

THE COLOUR OF MONEY

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Triodos  Bank

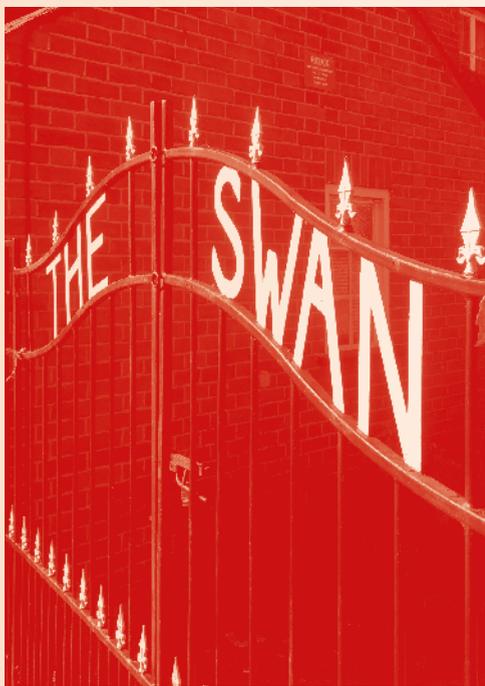


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12 The Swan, Windsor



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THE COLOUR OF MONEY

This publication is free to all our customers

VALUING HARMONY



In what can feel like a very divided world, we are keen to have a positive and new way of looking at the future. The concept of harmony and finding a better balance in a more sustainable and equal society is what Triodos Bank aspires to contribute towards. At the heart of what Triodos does is the conviction that by dealing with money more consciously and by financing social, environmental and cultural organisations and projects, Triodos can have a profound and positive influence on people and the world we live in.

I think much of the banking sector has lost sight of its social purpose and devalued the importance of having strong connections to communities and the wider economy. We need to be discussing how to make banks more socially useful. To address that starts with banks being transparent and clear about how their products and services will create value for their customers, clients and investors, as well as society. This has important consequences. It forces real choices about what to finance, and what not to. And it demands a clear understanding of the actual impacts of a financial institution, and the decisions it makes.

Given the Triodos focus on creating a society that protects and promotes quality of life and that has human dignity at its core, the bank is uniquely placed to support organisations and businesses that understand and apply harmony principles. In this latest edition of *The Colour of Money* we look in more depth at these principles and meet some of those taking inspiration from them.

Bevis Watts

Managing Director, Triodos UK

EMPOWERING RURAL COMMUNITIES



Broadband for the Rural North (B4RN) is a registered community benefit society that provides superfast fibre optic broadband to rural communities, helping them to tackle a broad range of problems – from social isolation to business connectivity. Now, working together with Triodos Bank, the company is looking to expand its network and help even more people living in the countryside. It has launched a £3 million bond offer on the bank's crowdfunding platform, aiming to use the funds to quadruple its network in the next five years.

Barry Forde, chief executive, said: "By crowdfunding through Triodos we can connect more and more rural properties. I am proud of what we have achieved so far, but I am very excited about our future and the impact we can have for rural UK communities."

Separately, Fishtek Marine is also open for investment on Triodos Crowdfunding. It develops proprietary products for the global commercial fishing industry designed to protect marine species from unintentional capture and injury.

TRIODOSCROWDFUNDING.CO.UK/INVEST



ANNUAL RESULTS



Triodos Bank has published its 2018 annual results. The bank delivered solid growth in the year and a stable return in a low interest rate environment. Sustainable lending across Europe was up 17% and UK customer numbers have grown thanks to new products, including the personal current account and the launch of the Triodos Crowdfunding site. The total UK loan book amounted to almost £876 million, an increase of 10% on 2017, demonstrating a commitment to diversifying UK lending and to increase social, cultural and environmental impact.

715,000
CUSTOMERS
ACROSS EUROPE

Bevis Watts said: "We continue to see strong growth in new customers – amounting to a 26% increase over the past three years. Our personal current account can inspire the many people who make conscious sustainable choices in their daily lives to move their banking to a bank which shares their values, and which is working to have a real, positive, impact on society." The 2018 Annual Report is available to read online and brings to life the impact of the bank over the year – including supporting 513 projects in the sustainable energy sector, 502 elderly care homes and 550 education initiatives.

