services to help a vulnerable group.

All loans committed in 2024 were assessed against these categories with the following allocation:





89% and 81% of the lending to housing associations and charities, respectively, went to **Contribute to Solutions**.

*This is an adaptation made by Unity Trust Bank based on the ABCs of Enterprise Impact. Organisations that commit to onward grant and donations to positive outcomes.

²ABC of Enterprise Impact | Impact Frontiers

The Winner Group

Support centre run by women, for women, expands its presence in Hull following six-figure funding.

	Loan amount: £294,500	
	Region: Yorkshire and the Humber	



Ann Clarkson CEO at Winner with Unity Trust Bank Relationship Manager Michael Wicks

An award-winning organisation providing housing and support for thousands of women and children escaping domestic violence is expanding its purpose-built HQ, Purple House, thanks to finance from longstanding banking partner Unity.

The Winner Group started life in the late 1990s when a handful of volunteers from the Preston Road Estate came together to support women in crisis.

Now a multi-million pound enterprise with a portfolio of 180 properties, it provides flexible short and long-term accommodation and an array of services including specialist domestic abuse support, a charity shop, training centre, not-for-profit law firm and free nursery places for women accessing services.

Winner first banked with Unity over a decade ago after the organisation secured a £1 million grant through the Government's Empty Homes programme and wanted to match it with finance.

Lisa Hilder MBE, Treasurer and founding member, said: "We shopped around for a social purpose bank and Unity lent us £980,000 to help multiply the benefit that we could achieve.

"Bringing all these homes back into use to help women was the beginning of our relationship. Unity worked with us and understood our aspirations. Some banks are only concerned about the money side of things whereas Unity is genuinely interested in helping customers to develop and grow.

"If we ever have an issue we always get help really quickly through the call centre or through our Relationship Manager Michael Wicks."



Chris Gibson, Affordable Justice Office Administrator and Lisa Hilder MBE, Treasurer at Winner, with Unity Trust Bank Relationship Manager Michael Wicks

Impact

Winner Group's 42-strong female workforce - some of whom are previous service users - are based at Purple House in Preston Road. The building's purple, green and white colours are in homage to the Suffragette movement and its feminist ethos.

The expansion will create additional storage space for the charity shop which serves the whole Preston Road Estate. It's an area of high deprivation and all items are 50p.

There will also be extra office space for providing affordable legal advice.

Lisa said: "Around one in four women will be in a violent relationship at some point.

"Typically, when a woman comes to us, she's in crisis. She's stressed and worried about her children. She might have physical injuries and she doesn't know which way is up. She's anxious and in tears.

"After that first conversation with us, you can see her physically start relaxing; understanding that there is hope and that she's not stuck in whatever hell she's been experiencing.

"From there everything we do is about helping her rediscover her own identity, take back control and rebuild a safe life.


"By the time we've finished working with her, she's a different woman. She's relaxed, happy, can articulate what her hopes and goals are and her children are happy too."

"Some banks are only concerned about the money side of things whereas Unity is genuinely interested in helping customers to develop and grow."

Lisa Hilder MBE, The Winner Group

N and F Properties with YMCA Together

Seven-figure funding helps create new supported-living accommodation for people experiencing homelessness in Liverpool.

B Benefit Stakeholders	Loan amount: £1,239,000	
	Region: North West	



From left: Neil Colquhoun, owner of N and F Properties, David Robinson, Relationship Manager at Unity Trust Bank and Ellie McNeil, CEO at YMCA Together

Property development company, N and F Properties, has transformed a piece of derelict land into purpose-built accommodation for YMCA Together offering 17 en-suite bedrooms and office space, thanks to a £1.2 million loan from Unity.

The former brownfield site, in the Conservation area of Toxteth, now boasts a bespoke Victorian-style house that complements the district’s architectural heritage while incorporating modern features such as energy efficient heating and lighting, solar panels and insulation.

The building’s energy consumption is 30% lower than most new builds – earning it a prestigious ‘very good’ BREEAM rating alongside the critical social impact provided to people experiencing homelessness by YMCA Together.

N and F Properties, owned by Neil Colquhoun, specialises in good quality multi-occupancy developments across Merseyside and this is the latest in a series of collaborations with YMCA Together.

Ellie McNeil, CEO at YMCA Together, said: “Neil is a great landlord partner for us. There’s the flexibility of the lease, the mutual high standards and expectations

over the quality of the accommodation, and from a business point of view, we can talk openly about what we need and what can be delivered and that’s really helpful.”

Neil said: “We’ve worked with the YMCA for six years now, developing properties and leasing to them. There’s a sense of fulfilment knowing that you’re creating accommodation for people who haven’t had a good start in life or who aren’t doing very well at the moment.

“This is the second loan we’ve had with Unity. I was introduced through my broker, Empire Finance, and my Relationship Manager David Robinson is perfect to work with. There’s a real common-sense approach with David; he’s very practical and I get clear answers to questions.”

“There’s a sense of fulfilment knowing that you’re creating accommodation for people who haven’t had a good start in life or who aren’t doing very well at the moment”

**Neil Colquhoun,
N and F Properties**

Impact

The YMCA plays in an important role in providing housing and support for people experiencing homelessness and the Bentley Road service was commissioned by Liverpool City Council.

Ellie said: “I’ve been working in this field for 20 years and the number of people sleeping rough is the highest it’s ever been. We aren’t an organisation that grows for a business purpose, we grow to meet the needs of the people, and the need for our services is ever increasing.”

Ten of the beds in Bentley Road are for people experiencing homelessness, while the other seven are for people who have complex needs including personal care needs.

Ellie said: “Some people experiencing homelessness have really poor health inequalities and so part of the work that we do is to provide extra support through partner organisations.

“We work to people’s individual outcomes. For some, it’s about reconnecting with family. For others, it’s about getting their physical health needs sorted or it’s getting some stability around their drug and alcohol use. Our work is very person-centred.

“The best outcome is that people can develop their self-efficacy to the point where they no longer require support. They can then step down from the service and maybe move into a property of their own.”

Retrofit Transition Initiative (RTI)

With a Government target for the UK to reach net zero by 2050, housing associations play a key role in achieving this ambition.



Sustainable and Affordable Housing



Unity Trust Bank has committed to provide £50m in funding (up to £3m per customer, alongside a traditional lending product) to Housing Association customers through its new decarbonisation initiative.

The Retrofit Transition Initiative (RTI) offers to support the delivery of energy efficient projects within the UK's social housing stock.

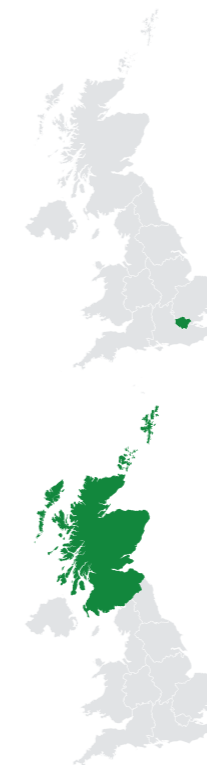
At Unity, we believe that finance has an important role to play in achieving a greener future and positively contributing to the UK's transition to a net zero carbon economy.

In London

In 2024, RTI supported 129 homes located in a deprived area of London, providing accommodation for disadvantaged and vulnerable groups such as refugees, asylum seekers, and undocumented people.

In Scotland

In addition, 802 households in Scotland were able to upgrade their heating systems to meet net zero standards including better insulation.



Providing quality, affordable and energy efficient homes is critical for ensuring wellbeing of communities and meeting the UK's net zero goals. In 2024:



18 organisations

Unity provided 21 loans to 18 organisations specifically focused on the provision of housing.



+1,000 households

Over 1,000 households accessed accommodation through our lending.



12 loans to SDG 11

12 loans directly contributed to UN Sustainable Development Goal 11 – Sustainable Cities and Communities.



931 social housing

931 social housing units benefited from decarbonisation as a result of our Retrofit Transition Initiative.

Our loans provided affordable and accessible accommodation to people experiencing homelessness, refugees, and asylum seekers.

Connected Community CIC

Rehabilitation unit for people recovering from addiction opens in the North East following six-figure loan.





