

Values & Ethics Report 2018

The **co-operative** bank
for people with **purpose**





“We are the bank for people with purpose”

Andrew Bester, CEO

I am proud to share the Co-operative Bank’s Values & Ethics Report 2018. We are the bank for people with purpose and our commitment to values and ethics remains at the heart of our business. We are the only UK high street bank with a customer-led Ethical Policy that underpins everything we do.

When I joined the Bank as Chief Executive last year we had recently marked the 25th anniversary of our Ethical Policy and, as part of that, celebrated everything we do that make us different from other high street banks. Your views continue to influence how we do business, including who we provide banking services to, our workplace policies, the products we offer and the charities and causes we support. In 2018 we remained focused on those Ethical Policy commitments to our customers, our colleagues and our communities.

This report is our way of showing you how we lived up to those Ethical Policy commitments in 2018. We’ve taken a different approach to our reporting this year and you’ll notice a number of green buttons throughout this report that link through to more information online. We hope this will help you to find out more about the projects and initiatives you’re most interested in.

As we do more great things throughout the year, we’ll add them to the website. So do look out for new stories and updates by following us on social media.

Thank you.

Andrew Bester
Chief Executive Officer

Co-operative principles are at the heart of our business

Since we were formed in 1872, we have been committed to keeping co-operative principles at the heart of our business. Our commitment to promote co-operative values is part of our customer-led Ethical Policy, which is part of the Bank’s Articles of Association and central to everything we do.

Our co-operative brand relies on how we do business rather than our ownership. Although the ownership of the Bank changed in 2017, our commitment to the co-operative values and principles on which we were built remains as strong as ever.

Our Ethical Policy has five pillars, which collectively define our commitment to deliver ethical banking.

[Click here to discover the history of our values and ethics](#)

The **co-operative** bank
for people with **purpose**



Pillar 1 Ethical banking
We do not provide banking services to businesses and organisations that conflict with our Ethical Policy.



Pillar 2 Ethical products and services
We seek to offer products and services that reflect our values and ethics.



Pillar 3 Ethical business
We endeavour to behave ethically in how we run our business, including our relationships with suppliers and external organisations.



Pillar 4 Ethical workplace and culture
Our workplace culture reflects our co-operative values and ethics.



Pillar 5 Ethical campaigns
We campaign for social and economic change in line with our values and ethics.

Managing customer risk

Sometimes we need to close accounts due to risks outside our Ethical Policy, based on regulatory requirements and our own internal risk factors.

Our Exit Forum reviews proposed account closures, particularly risk-related closures, and adds an extra level of oversight to our account closure management process. It considers individual customer cases to identify gaps in existing policy or processes and to highlight actions that may be in conflict with our values and ethics. Wherever possible we always try to retain the customer.

In 2018 we closed 410 customer accounts (503 in 2017) due to risk related issues, including suspicion of money laundering and failure to provide documentation to satisfy Customer Due Diligence requirements. Our risk policy also requires the closure of accounts for customers who are involved in or receive profits from organised crime or illegal activities such as the sex trade, drugs or human trafficking.



Ethical banking

We don't provide banking services to organisations that conflict with our customers' views on a comprehensive range of issues, including: human rights, the environment, international development and animal welfare.

We make sure the businesses we provide banking services to don't conflict with our Ethical Policy and the views of our customers by applying a stringent screening process throughout the lifecycle of our business accounts. In 2018, **four** potential customers did not meet the ethical expectations set out in our customer-led Ethical Policy. As a result, we decided not to accept them as Co-operative Bank customers.