ANNUAL-REPORT-TRIODOS.CO.UK

TRIODOS BANK'S IMPACT
ACROSS EUROPE IN 2018

513

SUSTAINABLE ENERGY
PROJECTS

2.5
MILLION

HOUSEHOLDS'
ELECTRICITY NEEDS
IN GREEN ENERGY

550

EDUCATION INITIATIVES
ACROSS EUROPE

680
THOUSAND

INDIVIDUALS BENEFIT
FROM EDUCATION

502

ELDERLY CARE
HOMES FUNDED

41
THOUSAND

ELDERLY PEOPLE
CARED FOR

BANKING WITH PRINCIPLES

TRIODOS BANK HAS TAKEN A PROMINENT ROLE IN SUPPORTING THE UK LAUNCH OF THE NEW UN PRINCIPLES FOR RESPONSIBLE BANKING.

The principles provide a suggested global framework for a sustainable banking system of the future. A total of 28 banks – including Triodos – have actively developed the draft principles and a final version will be signed by banks worldwide in September 2019, following a period of consultation.



PRINCIPLES FOR
RESPONSIBLE
BANKING

Signatory banks will agree to align their business strategies with the most important societal goals, such as combating climate change and social inequality, and developing sustainable food systems. Working with the All-Party Parliamentary Group on Fair Business Banking, Triodos

Bank UK arranged for the Principles to be launched at an event at the House of Commons in January. A new workstream, to examine the social purpose of banking in the UK, was launched at the same time.

APPGBANKING.ORG.UK/
THE-SOCIAL-PURPOSE-OF-BANKING/

STAY UP TO DATE

Triodos has a new website, designed to make it much clearer and simpler for you to find the information you're looking for quickly and easily, whether using a computer or a mobile device. There you can find The Colour of Money online, with all the latest news and views, and sign up to the Triodos monthly email newsletter. For regular updates follow us on social media – we are on Facebook, Twitter, LinkedIn and Instagram.

TRIODOS.CO.UK

“I’m optimistic that we have the resourcefulness to solve the problems we face, provided that we acknowledge one critical factor: the need to collaborate.”

Jane Stephenson



BUILDING A
CONNECTED,
COLLABORATIVE
FUTURE

LOOKING OUT FROM BRISTOL'S CREATE CENTRE, THE AVON FLOWING OUT TO SEA BELOW

I prepare for the next step in my journey – a move from day-to-day operations, to becoming chair of Resource Futures, the independent environmental consultancy I led in creating 13 years ago. My journey began in 1983 with Friends of the Earth's Bristol-based recycling collections. I have lived and breathed this work for the last 36 years and now reflect on my years' seeking practical solutions to resource depletion and wider sustainability issues.



Much water has flowed since I was lobbying government to introduce recycling programmes and develop markets for recyclables. Today, the 3 'R's – Reduce, Reuse, Recycle are common parlance and the UK boasts a 45.7% recycling rate – although there remains work to be done to shift the focus onto reduction and reuse, as well as developing UK-based materials reprocessing. Today, we are faced with unprecedented environmental and social challenges. These were predicted by the environmental movement I joined all those years ago but have only recently

been acknowledged as real threats to the planet's future.

As I move from the coalface, I'm optimistic that we have the resourcefulness to solve the problems we face, provided that we acknowledge one critical factor: the need to collaborate. If my work has taught me one thing, it's that complex issues cannot be solved by looking at problems from one perspective. Addressing environmental challenges requires consideration of the wider social and economic forces. I have always embraced opportunities for partnership working.