From left, John Carling, owner of Solutions Northern; Mark Harrison, owner of Connected Community CIC; Jonathan Bowden, Head of Health Inclusion for Public Health South Tees; Michael Wicks, Relationship Manager at Unity Trust Bank



Health and Wellbeing



 Contribute to Solutions	Loan amount: £500,000	
	Region: North East	

Mark Harrison has transformed a former care home in Middlesbrough into an 11-bed residential home for people recovering from drug and alcohol abuse.

Mark is a local authority health consultant who set up Connected Community CIC because he was concerned about the lack of rehabilitation facilities in South Tees.

He wanted to redevelop the property to provide a safe environment where people can continue their recovery, find employment and move on to a home of their own.

Having bought the care home seven years ago, Mark endured a protracted planning process and escalating costs and required a loan to complete the project.

Using his life savings and £500,000 finance the home finally opened in 2024.

Mark said: “My Relationship Manager at Unity, Michael Wicks, was absolutely brilliant. We talked through everything and the effort he put in was phenomenal.

“Unity’s values chimed with mine in terms of what I do and who I support, and it was the type of financial partner I wanted to be with. From where I was, to where I am now, is like night and day.”



“Unity’s values chimed with mine in terms of what I do and who I support, and it was the type of financial partner I wanted to be with.”

Mark Harrison,
Connected Community CIC

Impact

Mark, a former nurse and local authority health consultant, joined the NHS in 1987.

When his brother-in-law, a haemophiliac, died after contracting HIV through contaminated blood products, he moved to the needle exchange programme.

He helped other people at risk and educated drug users about the dangers of sharing needles.

Mark said: “There’s still a lot of stigma around addiction. People often turn to drugs or alcohol because they’re trying to fill a hole in their life, or because of past traumas, not because they’re a bad person.

“There weren’t enough rehabilitation programmes in South Tees so people had to travel to other parts of the country.

“I wanted to provide somewhere local, where those who’ve completed their detox programme can learn how to live differently and rebuild their lives.”

Jonathan Bowden, Head of Inclusion Health for Public Health South Tees, said: “There is a significant local need for accommodation-based services due to the increasing prevalence of harmful alcohol and drug use.

“This project will provide invaluable support to people who have chosen abstinence. I’m sure the fantastic facility that Mark and Connected Community CIC has developed will be a big part in many recovery journeys.”

In the UK, supporting the health and wellbeing sector is particularly important due to the pressures on the NHS and growing demand for mental health and social care services. We provide lending to health and social care services:



- 
19 UK pharmacies
 Unity provided funding (23 loans) to 19 pharmacies who provided over 3.8 million prescriptions and access to services in communities.
- 
Supported 28 care homes
 With 31 loans to deliver services to a range of users including older people, people with dementia, people with physical or mental disabilities and people recovering from addiction.
- 
Supporting domiciliary care
 Unity widened its sector allocation supporting a customer that focuses on domiciliary care providing services to people with long-term health conditions/life threatening or terminal illness.
- 
4 dental clinics
 Our funding enabled 4 dental practices to deliver a range of dental services to their customers.

80% 80% of care homes that Unity supported are rated CQC ‘Good’ or above.

Newlands Care Home

Care home in Scotland becomes family-owned thanks to funding from Unity.



	Loan amount: Six-figure funding	
	Region: Scotland	

From left: Susan Small; Michelle Wilson, Relationship Manager at Unity; Nikki and Trevor Henn

A family has taken over the reins at Newlands Care Home in Dunfermline following a six-figure refinance package from Unity.

Husband and wife, Trevor and Nikki Henn, along with Nikki’s mum Susan Small, were part owners at the home for 11 years and are thrilled to have finally made it their own.

Nikki, a former nurse, said: “When we first walked into Newlands it felt really homely and that’s still what everyone says today.

“We want to make a difference to the 22 people who live here and make their last years comfortable and enjoyable.

“That was our drive for having a care home, as well as the autonomy of having our own business.”

It’s not been an easy ride for the couple having navigated the challenges of the pandemic and then enduring a protracted buy-out process.

Trevor said: “We were introduced to Unity through a broker and our Relationship Manager, Michelle Wilson, has been great.

“Michelle understood that this wasn’t a straightforward refinance, but she was on the ball and we felt reassured and secure.

“We had an offer from another bank but it felt like it was just a finance deal to them – they didn’t even want to see Newlands.

“Michelle was in contact with us throughout and supportive, and that’s why we chose Unity.”



Michelle Wilson, Relationship Manager at Unity, chats to Susan Small and Nikki Henn about Newlands Care Home

“It might be the resident who comes to live at Newlands but we’re supporting the whole family too.”

Nikki Henn,
Newlands Care Home

Impact

Trevor and Nikki say their success is down to looking after staff as well as residents.

Nikki said: “I can’t emphasise enough how much the staff team make or break a home.

“We’ve doubled the number of staff since we’ve been here and every single role is vital.

“We have a brilliant team and I’m so proud of them and the care that they provide”

Newlands, which caters for elderly care and dementia, is resident-led with the help of a wellbeing coordinator.

Nikki said: “Our residents make decisions about what food they eat, what activities we put on, what we use the rooms for, what colours we paint the walls.

“Last year we built a secure garden for them and they planned it all with us.”

Nikki added: “It might be the resident who comes to live at Newlands but we’re supporting the whole family too.

“It can be stressful looking after a loved one who needs 24/7 care, but once they’re with us and settled, a massive weight is lifted off their shoulders.

“Families say they don’t know what they’d have done without us, and that’s what keeps us going.”

Isatlas

Pre-school nursery expands its portfolio in the West Midlands thanks to six-figure funding from Unity.



Emily Carter, Director of Isatlas, with Unity Trust Bank Relationship Manager Sukhie Gakhal



B Benefit Stakeholders	Loan amount: £332,000
	Region: West Midlands

Emily Carter set up her first nursery in Middleton, Tamworth in 2017 and now has four sites across the West Midlands.

Unity funding supported her to open a second nursery in Walmley, Sutton Coldfield in 2021, a third in Whittington in 2023 and a fourth in Aldridge in 2024 thanks to a £332,000 loan.

The nurseries provide over 200 childcare places across all four sites. There are a range of extra curricular activities and with a strong focus on health and wellbeing, all food is freshly prepared on site.

Emily, director at Isatlas, said: “The nurseries have grown beyond belief because of the reputation that we’ve worked so hard to build up.

“We follow the Reggio Emilia approach which is a very natural child-led way to teaching and learning. It creates a really unique experience and environment for children to thrive.”

Emily was first introduced to Unity through a broker.

She said: “There’s a personalised, tailored approach at Unity that you don’t get from other banks.

“Our Relationship Manager, Sukhie Gakhal, has been really supportive. She has faith in me because she knows what I’m trying to achieve.

“It’s nice to be with a bank that has a moral compass and that translates to how Unity works with its customers.”

Impact

The nursery allows the use of free government hours and 70% of pupils are local authority funded.

With an acute shortage of childcare places in Aldridge, Walsall Council provided a grant towards the expansion of the nursery; to create extra places.

The nursery had a complete back to brick refurbishment and a derelict loft was brought back into use.

Emily said: “The local authority are completely on board because there weren’t any nursery spaces in the area.

“I saw what the demand was like on the first open day when 47 families turned up.

“The loft extension has increased our capacity from 35 to 55 and I’m hoping a further 20 places will be created through a single storey extension.

“It feels good to be able to increase the size of the provision in the area and assist working parents.”

More than 80 staff are employed across all four nurseries including a regular intake of apprentices.

Emily added: “I’m committed to taking on apprentices because they are the future; they learn from more experienced staff and will help our industry survive.”



“There’s a personalised, tailored approach at Unity that you don’t get from other banks.”

Emily Carter, Isatlas



Employment, Education and Training



Supporting access to quality education in the UK is crucial for building a strong foundation for future generations.

At Unity, we believe that quality education empowers individuals and help to reduce inequality by giving everyone, regardless of background, the opportunity to succeed.

Our commitment includes:



100+ students

Over 100 students had access to Free School Meals (FSM).



100 people

Our funding contributed to the delivery of training and focused education to 100 people with learning disabilities and other neurodivergence through our charity customer Seaquins Westcliff based in a high deprived area in East of England.



20 nursery spaces

Our lending protected Teddies House Limited from the premises being sold and maintained the provision of 20 nursery spaces in Chorley Northwest, England.