The data

No. of customers referred for screening by issue	Referrals (2017)	Declines (2017)
Labour standards & human rights	58 (53)	3 (3)
Social inclusion	0 (1)	0 (0)
Tax	1 (0)	0 (0)
Gambling	0 (4)	0 (0)
Irresponsible marketing	7 (2)	0 (0)
Protecting the environment:		
Climate change	14 (14)	0 (1)
Chemicals	0 (0)	0 (0)
Waste	1 (0)	0 (0)
Biodiversity	27 (38)	0 (0)
Protecting animal welfare	25 (31)	1 (1)
Other	5 (5)	0 (0)
Total	138 (148)	4 (5)

What does our Ethical Policy screening process involve? [Click here](#)



Due to our Ethical Policy position not to provide banking services to businesses or organisations involved in the manufacture or transfer of indiscriminate weapons, we are the only UK-based bank in the Don't Bank on the Bomb report Hall of Fame (March 2018) and the Worldwide Investments in Cluster Munitions report Hall of Fame (December 2018).



Human rights:

A consultancy business involved in advising the government of an oppressive regime on defence issues, including arms brokerage services, was not accepted as a new customer. We considered their activities to be in conflict with our position on the **manufacture or transfer of arms** to oppressive regimes.

A personal customer was not accepted due to their close association with members of the political system of an **oppressive regime**. We viewed this as a conflict with our Ethical Policy position on links to oppressive regimes.

We decided that a jewellery business directly linked with the sourcing of gemstones from a region where there is evidence of poor **human rights and labour standards** did not meet the Ethical Policy criteria. The company did not provide policies on their position on human rights or sourcing and their actions were considered to be in conflict with our position on upholding basic labour standards in supply chains.

Animal welfare:

We declined services to a farming business which failed to meet adequate standards of animal welfare and was therefore considered to be in conflict with the Bank's position on **intensive farming**.

Ethical products

Our clear, fair and transparent products are designed to meet our customers' needs and to reflect the values and ethics that we and our customers believe in.

For example, we **don't apply risk based pricing to credit card** applications. This means the rate isn't affected by the customer's credit score and they always get the advertised rate if they're accepted.

We also always **honour the re-investment rates** provided to customers before their fixed term savings product matures, right up to their maturity date. And if a customer tells us they want to reinvest and we increase rates before their maturity date, we automatically move them to the higher rate.

Listening to our customers

Our customers were instrumental in the development of our new mobile banking app, which launched in January 2019.

Changes were tested with a customer panel every two weeks, to ensure they met their needs and to guide the order that new functionality was added. We've continued to use this approach in 2019 as we further develop our app and other digital channels.



Ethical products and services

We seek to offer products and services that reflect our values and ethics.

As well as making sure we treat our customers fairly, we give them opportunities to support important **charitable causes**, just by being one of our valued customers.



Over **£1m** raised for Centrepont



Over **£0.5m** donated through Everyday Rewards



Over **£282,400** now donated to the Born Free Foundation

Mortgages that make a difference

We donate £5 to Centrepont for every new completed mortgage and product switch through our retail and Platform brands. This has contributed to our fundraising total of **over £1 million** for Centrepont since the start of the partnership in April 2017.

[Find out how we're taking action on youth homelessness](#)

Everyday Rewards

Everyday Rewards gives eligible current account customers the option to donate their monthly rewards to one of five charities. These customer donations raised almost £280,000 in 2018. In total, **over £0.5m** has now been donated to these charities since Everyday Rewards was launched in 2016.

[Donate your Everyday Rewards to one of our charities](#)

Youth Account - protecting animal welfare

Our Bonus Account for under 18s supports the Born Free Foundation. Since 2003, we've donated over **£282,400** towards their animal welfare and conservation projects, including anti-poaching units in Kenya and a Wildlife Rescue, Conservation and Education Centre in Ethiopia. In 2018 we donated £4,400.

Our partnership with Citizens Advice Manchester

We've been working in partnership with Citizens Advice Manchester since 2016 to provide support services to our most vulnerable customers. Through our partnership, vulnerable customers gain quick access to their responsive services to help them address their immediate financial difficulties. This is followed by long term support in managing their finances.

By the end of 2018, we had helped over **1,200 customers** deal with over **2,800 problems** ranging from debt advice, housing and benefit issues to getting access to food. Within this, we helped **25 customers** to avoid losing their home. We also assisted customers with a combined total of **£730,000 of debt**, whilst helping customers increase their income.