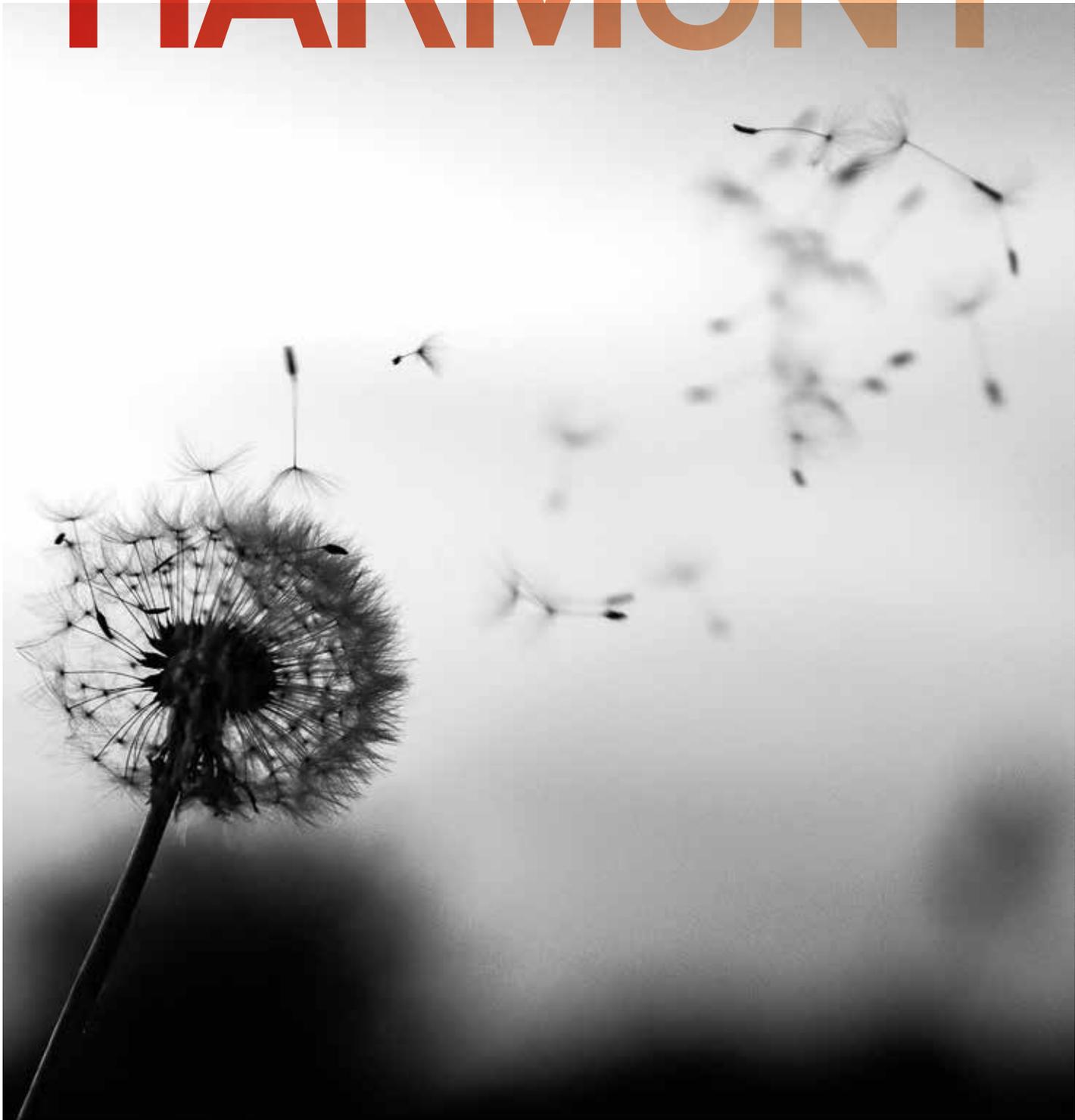
Likewise, while the government's resource and waste strategy, if implemented in full, would represent a positive move towards a circular economy, it cannot succeed in isolation. It is but one piece of a larger jigsaw that involves business, public bodies, communities and individuals, whose behaviour is pivotal to the more efficient use of resources. We should also acknowledge the role of the banking sector, including the businesses and individuals who invest their money in organisations that act responsibly. That's why we bank with Triodos.

As a business, it's the recognition of interconnectedness that leads to Resource Future's holistic approach. By building the evidence base around material and waste collections, collating insight that is independent and multi-dimensional, and helping to change behaviours, we are mindful to transcend siloes. We work across value chains from policymakers to companies building sustainable business models, and charities who collect and repurpose items. We accept that some work is profitable and some, less so. As a responsible business and BCorp, we support community action group networks, education work and Community RePaint, the national network developed with AkzoNobel. These models are the very essence of interconnected working with local authorities, community groups, schools and businesses.