5 social organisations

5 social organisations focus on the education sector, including primary, secondary and nursery and pre-school.

York St John University

York St John strives to become the UK's 'university for social impact'.

B Benefit Stakeholders	Deposit Customer	
	Region: Yorkshire and the Humber	



Students at York St John University

With a focus on removing barriers to higher education and a commitment to sustainable practices, York St John supports over 13,000 students at its campuses in York and London.

It was recently named the 'University of the Year for Social Inclusion' in The Times and Sunday Times' 'Good University Guide 2025' in recognition of the work it does to ensure that degree level education and graduate jobs are accessible to all.

Outreach teams work with schools across the UK and engage with pupils through activities such as workshops and campus visits.

Dr Rob Hickey, Chief Operating Officer, said:

"Almost 70% of our students come from backgrounds that are under-represented in higher education.

"Our outreach teams look at postcode areas where traditionally young people aren't as likely to go on to higher education, such as coastal towns, or areas where military families live. We engage with them and inspire them to see that university is something that's achievable.

"We recognise that not everybody starts from the same level playing field and once students are with us, we provide an extra layer of support on their journey so they can achieve their potential.

"We also have a range of scholarships to support students from less financially secure backgrounds."



"As a higher education institution with strong values, we actively sought solutions to shift finance away from unethical investment."

Joe McCarthy, York St John University

Impact

York St John has a 'no waste to landfill' policy, extensive recycling processes, solar panels across its campuses, and a huge range of biodiversity initiatives.

It was the first university in the country to agree a power purchasing agreement directly with a wind farm.

It was also awarded a Food for Life silver accreditation from the Soil Association for the sustainable measures it takes including preparing 6,000 meals a day using locally-sourced ingredients.

Rob said: "We know what our students really care about and we build their passion into our strategy. Our focus on equality of opportunity and sustainability runs throughout the whole organisation and our overall strategy is to be the university for social impact."

To ensure the University's financial commitments matched their sustainability ethos, York St John moved its deposit accounts to Unity in 2024.



Joe McCarthy, Director of Finance, said: "Students, staff and governors of York St John care deeply about creating a fairer, more sustainable future. We want to be sector leading in our commitment to environmental sustainability.

"As a higher education institution with strong values, we actively sought solutions to shift finance away from unethical investment.

"We are delighted to have moved deposits to Unity Trust Bank, which does not invest in fossil fuel industries, and where savings deposits and lending help organisations to make a positive difference to communities."

First Step Trust

Award-winning London charity helps disadvantaged people to gain skills and employment.

	Deposit Customer	
	Region: London	

First Step Trust (FST) was established over 30 years ago to support people excluded from traditional forms of education, training and jobs because of issues such as anxiety, addiction recovery and poor literacy.

Through work placements, on-the-job training and salaried employment, FST provides the tools for people to gain practical experience in the motor industry while building their confidence in a safe, supportive environment.

Training includes the Virtual Garage 10 Module Programme where people can learn tasks such as fitting tyres and changing brakes by using 'virtual' technology before moving on to the real thing at FST's SMaRT garage in Woolwich.

SMaRT (Socially Minded and Responsible Training) is a commercial garage that provides a service to the public alongside on-the-job training so people can earn Institute of the Motor Industry (IMI) qualifications.

Ronnie Wilson MBE, CEO and one of the original founders of FST, said: "FST was set up because we recognised that there are people with talent but no means of demonstrating it because they were disadvantaged."

"If you don't have a lot of skills because you've not been able to function in the system for a variety of reasons then you end up unemployed or in mundane jobs."

"The whole idea is to help folk to develop within our employment framework, rather than a social care framework, and treat them with the same expectations and support that a decent employer would."



Impact

Through its partnership with Halfords, six of FST's trainees recently secured apprenticeships.

Many of the workforce has also joined FST in full-time employment.

Former trainee Laura Giri now leads the Virtual Garage programme and has been shortlisted for The Automotive 30% Club's 'Inspiring Automotive Women Awards' which recognises trailblazing women in roles traditionally occupied by men.

Ronnie said: "We've constantly evolved our business model to provide a range of opportunities and are always working to develop accessible ways for folks to learn marketable skills."

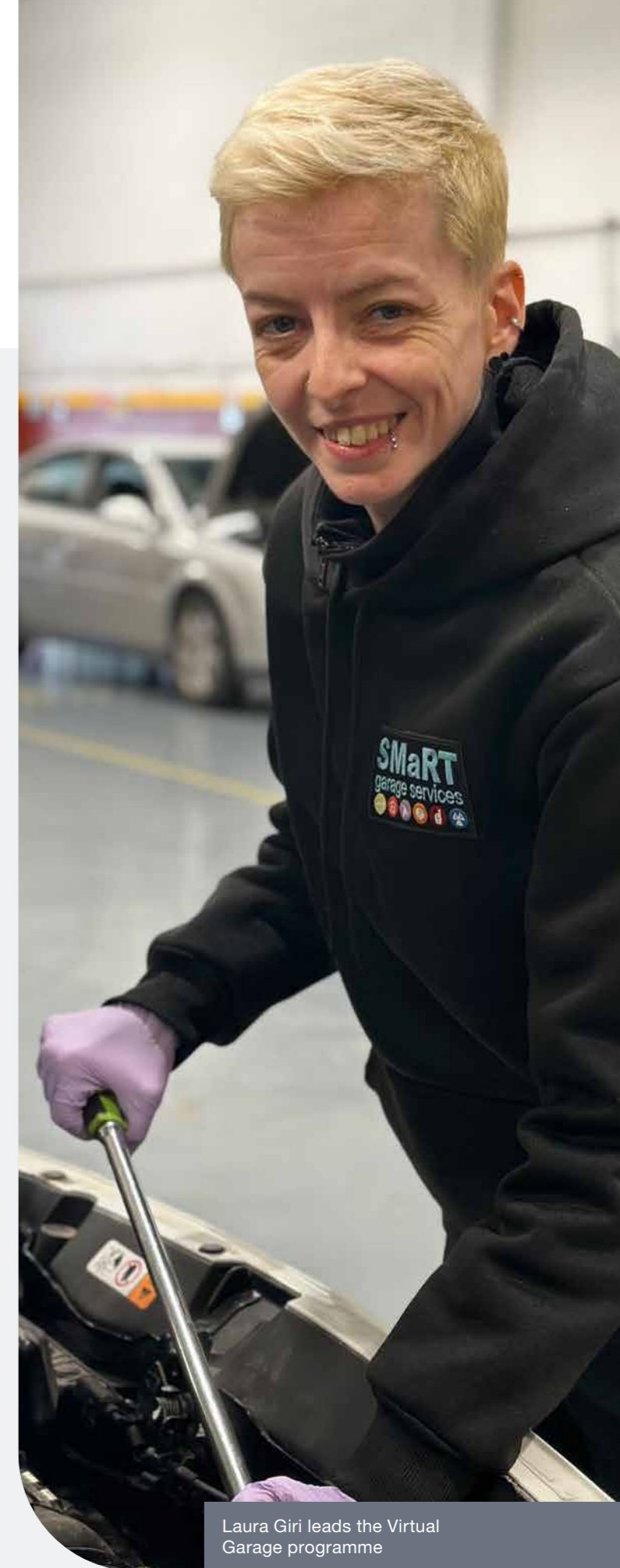
FST has been a customer of Unity since it was founded in 1994.

Ronnie said: "We've banked with Unity since the beginning because it was a trade union bank that supported folk to get a better quality of life."

"The voluntary sector needs a bank that takes an active interest in what it does and we have got that with Unity and our Relationship Manager Philippa Moors. I would absolutely recommend Unity to any organisation."

"We've banked with Unity since the beginning because it was a trade union bank that supported folk to get a better quality of life."


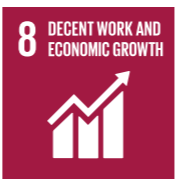
**Ronnie Wilson MBE,
First Step Trust**



Laura Giri leads the Virtual Garage programme

Key Fund

Key Fund has provided funding and support to over 3,100 organisations in South Yorkshire.

	Lending Customer	
	Region: Yorkshire and the Humber	

A Community Development Finance Institution (CDFI) established in 1999 to breathe new life into local communities in Sheffield has now expanded its services to multiple regions across the North of England and Midlands.