"Citizens Advice Manchester are delighted that our partnership with The Co-operative Bank continues to develop. Together, we have helped over 1,200 customers get the help they need to get their lives back on track."

"Providing customers with direct access to advice means they are better able to keep their homes and family secure. Our holistic approach ensures that customers access other local services."

Hayley Hughes,
Business Development Manager, Citizens Advice Manchester



Fairer Finance

In 2018 we were awarded a Gold Ribbon for our current accounts and credit cards by Fairer Finance, an independent research and ratings agency that helps consumers make more informed decisions.



[Read the Fairer Finance independent review here](#)

Award winning service

Our three primary business current accounts (Business Directplus, Community Directplus and FSB Business Banking) were rated Five Stars by Moneyfacts in 2018 and we were proud to be voted Moneyfacts Best Charity Banking Provider for the third consecutive year. And we've won it again in 2019.



Community finance

The government's Regional Growth Fund Programme provides enterprise funding to SME businesses who are struggling to access traditional bank finance. The Fund continues to distribute lending and our support for the Programme has provided loans totalling £15.2 million since 2012.



Ethical products and services

We seek to offer products and services that reflect our values and ethics.

Ethical business banking

Developing our small to medium sized enterprise (SME) banking business is a key priority as we build for the future. In 2018 we were proud to support local communities by looking after the banking needs of:



- around **85,000 SMEs**,
- including **750 co-operatives**
- **5,000 charities**, and
- **218 credit unions**.

"In 2018 we were delighted to be involved with the Banking Competition Remedies' Incentivised Switching Scheme for SME banking and also be awarded £15m funding from Pool B of its Capability and Innovation fund more recently. Each provides opportunity to serve more SME customers, including small charities and co-operatives, and improve competition in the SME Market."

[Meet some of our inspirational SME customers here](#)

Andrew Bester, CEO

Helping co-operatives grow through The Hive

As a bank founded on the values of the co-operative movement, we're determined to support, nurture and grow the sector. One way we do this is through our **£1.3m sponsorship** of The Hive. Created by Co-operatives UK in partnership with The Co-operative Bank, The Hive gives co-operative businesses access to the expert advice and guidance they need to thrive. Together, we're empowering like-minded people, innovators and groups to create businesses that sit at the heart of vibrant local communities. In 2018 we extended our funding of The Hive to ensure the programme can continue until the end of 2020.

Since the start of the programme to the end of 2018, **642 groups** have benefited from support worth over **£300,000** and which has impacted approximately **25,000 people**. These businesses span all sectors of the UK economy, creating jobs and delivering goods and services in a sustainable way. And they come in all shapes and sizes; large retailers, small enterprises, innovative start-ups and community-based initiatives.

Supporting communities with the Customer Donation Fund

Community Directplus account holders can apply for up to £1,000 from the Customer Donation Fund to support special projects and activities. In 2018 we donated **£40,919** to **44** community projects across the UK. Since the scheme started in 2003, almost **£810,000** has been shared by **937** community organisations.

[Find out about the impactful projects we've funded](#)

Lending to charities, co-operatives and social enterprises

We're proud to support charitable organisations involved in the Social Enterprise sector as part of our Ethical Policy commitment to promote economic and social development in Britain. In fact, **49%** (2017: 50%) of business deposits and **73%** (2017: 75%) of business lending was to customers whose organisations are considered to be operating in these positive sectors. These include co-operatives and mutuals, community, charitable, environmental and social organisations and public services.



Connie from Projekts MCR, a co-operative business and beneficiary of The Hive.

[Meet some co-operatives supported by The Hive here](#)



Ethical business

We endeavour to behave ethically in how we run our business, including our relationships with suppliers and external organisations.

Managing our environmental impact

Protecting the environment and promoting sustainable development have always been cornerstones of our Ethical Policy. As well as refusing to provide banking services to businesses whose core activity contributes to global climate change via the production of fossil fuels, we support international efforts to tackle climate change and organisations that make a positive impact on the environment.