My move to chair of Resource Futures is combined with my existing role as chair of Bath and West Community Energy, being an active member of Bath Quakers, supporting my 92-year-old mother, now in a nursing home close by, and making more time for gardening, walking and being with family and friends. And as I watch the inevitable turning of the tide below, I am aware of the circle of life and am ever hopeful that we will all work together to meet the challenges ahead.

**JANE STEPHENSON,
CHAIR OF RESOURCE FUTURES**

BANKING ON HARMONY



The 2019 Triodos Bank UK Annual Meeting takes inspiration from the harmony principles. Broader engagement around finding harmony and social purpose in the areas that the bank supports could be key to a sustainable and fairer society.

This makes the call to bring harmony to the workings of banking and finance, both timely and vitally important for us all. But how, *The Colour of Money* asks, can this possibly be achieved?

The idea that the Universe is governed by principles of harmony is not altogether new. The philosophers of ancient Greece saw in the movement of the planets the workings of a celestial harmony, producing a subtle ‘music of the spheres’ or *musica universalis* that underlaid not only astronomy but mathematics, geometry, philosophy and the workings of nature.

This celestial harmony informed the work of many great thinkers, among them Pythagoras, Plato, Johannes Kepler, Isaac Newton and Albert Einstein. In recent years, the quest for harmony has become sidelined by more materialist philosophies. But it seems the tide may have changed. A key moment was the publication of *Harmony: A New Way of Looking at Our World*, written in 2010 by the Prince of Wales with Tony Juniper and Ian Skelly.

Towards a harmonious financial system

Inspired by the book, the concept has recently been applied to new fields of human activity, among them education and agriculture. For Triodos Bank, the principles of harmony can be enabled through finance and banking and the different environmental, social and cultural areas the bank supports. The idea may seem perplexing to some, in that the workings of our everyday banking and finance system seem to reflect not so much harmony as cacophony: an aggressive, discordant sound which, in our modern word, is responsible for so many of the problems we face as a society. But then, believes Triodos UK managing director Bevis Watts, that’s precisely why it is so important to establish a new, life-enhancing approach to finance that

reflects the workings of nature and the wider Universe.

“In a divided and challenged world we want a positive and new way of looking at the future. The concept of harmony and finding a better balance of a more sustainable and fairer society is what Triodos aspires to contribute towards. The essence of Triodos is that every consideration of who we lend to or work with starts with a discussion on what it is we are trying to achieve together and what the environmental, social or cultural outcomes are that we looking to deliver.” What it’s all about, says Tony Juniper, a former director of Friends of the Earth, now Chair of Natural England, is “working out how the human world can adapt its way of doing things to nature, rather than the other way round, and developing a financial geometry that reflects nature rather than an infernal

geometry of exponential growth that is doomed to inevitable collapse.

“What has resonated with me is the need for a joined up world view. For the financial sector the biggest disconnect is seeing the environment as utterly divorced from finance, and of course this is profoundly wrong. The two are inseparably linked. Too many banks are busy seeking short term profits at the expense of the entire system that supports us, the economy, and all life on this planet and that cannot be sustainable.”

Principles of harmony

But what exactly are the ‘principles of harmony’ that we can use to re-establish finance and other sectors on a truly sustainable footing? Richard Dunne, headmaster of Ashley Primary School in Surrey and author of *Harmony - a Teachers Guide*, has developed a





set of criteria that he has applied to education, but he believes may find a much wider relevance. They include order and proportion, as reflected in sacred geometries; interdependence, relationship and connection; cyclicality, seasonality and limits; diversity, as a wholeness that includes differentiation; health and wellbeing; beauty, expressed in pattern, shape, symmetry, movement, colour, texture and flavour; oneness, and the realisation that we are Nature. “Take the idea of cycles”, he says. “Natural systems are generally cyclical, but much of the industrial world relies on linear processes that consume energy and raw materials at one end, and churn out waste at the other. The idea is to close the loop, for example by re-using, recycling or composting waste. But it’s also important to time teaching with natural cycles, for example by teaching about pollination at a time when flowers are in bloom and bees are active, so we can take lessons outdoors and see nature at work, not just parrot out theories in a classroom. That way our children can reach a deep, creative understanding of how the world works - which is essential as the natural world is a model of sustainability that we should all seek to follow.” Patrick Holden, director of the Sustainable Food Trust (SFT) and an organic dairy farmer based near Lampeter in Wales, is likewise dedicated to bringing the harmony concept to food and agriculture - a vital work given that the ever-expanding agricultural frontier is the world’s principal cause of wilderness destruction and biodiversity loss. Industrial agriculture is also responsible for animal cruelty, pollution, human exploitation and soil degradation. The idea of harmony is “as old as human history”, he recently told an SFT conference on the subject, “but somehow there has been some sort of amnesia.