Key Fund initially offered small grants so that people made redundant during the decline in coal and steel production could retrain for other jobs.

In the early years it changed its business model and today provides blended finance to social enterprises that can't access support from mainstream banks.

Jane Austin, Head of Operations at Key Fund, said: "Grants are a really important part of our ecosystem and for many charities and social enterprises they are a much needed part of their model.

"However, they can sometimes create dysfunction if your business model is not self-sustaining, especially if the grant is tied to a particular project.

"We saw the spirit of the people we were awarding grants to and realised that offering grants alongside flexible loans would allow people to do what they needed to do to grow their business.

"Profit isn't a dirty word; when organisations make money and repay their loans we recycle that money and get it back out there to help others."

In 2023/24, Key Fund invested £3.95m in loans and grants and levered in an additional £3.9m. This supported over 100 organisations, employing 350 individuals providing support and services to over 526,000 beneficiaries.

Since becoming a customer in 2009, Unity has provided Key Fund with more than £2.6m in funding.



Jane Austin

"The thing I enjoy most is seeing the diversity and the entrepreneurship in people who see a problem and say: 'I'm going to do something about that.'"

Jane Austin, Key Fund



Key Fund's finance team

Impact

Key Fund is different to many other CDFIs because it's a social enterprise which only supports other social or community enterprises.

Every investment it makes has to generate positive social impact.

Clients range from an organisation set up to help women fleeing domestic violence to another that delivers training, housing and support for people with mental health issues.

Jane said: "Having previously worked in the private sector, when I came to Key Fund I thought, goodness gracious, you're going to pay me to work with people who are doing all this brilliant stuff?"

"The thing I enjoy most is seeing the diversity and the entrepreneurship in people who see a problem and say: 'I'm going to do something about that'.

"Our clients have no idea how good they are; they just get on with it.

"Key Fund is a lot more than about money. We're about supporting organisations to create local solutions to social problems.

"We are really accountable to our values. We treat our clients with the same values as we treat each other. And our relationships work with other funders like Unity because culturally there's a shared understanding."



Responsible Finance



Unity Trust Bank continues to provide lending and banking services to a range of Community Development Finance Institutions (CDFIs), grant making charities, foundations and social investment intermediaries providing the most impactful investment, support and enterprise engagement in the UK.

Our 'Responsible Finance' portfolio enables charities, social enterprises and SMEs to access funding they would often be denied access to from high street banks. Our lending is often matched by UK government funding or initiatives such as the Community Interest Tax Relief (CITR) scheme to encourage investment into social challenges or deprived areas across the UK. In 2024:



7 CDFIs

7 CDFIs and social impact investors accessed lending from Unity Trust Bank (6% of our total loan commitment)




171 SMEs

171 SMEs, social enterprises, SMEs and charities accessed £14.1 million investment to support the impact they deliver in local communities

St Helen Without Parish Council

Parish council in Oxfordshire supports residents through period of change.

B Benefit Stakeholders	Deposit Customer	
	Region: South East	

Made up of semi-rural villages as well as Dalton Barracks airfield, the civil parish of St Helen Without was created in 1894 and has a population of 2,700.

The area has seen a lot of new development in recent years and the airfield, formerly RAF Abingdon, is set to close.

Wendy Bates, Clerk of St Helen Without, said: “The amount of development we’ve already got has had a big impact on the parish. Often what used to be a 10-minute car journey two years ago is now a 30-minute car journey.

“Dalton Barracks is likely to become a garden village in the next few years so we could be looking at going from a fairly small population to quite a significant one.

“There’s lots going on with the Neighbourhood Plan and the development of the site so our councillors are heavily involved and working with the various organisations.

“We’ve also got our own consultants to help shape and guide what we need to be doing, not only for our current residents but our future residents.

“We’re going to be looking at sustainable transport, not only for the environment’s sake, but also for our infrastructure.

“If the number of cars in our area increases we’ll be at a standstill. What can we do to encourage transport hubs? What areas need to be set aside for nature? We’ll be very much looking at this.”

Impact

As well as increased traffic, day-to-day issues local councillors deal with in St Helens Without are speeding, potholes and the additional parking and noise generated from public events at the airfield.

Wendy said: “You can’t get any closer to a population than a parish council. It’s the interface when things really matter as well as providing local services and amenities.

“This was demonstrated during the pandemic. Parish councils knew their demographic and were able to provide the right support.”

One of the first decisions Wendy made when she joined St Helen Without was to switch the council’s banking to Unity.



Wendy said: “Unlike a lot of high street banks, Unity gets our sector and understands what we do.

“As clerks we don’t have time to spend hours on the phone trying to get mandates updated or signatures changed.

“Unity has online banking that does what it says on the tin. It’s got the right payment protection which is brilliant and it’s clear and simple to use.

“If you do have a problem, we can phone and talk to somebody who understands our sector.


“The social values of a bank like Unity are important to us but it’s the service that stands out for me. Unity listens to what we need.”

“Unlike a lot of high street banks, Unity gets our sector and understands what we do.”

Wendy Bates, St Helens Without Parish Council

Northamptonshire County Association of Local Councils

Longstanding Unity customer provides vital support and guidance to 271 civil parishes.

B Benefit Stakeholders	Deposit Customer	
	Region: East Midlands	

From Northampton Town Council, the largest in England with 95,000 electors, to Althorp Parish Council which has nine electors on the estate where Princess Diana was raised, Northants CALC works with a range of civil local authorities.

Its role is to bridge the gap between parish and town councils and the larger local authorities by offering day-to-day advice and support, training for clerks and councillors and representation and lobbying at a higher level when needed.

The organisation has banked with Unity for 15 years.

Danny Moody, CEO, said: “Parish councils are specialist organisations that require multiple authority payment controls and signatory management and this is what makes Unity stand out from other banks.

“Unity understands how we operate and listens to what we need. It understands our pinch points and works to solve them. That is a brilliant approach and something the high street banks have never done.

“A clerk might only be contracted to work five hours a week and they don’t have time to spend hours on the phone to a bank.

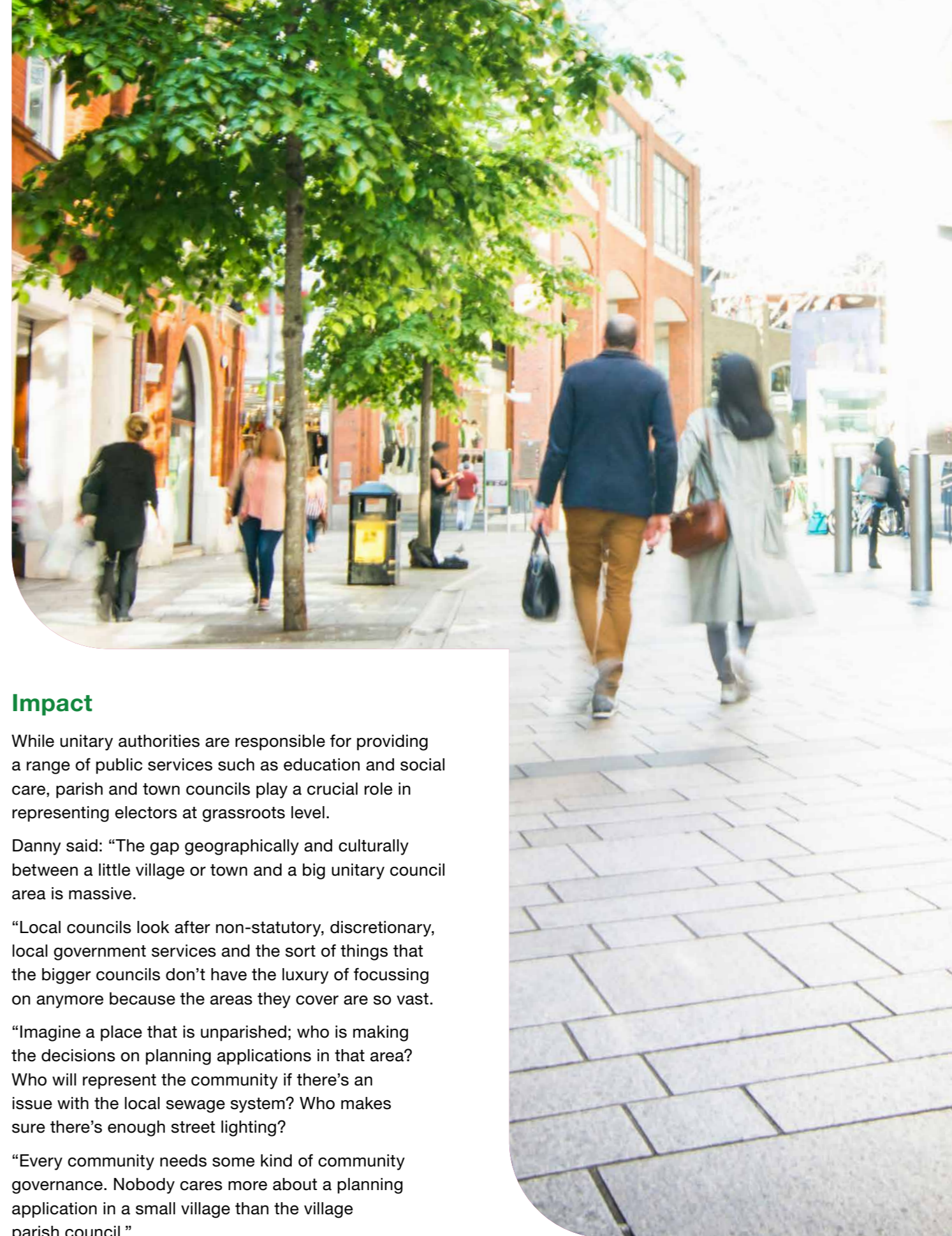
“It’s very straightforward with Unity.