ClimateCare and carbon offsetting

The Co-operative Bank has been 'beyond carbon neutral' since 2007. We take steps to reduce our carbon footprint as much as possible, for example by sourcing our electricity from renewable energy suppliers and reducing our business travel. We reduced our carbon emissions by **39%** in 2018, but it's impossible to reduce them to zero. So we compensate for this by offsetting our residual carbon emissions, plus an additional 10% to address the impact our business activities have had in the past, and convert this into carbon credits.

In 2018 we offset 2,539 tonnes of operational greenhouse gas emissions (2,308 tonnes + 10%).

Carbon offsetting allows us to invest in environmental projects around the world. We work with climate and development experts, ClimateCare, to identify projects that have a positive impact on the environment and the local population and which are in line with our Ethical Policy.

In 2018, these projects included our continued support for the LifeStraw Filters project, through which we've delivered approximately 4.3m litres of clean water to 3,873 people and 761 households in Kenya. Our support for the Gola Rainforest project in Sierra Leone has helped to conserve 213 hectares of this unique landscape for one year.

Find out more about how we manage our environmental impact



Supporting Sierra Leone's first rainforest national park

Covering an area of 71,070 hectares, Gola Rainforest National Park is a lush landscape of rolling hills cloaked in evergreen and semi-deciduous forest. The park is a global biodiversity hotspot and a priority for international conservation efforts. This project gives protection to the park and the 70,000 hectare buffer zone that surrounds it.

The long-term plan is to help the local government, communities and national NGOs to manage the landscape sustainably for the benefit of its local communities and wildlife. The park is home to almost 300 species of birds and some critically endangered mammals, such as the Western Chimpanzee and Pygmy Hippopotamus.



It will allow local people to become environmental stewards of the natural resources that underpin their livelihoods through education, capacity building, land use planning and activities that make the most of the socio-economic benefits that come from sustainable use of the forest and agricultural land.

- 500,000 CO2e cut each year
- 122 communities supported
- 700 school scholarships distributed

1. If electricity from renewable sources is accounted as zero carbon then our emissions from electricity would be 72 tCO2e (1% of total).
 2. GHG emissions per unit of electricity are calculated by DEFRA and updated annually.
 3. Refrigerant gas data includes major occupancy properties only.
 4. Average number of full time equivalent (FTE) employees for the year.

We've reduced our carbon footprint

Our total carbon emissions were **39% lower** in 2018 than in 2017.

This is mostly due to the relocation of our head office to new premises in central Manchester.

We continued to source **the majority of our electricity from renewables** in 2018.

We have reported our greenhouse gas (GHG) emissions since 1998 and we measure our direct GHG emissions in carbon dioxide equivalent (tCO2e) using the latest UK government guidance. Our direct GHG footprint encompasses energy consumption, refrigerant leakages from major occupancies and all business travel (air, rail and road).

All greenhouse gas data and related commentary is externally assured.

Source of emissions	Total emissions (tCO2e)	
	2018	2017
Fuel combustion	915	1,804
Electricity consumption ^{1,2}	7,230	12,497
Refrigerant leakages ³	650	397
Business travel	671	790
TOTAL	9,466	15,488
Carbon intensity (tCO2e/FTE) ⁴	2.9	4.2



Ethical business

We endeavour to behave ethically in how we run our business, including our relationships with suppliers and external organisations.

Taxation

We are committed to ensuring that nothing in our tax affairs runs contrary to either the letter or spirit of UK tax legislation.

We are signatories to the HM Revenue & Customs Code of Practice for the Taxation of Banks and our Tax Strategy is available on our website.

[Read our Tax Strategy here](#)

No political alignment

The Co-operative Bank does not support or donate to any political party, politician or party political campaign group.

We're committed to eliminating Modern Slavery

We're committed to ensuring that our business and our suppliers are free from modern slavery and human trafficking. Our Modern Slavery Statement is available on our website.