We have forgotten that everything is connected, and these deep fundamental laws - mathematical, geometrical, cosmic - operate at all levels in all things and inform everything that happens in the Universe.”

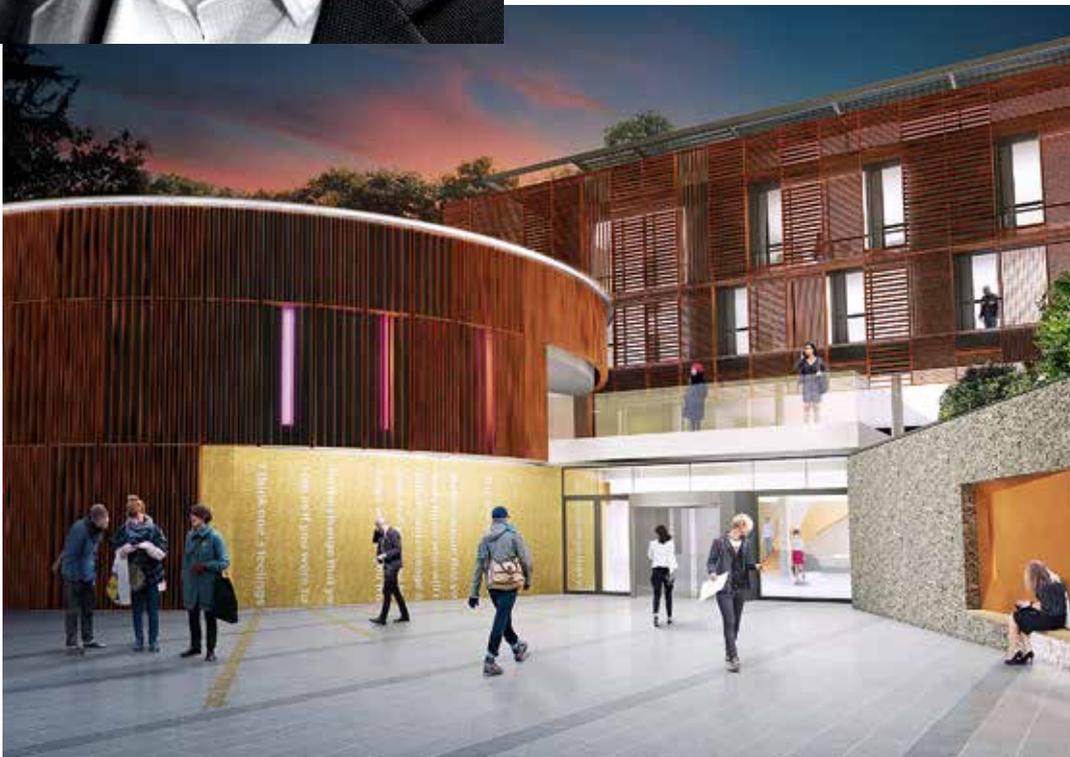
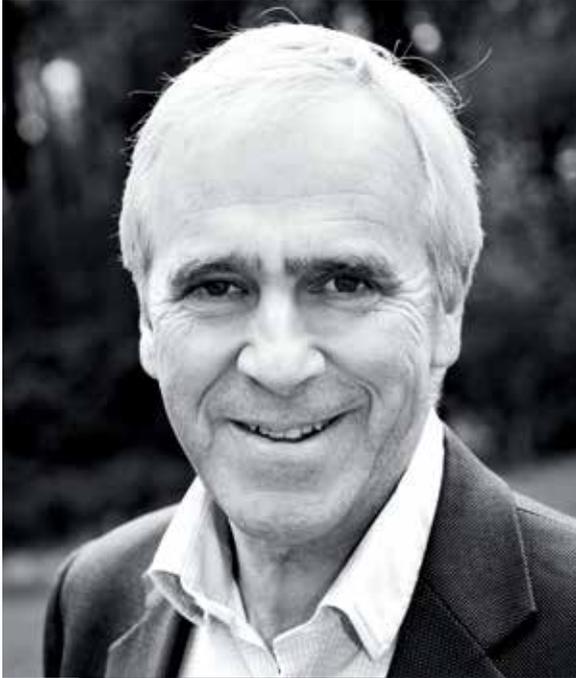
Restoring order, balance and proportion