“Most of the banking can be done online and if you have a problem, you can phone the team and they’re always helpful and quick. I don’t know why there’s a parish council in England not banking with Unity.

“The fact that Unity is a community focussed specialist bank with good ethics and morals is the icing on the cake.”

“I don’t know why there’s a parish council in England not banking with Unity.”

Danny Moody, Northamptonshire County Association of Local Councils



Impact

While unitary authorities are responsible for providing a range of public services such as education and social care, parish and town councils play a crucial role in representing electors at grassroots level.

Danny said: “The gap geographically and culturally between a little village or town and a big unitary council area is massive.

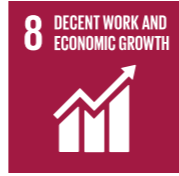
“Local councils look after non-statutory, discretionary, local government services and the sort of things that the bigger councils don’t have the luxury of focussing on anymore because the areas they cover are so vast.

“Imagine a place that is unparished; who is making the decisions on planning applications in that area? Who will represent the community if there’s an issue with the local sewage system? Who makes sure there’s enough street lighting?

“Every community needs some kind of community governance. Nobody cares more about a planning application in a small village than the village parish council.”

Prospect

Trade union receives sustainability accolade for refurbished London HQ and environmental commitment

B Benefit Stakeholders	Deposit Customer	
	Region: London	



Inside Prospect's new HQ



Being the bank of choice for socially-minded organisations

Unity customer and shareholder, Prospect, has been awarded an internationally acclaimed BREEAM certification (Building Research Establishment Environmental Assessment Methodology) for transforming an old Georgian property into a modern, energy-efficient building.

Prospect - 'the union for ambition' - represents over 160,000 people in a diverse range of specialist sectors including energy, science and the arts.

In 2020, Prospect's membership, mainly managers and professionals, put forward a motion for the organisation to achieve net zero by 2030.

Hafsa Begum, Director of Finance and Estates and Legal, said: "As well as looking at how we live and how we monitor our carbon footprint, we also started looking at our estate. We spoke to consultants and set ourselves targets.

"We sold two existing assets in Waterloo and Clapham – which were old buildings and EPC 'D' rated - to help fund the new refurbishment in Rochester Row, Victoria.

"It was a bit of a rollercoaster with a few sticky moments, but Richard Rose, our Relationship Manager at Unity, was always on the end of the phone when we needed him.

"We were making lots of payments during that time and being able to liaise directly with Richard made a big difference. The level of service you get from Unity is what sets it apart from other banks."

Impact

A key part of Prospect's multi-million pound refurbishment was to keep the building's existing shell rather than demolish and rebuild.

Gas supplies were removed and all heating transferred to electric. Solar panels and car charging points were installed outside and improvements made to thermal lines.

As well as the 'very good' certification from BREEAM - a framework that helps projects meet sustainability goals – the building now has an EPC 'A' rating.

Staff wellbeing was also a key component of the refurbishment. While hybrid working is in place, around 170 staff access the HQ each week and colleagues were canvassed for their views.

Hafsa said: "When the pandemic happened a lot of people had a fear of coming into the office, especially in London. We carried out surveys to ask what staff wanted.

"As a result, the ground floor has been designed to hold more events and there are new collaboration and breakout areas which make a difference.

"The building reflects our vision, future and growth and people are already commenting on the new buzz in the office."






"The level of service you get from Unity is what sets it apart from other banks."

Hafsa Begum, Prospect

For 40 years, Unity Trust Bank is proud to have been the bank of choice for socially-minded organisations across the UK and we strive to deliver quality services for our customers to achieve their commercial and community aims.

Unity has continued to deliver impact across the UK and build our service offer to our customers. In 2024:

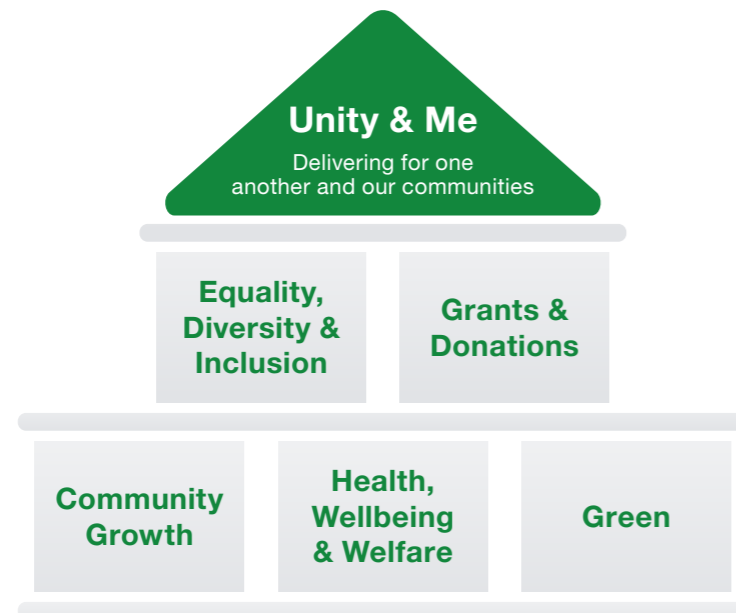
- 
£1.7bn in deposits
 Our deposits accounted for more than £1.7bn for over 10,500 values-aligned organisations.
- 
Fossil Fuel Treaty signed
 Unity signed the Fossil Fuel Non-Proliferation Treaty Endorsement as member of the Global Alliance for Banking on Values (GABV).
- 
Newly formed Public & Third Sectors Team

Unity's newly formed Public & Third Sectors Team actively works in collaboration with organisations such as Local Council Associations, to ensure that we work together to create a banking proposition which is fit for purpose.

Purpose-driven Initiatives

In 2024, Unity continued to deliver a wide range of purpose-driven initiatives to contribute to our mission and meet our values.

Our employee-led forum **Unity & Me** acted as a key driver of impact with initiatives identified and delivered by the staff across the bank.



Across our Unity & Me Pillars, the following key achievements were:

Unity Grant & Donations

Unity and colleagues provided over **£89,000** of funding to organisations delivering impact across the UK:

£25,000 was granted through Unity's inaugural 'Unity Impact Grants' programme.

£13,862 of donations were made by Unity staff members including a £5,000 'staff pick' within the Unity Impact Grants programme.

£17,625 awarded through donations, match funding and project-based donations across the UK.

£33,334 donated as part of our ongoing support to The King's Trust.

Unity People

The Unity People pillar focuses on promoting equality/equity, diversity and inclusivity (EDI) in the workplace and community. Key events in 2024:

Delete Blood Cancer

69 employees signed up to the Delete Blood Cancer charity and a donation of £2,000 was made.

Coaching, Mentoring and Buddying (Pilot):

6 employees signed up to the mentoring initiative, which has helped to build their confidence knowledge and network.