[Click here to read our Modern Slavery commitments](#)

Our goal: Zero waste to landfill by the end of 2020

We take our Ethical Policy commitment to minimise our impact on the environment seriously. While we've made great progress in reducing our operational carbon emissions in the past year, we recognise that we can do better when it comes to reducing our waste.

That's why we're determined that by the end of 2020, none of our waste will be sent to landfill. We'll do this by reducing single use plastics and other consumables across our business and by increasing our recycling. Wherever possible, the things we throw away will be turned into something we can use and bring back into the business. For example, we'll buy office paper that's been made in the factory that our waste paper was sent to for recycling.

"This is a ambitious target and we'll need support from our customers and colleagues, if we're going to achieve it. We'll keep you updated on our progress."

Mandy Keepax,
Soft Services Manager



[Find out more about our ambitious zero waste to landfill project](#)

PVC-free credit and debit cards



We issue our customers with PVC-free credit and debit cards and have been doing so since 2007. In its place we use the plastic glycol-modified polyethylene terephthalate (PETG), which does not contain or use chlorine in its production. Furthermore, in 2018 all

the inks we used in our customer mailings were chlorine-free, and either water or vegetable based.

Governance of values and ethics

Having incorporated the promotion of co-operative values and our Ethical Policy into the Bank's Articles of Association in 2013, it's now established at the heart of our constitution, providing the framework for measuring progress against our ethical commitments. The Values and Ethics Committee, a committee of the board, was constituted in 2014 to deliver enhanced governance and accountability.

The Committee, which met four times in 2018, is made up of non-executive directors, and the CEO attends each meeting. These meetings focused on reviewing performance against the Ethical Policy, as summarised in this report, and going forward, will focus on compliance with our annual statement to Co-operatives UK.

Contribution to national wealth

In 2018 our contribution to the national wealth, or 'economic value generated and distributed', was **£440.5 million**. Of this, our community investment was **£1.3 million** (£0.9 million in 2017).

Economic value is distributed as salaries to employees, donations to charitable causes, and, if relevant, profit and reserves to owners.

Ethical supplier relationships

As well making sure our own activities are in line with the Ethical Policy, our commitment extends to indirect activities through supplier relationships. All prospective suppliers of contracts with a value of £250,000 or more are required to sign up to the Bank's Sustainable Procurement and Supplier Policy and to provide details of how their activities impact on our Ethical Policy. If a potential issue is identified, the supplier is referred to the Values & Ethics team for a more detailed assessment. In some instances, we have no option but to work with a conflicting supplier. In these cases, a business case is presented to explain why no alternative supplier is suitable.

In 2018, we cancelled negotiations with one potential supplier due to an irreconcilable conflict with the Bank's Ethical Policy.

Tackling our Gender Pay Gap

Our mean gender pay gap for 2018 was 29.9%. This reflects the profile of our workforce where women are under-represented in senior roles and over-represented in more junior positions. Whilst we understand this gender profile is typical of many financial services companies, we remain committed to addressing this and have put measures in place to drive a reduction in our gender pay gap over time.

We have a five-point plan to drive change. Find out more...



A Real Living Wage employer

As an accredited Living Wage employer since 2015, we know all our colleagues are paid a fair wage that reflects the real cost of living.

Apprenticeships

Our apprenticeship scheme grew during 2018 with over 100 apprentices taking advantage of programmes across different disciplines.

"I was delighted to be selected by Leadership Through Sport and Business to join their Leadership Careers Club, which trains mentors to work with new apprentices. Being a mentor has helped me to build on my leadership skills and help others in their career. I'm proud to represent the Bank."

Anisa Ahmed

Co-operative Bank Apprentice



Ethical workplace and culture

Our workplace culture reflects co-operative values and ethics.