The Prince of Wales told delegates at the same conference, “it is more commonly the view that things like beauty and harmony, a reverence for the sacred and putting Nature at the heart of our thinking have no place at all in agricultural matters, in the design process, the way we do business, our approach to engineering and to the way we might gear our entire economy. I would say be very careful. It is worth taking a step back and considering what happens when we separate what we are from what we do.”

As for bringing harmony to the world of banking, the scale of the task ahead is daunting. But perhaps the best way of bringing about change is by setting a good example, and proving that harmonious banking - in tune with nature, environment and society - is not just better for the world but also more sustainable and profitable. The global financial crisis, from which the world’s economy has still not recovered, is an example of how bankers’ disdain for anything other than the short-term bottom line leads to systemic collapse - in this case of the economy itself. But it can also lead to something considerably worse, as Tony Juniper warned. A recent Rainforest Action Network (RAN) report revealed that since the three years following the adoption of the Paris Climate Agreement at the end of 2015, 33 global banks have provided financing worth \$1.9 trillion to fossil fuel companies; and that financing to the sector has

risen in each of the last two years. As RAN’s Alison Kirsch observed, “it’s an insult to logic, to science and to humanity that since the groundbreaking Paris Climate Agreement, financing for fossil fuels continues to rise. If banks don’t rapidly phase out their support for dirty energy, planetary collapse from man-made climate change is not just probable - it’s imminent.” Fortunately, powerful figures in global finance do understand the reality of the risks we face, among them Mark Carney, Governor of the Bank of England, who recently warned that the ‘stranding’ of fossil assets present a serious risk to global financial stability. “Take the IPCC’s estimate of a carbon budget that would likely limit global temperature rises to two degrees above pre-industrial levels”, he told Lloyds insurers in his ‘Breaking the Tragedy of the Horizon’ speech. “That budget amounts to between one-fifth and one-third of the world’s proven reserves of oil, gas and coal. If that estimate is even approximately correct it would render the vast majority of reserves ‘stranded’ - oil, gas and coal that will be literally unburnable without expensive carbon capture technology, which itself alters fossil fuel economics. The combination of the weight of scientific evidence and the dynamics of the financial system suggest that, in the fullness of time, climate change will threaten financial resilience and longer-term prosperity. While there is still time to act, the window of opportunity is finite and shrinking.” Working out how to apply principles of harmony to banking and finance will be neither simple nor easy. And it may prove even more challenging to persuade bankers and financiers to apply those principles to their operations. However, it is vital that we achieve both.

Patrick Holden,
founding director
and CEO of
the Sustainable
Food Trust.



Lending to the University of Winchester from Triodos is funding a landmark new building boasting cutting-edge sustainability features. Vice-chancellor Professor Joy Carter (see Interview page 16) has spoken of her support for the harmony principles.

Dame Ellen MacArthur and Tony Juniper were among the speakers at a 2017 conference organised by the Sustainable Food Trust, specifically looking at applying the harmony principles to food & farming.



“For the financial sector the biggest disconnect is seeing the environment as utterly divorced from finance, and of course this is profoundly wrong.”

Tony Juniper



NO SWAN SONG FOR LOCAL PUB



A pub that many thought had taken its last orders has been saved by a local community group. The Swan, an 18th-century inn in Clewer, Windsor, was bought by the group after standing empty for over three years. Alongside investment and community fundraising, lending from Triodos Bank enabled the purchase. Swan Clewer Community Interest Company received the keys to the pub in January and started the refurbishment project. It hopes to reopen in late spring 2019.



The aim is for The Swan to become a thriving community hub and social enterprise. It will provide meeting spaces and training opportunities for local young people with additional educational needs, alongside a traditional pub and workspace for start-up businesses with a like-minded ethos. All profit will be reinvested back into the organisation over the next five years.