Other events such as:

- World Culture Day
- Race Equality Week
- Eid
- Vaisakhi
- International Women's Day
- Women's History Month.

Health, Wellbeing & Welfare

- Unity increased the number of Mental Health First Aiders to 13, including five male colleagues. It had previously been quite challenging to encourage men to train for this role.
- External speaker Laura Clayton, engaged for World Health Day.
- Conducted mindfulness sessions.

Unity Volunteering

283 days

of volunteering delivered across the UK



10 days

10 days dedicated to The King's Trust supporting 106 young people

Unity Green

For the first time, Unity conducted a survey of staff to understand how they commuted to the office. 141 colleagues responded to the survey and £1,000 was donated towards tree planting as a result.

The green team has provided monthly energy saving tips to all colleagues to promote better practices.

We celebrated Earth Day with:

- Guest speaker providing educational training to our staff on Retrofit Credits (150 hours training hours).
- Launched the TrainHugger pilot supporting one tree planted for every journey booked.

Celebrated World Ocean Day:

- Providing information and advice about how plastics and pollution impact our oceans.

Unity Impact Grants

As part of our 40th birthday, Unity pledged to deliver over £40,000 in charitable grants and donations in 2024. We launched our 'Unity Impact Grants' programme.

The grants initiative was set up through our employee-led Unity & Me programme which supports staff to deliver positive outcomes for colleagues, communities and the planet.

The initiative received over **140 entries**

from socially-minded organisations across the UK

We awarded **6 grants of £5,000**

to six organisations rather than three – doubling the bank's original promise

The successful recipients are:



Bee Wirral

A non-profit community organisation dedicated to supporting people in Birkenhead through activities, services and training, with a focus on addressing social isolation and poor mental health.

Cumbria Action for Sustainability

Providing environmental services, projects and climate solutions to individuals, communities and organisations across Cumbria.



Church of the Martyrs Baby Basics

A church in Leicester, which provides essentials for the wellbeing and development of new babies and siblings born into disadvantaged families.



Harbour Ayrshire

A Scotland-based, trauma-informed organisation that provides support to individuals affected by addiction, mental health challenges, homelessness and violence.

Compass Disability Services

A user-led charity in Taunton, established by and for people with personal lived experience of disability and / or caring for a loved one.



Sheffield & Rotherham Wildlife Trust

Collaborates with the local community to safeguard the environment, protect green spaces and provide engagement programmes to help people connect with nature.

Unity's staff have the opportunity to take part in the bank's voluntary salary sacrifice scheme to donate to charitable initiatives that deliver positive impact.

£5,000 donation

to Sheffield & Rotherham Wildlife Trust was made through staff donations as part of the Unity Impact Grants programme.

Banking on Sustainability: Unity's 2045 Net Zero Commitment

In 2024, Unity set our net zero targets aligned to our double bottom line. Unity has a clear exclusions policy in place to ensure our lending does not support high emission sectors, but we wanted to go further.



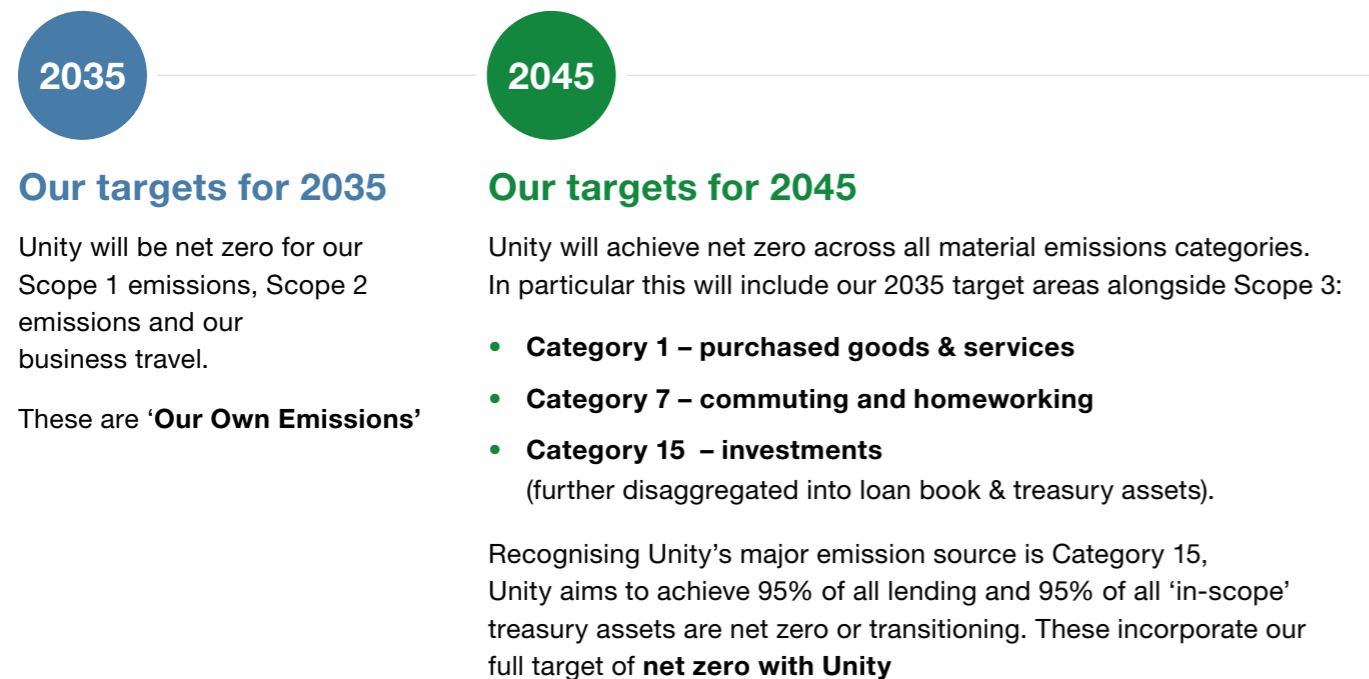
Unity Customer: Cumbria Action for Sustainability supported through Unity Impact Grants to build a CRM system to improve their management of community environmental initiatives.

Unity's net zero commitment



Our 2045 net zero target aims to support the customers we serve to continue delivering a benefit to society and to thrive in a future resilient low carbon economy. Unity has set targets through intensity ratios for our 2035 own emissions targets and net zero target for 2045. The intensity ratios align to Unity's safe and balanced growth plans and are based on limiting Unity's emissions within a 1.5c warming scenario with limited overshoot.

Unity has set two key targets to achieve net zero by 2045:



By 2030, Unity aims to achieve:

67% reduction

in our own emissions by the end of 2030

and

Deploy over £270 million

of net zero aligned and transitioning finance to customers delivering positive impact in their communities.

Integral to achieving our net zero ambitions is 'customer first' approach and focus on delivering positive outcomes to society.

Therefore, Unity prioritises supporting our customers through a 'Just Transition' and ensuring that our journey to net zero prioritises good outcomes and resilience for the future impact of climate change for customers and communities.

Unity is committed to delivering a Transition Plan in 2025 aligned to the Transition Plan Taskforce framework detailing our action plan to achieve net zero.

Unity will achieve net zero across our own emissions by 2035.

Target:

A 95% reduction in tonnes of CO2e* per FTE from 2024 baseline by 2035 with residual emissions offset.

Unity will achieve net zero across all emissions by 2045.

Key loan book target:

A 95% reduction in Kg of CO2e per m2 of real estate from 2024 baseline by 2045 with residual absolute emissions offset.

Residual emissions (e.g. the 5% leftover) will be 'offset' through carbon negative assets in loan book and treasury meeting Unity's risk appetite and double bottom line.