Harnessing the power of diversity

We continue to focus on a range of initiatives to increase diversity and promote inclusion across our business. Our successes in 2018 include:

- **Over 300** colleagues have taken part in our Career Confidence programme, targeted at encouraging female colleagues to grasp career development opportunities.
- **40** colleagues who are parents were supported through our parental workshops and mentoring schemes.
- **16** of our senior leaders took part in the Social Mobility Foundation's work experience and mentoring programmes.

We are a Disability Confident certified employer and are committed to recruiting and retaining people with disabilities or health conditions for their skills and talent. We also continue to hold relationships with diversity advisory bodies such as Inclusive Employers, who provide us with support on inclusion and have renewed our commitments under the Race Charter.

Our co-operative workplace

It's important we hear the voice of all colleagues and worked closely during 2018 with our recognised trades unions, consulting on proposals for change as well as working more proactively with them to understand the interests and needs of members/colleagues. We continue to support their important work through funding two full time union representatives.

In 2019 we have introduced a Colleague Co-operative Forum that brings together colleagues from all areas of the business to influence key aspects of our culture.

Our colleague networks

We now have four inclusion networks that are run by colleagues for colleagues. All of our networks are inclusive and open to all colleagues.



Proud Together - represents LGBT colleagues across the Bank and offers support and information.

Elevate - the Bank's Women's Career network.

HM Treasury Women in Finance Charter

In 2018, the number of women in senior roles increased by 4%. When we signed the Women in Finance Charter in 2016 the number of women in our senior roles was 32%. We set a target to meet 40% by 2020. Since then we have focussed on gender diversity, in particular for internal promotions, and are on track to meet this target.



We have a robust five-point plan in place to help drive change and are starting to see clear results from the actions we have taken to deliver on our Charter commitments.



Reach - a new network created in 2018 to celebrate our Race, Ethnicity and Cultural Heritage.



Access - a new network created in 2018 to support colleagues with disabilities, long-term health conditions, mental health conditions and caring responsibilities.



Ethical workplace and culture

Our workplace culture reflects co-operative values and ethics.

Supporting colleagues through training and development

We remain focused on supporting our colleagues' development through providing high quality development opportunities, as well as mandatory risk, conduct and performance management training.

Giving our people the skills, tools and support they need to perform at their best is essential to our future success. In 2018, we refined our approach to performance management to ensure consistent and quality support for all colleagues.

Graduate scheme

Identifying and developing emerging talent is a key focus for us and our graduate programme is integral to this. We currently have 30 colleagues on our graduate scheme. In 2018, 11 of our graduates finished their three-year programme and were successful in securing permanent roles across our business.

Supporting our North West community

As a major employer in Manchester and the North West of England, we're committed to playing our part in the communities we serve. In 2018, we supported a number of exciting events across the region. For the third consecutive year, the Bank supported the **Manchester Pride Parade**, demonstrating our ongoing commitment to diversity and inclusion.

During a three month period over the summer, we took part in **Bee in the City**, a major public art trail that spanned Greater Manchester. Almost 700,000 people actively engaged with the art trail, increasing footfall across the city by over 13%. Its economic impact has been assessed at £33.5m and over £1.1m was raised for the We Love MCR Stronger Communities Fund through auctioning the bee sculptures.



We were headline sponsors of **Hits Radio Live**, a community concert that brought a host of music stars to the heart of Manchester, including Take That. We sponsored the 2018 **Social Audit Network** conference in October. This is a not-for-profit organisation that facilitates the exchange of information between social auditors and the charity and voluntary sector. We also sponsored and attended **The Northern**



Power Futures event - a two-day festival for young people focused on work, community, culture, lifestyle and wellbeing.

We reinforced our commitment to equality and inclusion as community sponsor of the Manchester Diverse City Dinner in October. This event was part of the **Diversity Project**, an initiative championing a more inclusive culture within the savings and investment profession.

We supported excellence among the North's small and micro businesses through our sponsorship of the 'Small Business of the Year Award' at the **Northern Soul Awards** in November. These inspiring awards celebrate cultural and entrepreneurial excellence.