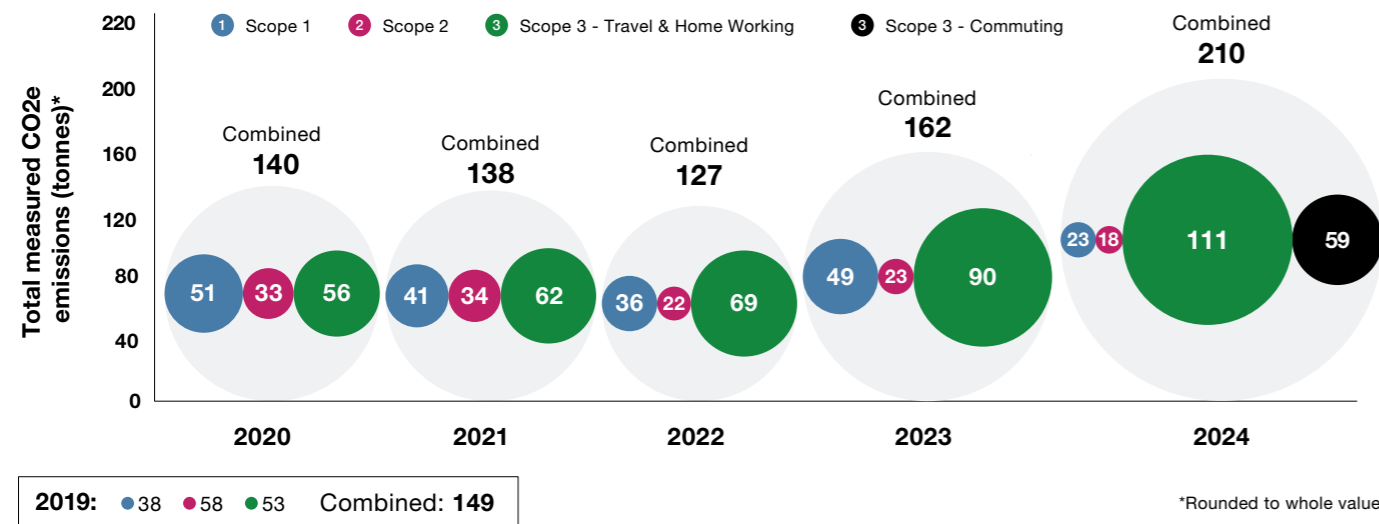
*CO2e = carbon dioxide equivalent referring to a range of greenhouse gases which have climate warming effects equalised to the equivalent tonnes of carbon dioxide to create the same warming effect (e.g. methane, nitrous oxide etc.)

Historical SECR Disclosure

Since 2019, Unity has measured our own operations Scope 1 and 2 and business travel Scope 3 emissions.

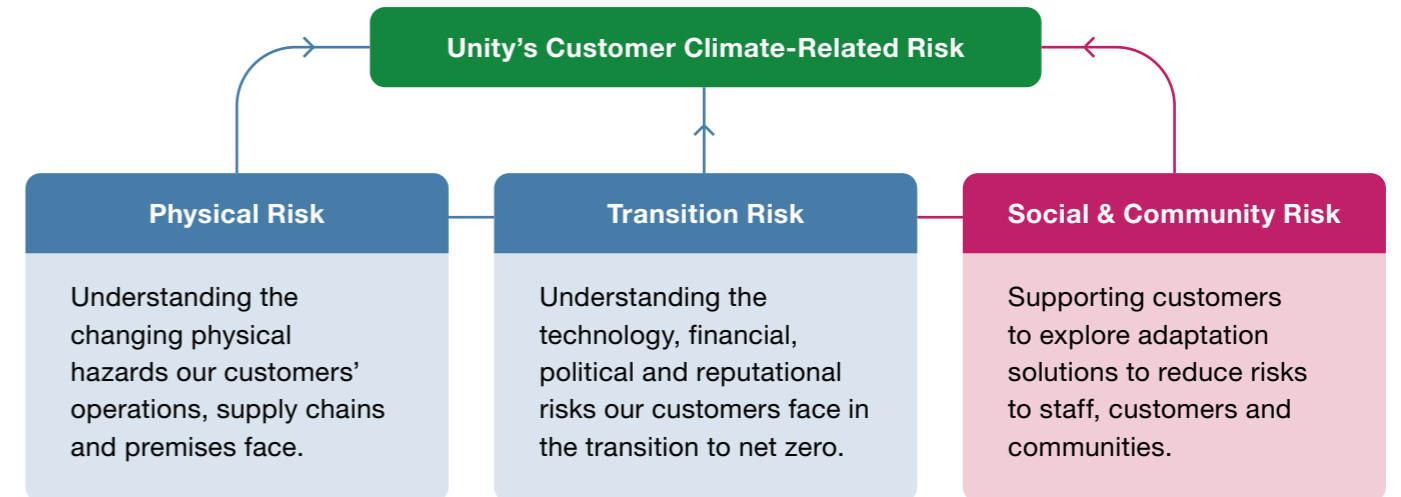
In 2022, we became the first financial institution to purchase 'Retrofit Credits' a programme developed by HACT and PNZ Carbon. We were proud to see the initiative receive the 'Ashden Awards for Climate Innovation in 2023'.

In 2024 Unity continued to expand the quality of our greenhouse gas emissions (GHG emissions reporting) and our Scope 3 emissions to include key suppliers and our social lending book. Comparing our historical emissions categories, Unity had 210 tonnes of greenhouse gas emissions across Streamlined Energy and Carbon Reporting categories:



Supporting our customers to adapt to climate change

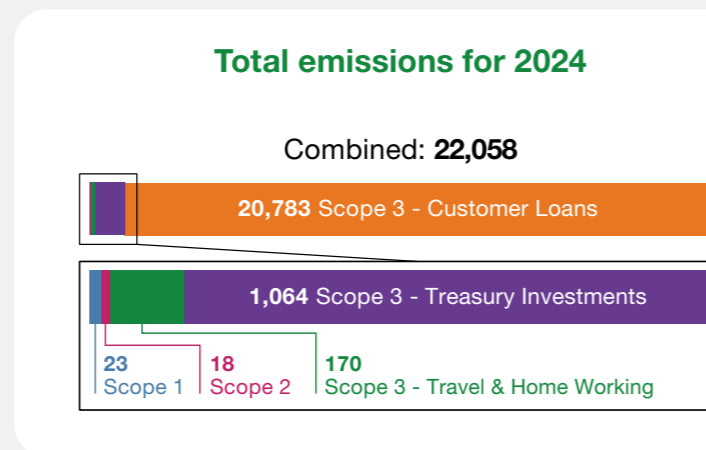
As an ethical bank, we are committed to supporting our customers in navigating the challenges posed by climate change. Unity recognises the urgent need for sustainable financial practices and actively engages with our customers. We provide resources and guidance to help our customers understand the significant impact that physical and transitional risks have on individuals and businesses, especially those in deprived areas.



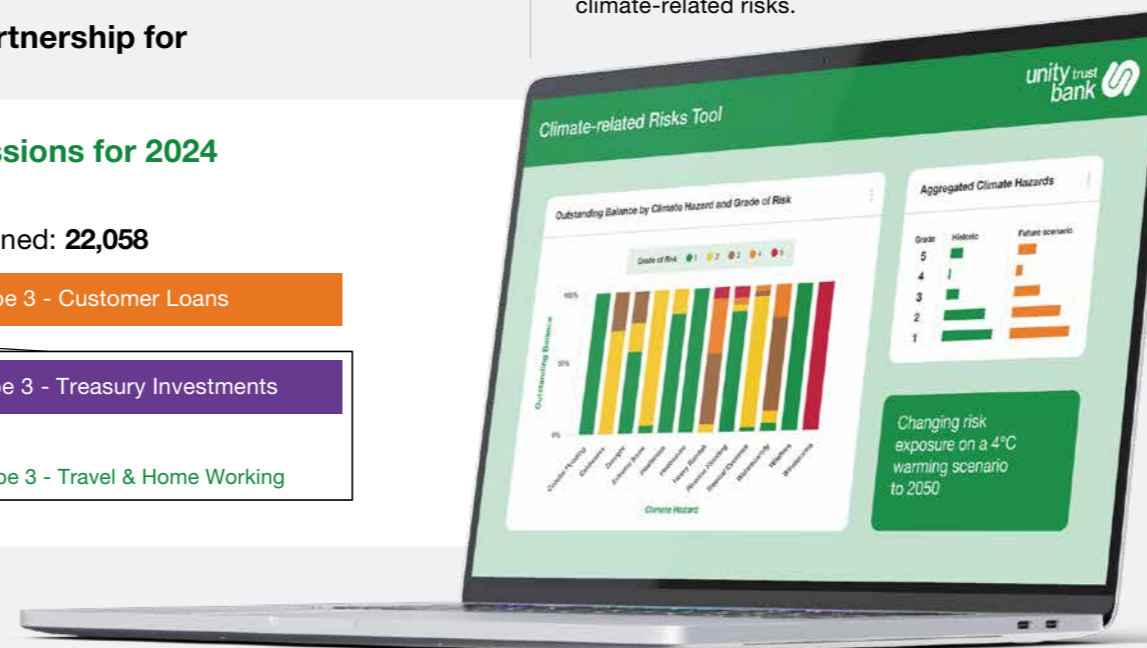
PCAF Disclosure

In 2023, Unity became a new signatory and active member of The Partnership for Carbon Accounting Financials (PCAF).

Becoming a PCAF signatory requires organisations to disclose Category 15 Scope 3 'investments' as part of their carbon emissions reporting within three years of becoming a signatory. Unity made our first disclosure in 2023 and in 2024 we continued to expand our GHG measurement to include our whole loan book within Category 15 emissions. Unity expects our largest emissions category to be our lending activities, and this is also the area where Unity can make the greatest contribution to support customers and communities to transition to net zero and build resilience.



Unity's climate-related risk tool supported by South Pole data to assess climate-related risks.



Groundwork

In November 2024, Unity started a pilot with Groundwork to help our customers set a net zero pathway to decarbonise their businesses and facilities.

Groundwork is a UK-based charity that is well-recognised across the UK for their home energy efficiency experts working nationally and locally to transform lives in the UK's most disadvantaged communities. This pilot has covered three customers across the Housing Association, Care Homes, and Charity sectors. We aim to provide similar initiatives to more customers in 2025.

⁵About PCAF (carbonaccountingfinancials.com) ⁶Scope 3 Calculation Guidance | GHG Protocol

Our Impact Lessons in 2024

Delivering positive outcomes for our customers and their communities is part of Unity's core purpose.

By investing in products and services in 2024, we were able to strengthen our proposition and address our customers' needs.

Communicating climate-risk

The impacts of global warming are simultaneously inevitable and hard to predict. Unity launched our 'climate-risk' tool for borrowing customers assessing the potential impacts of 2c and 4c warming across 11 physical hazards. However, predicting accurate location-based physical hazards is highly uncertain and does not support customers with quality decision making. Therefore, Unity has launched our pilot with Groundworks for advice on net zero transition and adapting to a changing climate.

Launching Unity Impact Grants

As part of our 40th anniversary, Unity launched the Unity Impact Grants programme providing £5,000 grants to Unity customers delivering impact in the UK. With five grants available, Unity received over 140 applications, demonstrating the need and value of the grant structure. From 2025 onwards Unity will develop this programme to continue supporting our customers delivering impact where it is needed the most.

Launching our service desks

We have ensured we invest in the resource and capabilities to meet our customers' needs alongside developing specialist expertise in key sectors aligned to our values (such as Trade Unions, Charities and Local Councils). In 2025, while we continue to deliver a customer-centric approach to strengthening our contact centre, key programmes around our sector desks will be delivered to ensure we have exemplary sector knowledge to support our customers.

Unity's 2025 to 2030 Strategy

In 2024, we set our business strategy for the next five years.

Identifying five key pillars for success, Unity will build on the achievements of the past 40 years and develop and grow into the No 1 bank of choice for all socially-minded organisations in the UK.

Unity remains committed to a double bottom-line approach of delivering positive social impact alongside sustainable financial returns.

Our lending practices will continue to align with the UN Sustainable Development Goals which are set to mature in 2030.



Our mission to contribute to a better society continues to guide our growth agenda over the coming years.

Our 2025 – 2030 strategy will be available in 2025 for review. Building on the success of 2024 and the previous 40 years, Unity has recommitted to our core values and has set the following pillars to support our strategy.

- Customer**
Strengthen the proposition
- People**
Best Place to Work
- Excellence**
Strengthen the business
- Impact**
Grow the business
- Financial**
Ethical Bank of Choice



Values

**Bold, Collaborative, Inclusive,
Straightforward, Integrity**

Accreditations

In our 40 years of history, Unity Trust Bank is proud to have been awarded several accreditations in recognition of the continuous work we do to positively impact our people and society.

In 2024, Unity Trust Bank was recognised by the prestigious King’s Award for Enterprise for Sustainable Development. Unity was one of only 29 businesses acknowledged for excellence in Sustainable Development. Over and above that, from being the first bank to be accredited as a Living Wage Employer and the first to achieve the Fair Tax Mark, to reaching Gold Standard in Investors in People. Striving towards these achievements is not just for the ‘badge’, it’s part of our values and what we do to provide a better future for everyone.



The Kings Award for Enterprise

A prestigious UK award that recognises businesses that demonstrate excellence in sustainable practices. This award is presented by King Charles III, highlighting its significance and royal endorsement. To qualify, companies must excel in three key areas: environmental protection, social responsibility and economic prosperity. The award is not only a symbol of achievement but also provides a platform for Unity Trust Bank to showcase our sustainable initiatives and inspire others to follow suit.



GABV

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.



Women in Finance Charter

Is a commitment by HM Treasury and signatory firms to work together to see fairness and gender balance at all levels across financial services firms. We are pleased to confirm that, since signing up for the Women in Finance Charter, we have achieved gender diversity within our executive, senior management team and board of 40%. We continue to aim towards achieving a 50% gender split across all parts of our workforce.



Investors in People

Is a standard for people management, offering accreditation to organisations that adhere to the Investors in People Standard. We continue to achieve this by investment in our people with training, mentoring, coaching, supporting professional qualifications and recognising the contribution of our people.



Living Wage Employer

Pays all directly employed staff a Living Wage and has a plan in place to extend that to regular sub-contracted staff as well.



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.



NACFB

The National Association of Commercial Finance Brokers (NACFB) is the UK’s largest independent trade body for commercial finance brokers.



PCAF

The Partnership for Carbon Accounting Financials (PCAF) is a global partnership of financial institutions that work together to develop and implement a harmonised approach to assess and disclose greenhouse gas (GHG) emissions associated with loans and investments.



The Sunday Times Best Places to Work

Is a prestigious award that recognises companies that offer exceptional employee experiences. This annual survey ranks organizations based on factors like employee satisfaction, work-life balance, leadership and company culture. By winning this award, we demonstrate our commitment to creating a positive and supportive workplace, which often attracts top talent and improves overall employee morale.



Fossil Fuel Non-Proliferation Treaty Initiative

The Fossil Fuel Non-Proliferation Treaty Initiative is a global effort to foster international cooperation to accelerate a transition to renewable energy for everyone, end the expansion of coal, oil and gas, and equitably phase out existing production in keeping with what science shows is needed to address the climate crisis.



Disability Confident Employer

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. We do our best to make reasonable adjustments for candidates, colleagues and customers to ensure Unity is accessible to all.

Exclusions Policy

Unity excludes direct funding of organisations engaged in any activity, business or trade listed below.

‘Direct financing’ is understood as the following:

- A. Whether the direct recipient of financing undertakes any activity, business or trade in the list below.**
- B. Whether a parent organisation, beneficial owner, subsidiary or adjacent organisation with the same beneficial owners of the organisation undertakes any activity, business or trade in the list below.**

The excluded activities, business or trades are:

1. Forced labour or child labour.
2. Activities or materials deemed illegal under UK laws or regulations or international conventions and agreements, or subject to international phase-outs or bans.
3. Cross-border trade in waste and waste products, unless compliant with the Basel Convention and the underlying regulations.
4. Activities that result in major carbon-emissions, such as fossil fuels.
5. Destruction of High Conservation Value areas.
6. Radioactive materials and unbounded asbestos fibres.
7. Pornography and/or prostitution.
8. Racist and/or anti-democratic media.
9. Weapons and munitions.
10. If any of the following products form a substantial part of business activities (>5%):
 - Alcoholic beverages (except beer and wine).
 - Tobacco.
 - Gambling, casinos and equivalent enterprises.



Unity Trust Bank plc ('the Bank') is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Bank is entered in the Financial Services Register number 204570. Our call centre opening hours are 9:00am to 5:00pm, Monday to Friday, excluding bank and public holidays in England or Scotland. Registered office: Four Brindleyplace, Birmingham, B1 2JB. Registered in England and Wales no. 1713124.

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