Our People with Purpose support their communities

Every Co-operative Bank colleague is given two paid volunteering days every year. In 2018, **681** colleagues took part in the programme, donating a total of **4,329 hours** to their local communities.

Our colleagues support local and national charities and community organisations. In 2018, teams based in Stockport, Skelmersdale and Leek worked together to raise funds for their local Trussell Trust operations. We raised over **£4,500** for the three foodbanks. We also donated over **200** volunteering hours to the Trussell Trust at these locations.

Award winning social responsibility

We were delighted to win the Contact Centre Association's award for Excellence in Social Responsibility and Awareness 2018. This award demonstrates our colleagues' commitment to supporting their communities and the charities that mean the most to them.





Ethical campaigning

We have a long history of campaigning for important causes. Guided by our customers and our co-operative values, we seek to use our influence and resources to improve society for everyone.

Ending youth homelessness with Centrepoin

Centrepoin is the UK's leading youth homelessness charity. They help vulnerable young people by giving them the practical and emotional support they need when they are homeless or at risk of becoming homeless, including help to find a job and live independently.

Through product related donations, colleague and customer fundraising, including the Manchester Sleep Out, we have raised over **£1 million** for Centrepoin since the start of our partnership in April 2017.

As a direct result of our support, Centrepoin has been able to extend the opening hours of the Centrepoin Helpline, which supported over 4,400 young people in 2018. As 1 in 5 calls to the Helpline are from the Greater Manchester area, Centrepoin has established a dedicated Helpline team in Manchester to provide direct support for young people facing homelessness within our home city. This new team, which is funded by contributions from the Bank, helped over 830 young people by the end of 2018.

They've also added a Health Team to the support services available within their Manchester base. At the end of 2018, over 100 young

people had received one-to-one support with mental health and substance misuse issues. The team also runs group sessions that encourage young people to open up about their mental health.



Andy Burnham, Mayor of Greater Manchester, at the official opening of the Manchester Helpline in December 2018

We're delighted to continue our support for Centrepoin in 2019, the year of their 50th Anniversary, as they continue to build on their services in Manchester and support young people who are homeless or at risk.

We're tackling youth homelessness with Centrepoin

Youth homelessness - the issue

In 2017/18, **103,000 young people** asked their councils for support with homelessness.

As the cost of housing has increased, young people are staying at home for longer than their parents did. However, for the young people that Centrepoin supports, staying at home is not always an option. Two thirds of the young people accommodated by Centrepoin had to leave home due to family relationship breakdown. Fragile family relationships can be pushed to breaking point by a whole range of factors, including poverty and unemployment, violence and abuse or poor mental health. These vulnerable young people often face a sudden transition into independence for which they are rarely fully prepared.

Finding an affordable place to live is a challenge for most young people, but for homeless young people it is almost impossible.

Centrepoin - giving support for 50 years

For the past five decades, Centrepoin has been there to help homeless young people turn their lives around. When a young person has had nowhere else to turn, Centrepoin has been there to provide a safe, warm place to sleep along with physical, emotional and mental health support, and access to education and skills that help to build a brighter future.

In 2019, no young person should find themselves homeless yet Centrepoin are supporting more young people than ever through their accommodation services and national Helpline.

We're proud to stand by them in their call for a society that builds houses and also builds up young people when they hit rock bottom. A society that opens doors for the next generation, not forces them onto the street.

Supporting charity

Our charitable donations in 2018 totalled over **£824,500**. This included donations to our Everyday Rewards charity partners and Centrepoin.

In addition, our colleagues raised over **£80,000** for their favourite local and national charities, which included **£49,500** for Centrepoin. The Bank donated an additional **£18,700** to these charities through our Charity Boost scheme, which gives our colleagues some extra encouragement and support by topping up their fundraising.

Sleep Out Manchester

For the second year running, we were delighted to sponsor Centrepoin's Sleep Out Manchester.

For one cold night in November, over 150 colleagues and members of the public slept in Manchester's iconic Victoria Baths, raising over **£72,000** to support young people facing homelessness in Greater Manchester.



“A huge step forward”

Sandra Horley
CBE, Chief
Executive of
Refuge told us: “I
am hugely proud
that the original
Refuge and
Co-operative



Copyright Julian Nieman

Bank research on economic abuse
has provided the catalyst for this
new Code of Practice.

“In 2018, Refuge staff worked
with over 1,500 survivors of
economic abuse. Women we
supported described how abusers
had complete control over
household finances, forcing them
to take out overdrafts and loans
in their names which they then
spent, or preventing them from
working and earning money.

“The consequences of economic
abuse are devastating. Over a
fifth of Refuge service users said
that as a result, they were unable
to buy food for themselves and
their children, and over a third
were unable to buy non-food
essentials, 27% had problems with
debt and over 10% had been
made homeless.

“Whilst there is much more to be
done to prevent economic abuse
and support survivors, the UK
Finance Code of Practice is a huge
step forward in recognising both
the immense scale of economic
abuse in the UK and the vital role
the banking sector can play in
protecting victims.”



Ethical campaigning

We have a long history of campaigning for important causes. Guided by our customers and our co-operative values, we seek to use our influence and resources to improve society for everyone.

Our campaign to tackle issues of economic abuse with Refuge

We remain committed to campaigning for causes which are sometimes overlooked by society. In late 2015, we partnered with national domestic abuse charity Refuge to launch the ‘My money, my life’ campaign, which for the first time shone a spotlight on the scale of the issue of economic abuse in the UK, and the difficulties faced by victims who needed help and support from their bank or building society.

Our campaigning helped raise awareness of this key issue and as a result of our work with UK Finance, in October 2018, we were pleased to be one of eleven UK banks to sign up to a new Financial Abuse Code of Practice for the UK financial services industry. This represents a positive outcome for the ‘My money, my life’ campaign, which will help to ensure victims get the support they need from banks and other financial services companies.

Following the launch of the ‘My money, my life’ campaign, the Government has included economic abuse in the definition of domestic abuse in the Domestic Abuse Bill.

Recognising economic abuse as a form of domestic abuse in legislation will have a significant effect on raising awareness and understanding of this form of abuse and supporting survivors.



**For women and children.
Against domestic violence.**

[Read more about our
campaign with Refuge here](#)



Economic abuse - the issue

Our 2015 ‘My money, my life’ campaign highlighted that 18% of all adults in the UK have been a victim of economic abuse in a current or past relationship and 30% of people knew somebody who had experienced economic abuse in a relationship.

The campaign research also found that victims of economic abuse could be any gender, any age and from any walk of life; however, 60% of all cases are reported by women, with financial abuse rarely occurring in isolation. 82% of economic abuse victims have also been a victim of other forms of abuse in their relationship. Alarming; 34% of all victims who have experienced economic abuse have kept silent and told no-one of their abuse.

In our campaign we called for action from the finance industry to better support victims of economic abuse.

The Financial Abuse Code of Practice

In 2018, UK Finance; the industry body for financial services companies, launched the new Financial Abuse Code of Practice, which all major UK banks have now signed up to. The Code of Practice covers the following:

- Raising awareness and encouraging victims to come forward
- Training financial services workers to help and support customers who are economic abuse victims
- Helping workers identify and appropriately respond to customers who are suffering from economic abuse
- Minimising the need for a victim to repeat their story to workers at their bank or building society
- Helping a victim to regain control of their finances
- Signposting help for victims and referring them for more support if they need it.

Find out more:

Thanks for reading our Values & Ethics Report 2018. We're proud of our commitment to the co-operative values and ethics we share with our customers. They guide us every day as we work to achieve our purpose: to pioneer banking that makes a positive difference to the lives of our customers and communities.

Our report is released once a year but we work continually to uphold our Ethical Policy commitments and have a positive impact on our customers and colleagues. You can keep up to date with our activities by following us on social media and on our website. And we're always keen to hear from you, so please keep in touch.

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