[THESWANWINDSOR.CO.UK](http://theswanwindsor.co.uk)

NEW LOAN STRIKES A POSITIVE NOTE

A historic arts centre in south east London is the latest cultural organisation to receive funding from Triodos Bank.



photo: RACHEL RIMELL



The Blackheath Conservatoire of Music and the Arts, a leading provider of innovative music, art and drama education, has been running for over 137 years. Its famous alumni include Kate Bush, Gary Oldman and Daniel Day-Lewis. Central to the Conservatoire's ethos is that the arts can not only enrich lives, but genuinely transform them too. The organisation is increasingly involved in outreach projects for disadvantaged individuals and communities in

Greenwich and Lewisham. Beneficiaries include those with significant musical talent from low income families or who face other barriers to participation including special educational needs, refugee status, challenging family circumstances, and those living with Alzheimer's. The loan from Triodos will enable the arts centre to continue its lessons, workshops and classes for the local community.

[CONSERVATOIRE.ORG.UK](http://conservatoire.org.uk)



FYNE HOMES has used a loan from Triodos Bank to help finance a three-turbine development on the Kintyre Peninsula that will generate £15.6 million of community and charitable benefit over the next 20 years. The 6.9-megawatt windfarm aims to produce enough clean energy to power around 4,000 households. fynehomes.org.uk



Children's nursery group KIDS ALLOWED delivers progressive and forward-thinking childcare services, which include freshly cooked nutritious food and a unique play-based learning philosophy. Triodos Bank provided part of the funding to support the opening of two new nurseries and restore the company as a family-owned business. kidsallowed.com



VITSOE LIMITED was founded in Germany in 1959 by Niels Vitsoe. The manufacturer created the furniture designs of German industrial designer Dieter Rams, who continues to work with Vitsoe today. Its iconic furniture is built for adaptation and durability to encourage life-long use rather than recycling or disposal. Vitsoe work from an innovative, low energy headquarters financed by Triodos Bank. vitsoe.com



Multi-arts space EARTH (Evolutionary Arts Hackney), which has been renovated from a derelict cinema, boasts a music studio, all-day restaurant and two venues for performances. The development was joint-funded by Big Issue Invest, The Arts Impact Fund and Triodos Bank. earthackney.co.uk



1625 INDEPENDENT PEOPLE helps young homeless people in Bristol and surrounding areas to reboot their lives. The charity knows homelessness is not fixed by simply putting a roof over someone's head – it provides practical and emotional support so the young people it works with succeed in living independently. 1625ip.co.uk

knowwheremoneygoes.co.uk

These projects are all financed with the support of Triodos Bank Savers. For more information on these and other organisations financed by Triodos Bank go to knowwheremoneygoes.co.uk



PERFECT BLEND

Cafédirect is a company that blends award-winning beverages with an unwavering passion for people and planet. CEO John Steel tells us how it has kept its products and principles in balance since it was founded in 1991.



“It’s a combination of art and science,” says John Steel, CEO of Cafédirect, about the company’s award-winning coffee. Nowhere is this truer than at Cafédirect’s London Fields Roastery, a site tucked away in a small corner of London’s East End. Here, the aroma of coffee lingers in the air as Q Graders – experts in selecting and processing coffee – pick, roast and package the products. It’s a carefully-monitored system, that involves keeping a close eye on the temperature of the roasting beans and ‘cupping’ – assessing the complex aromas and flavours of the coffee – as a quality control check. Over a steaming cup of coffee, John enthuses about his favourite variety – the best-selling Machu Picchu single origin coffee. “It’s incredibly chocolatey, consistent and tasty. The perfect cup of coffee.” Machu Picchu is just one of the varieties in Cafédirect’s extensive range of coffees, which it sells alongside hot chocolate and teas, in locations ranging from the Royal Albert Hall to Waitrose. It has also set up Cafédirect Handpicked, a monthly delivery subscription service for true coffee aficionados.



PROJECT CV

CAFÉDIRECT

Cafédirect has been a Triodos Bank customer and partner for many years, dating back to a ground-breaking £5 million crowdfunding initiative in 2004. It became the UK's first B Corp-certified coffee company in 2018 and also operates as a social enterprise, being named UK Social Enterprise of the Year at the latest Social Enterprise Awards. Triodos is proud to support its pioneering business model.



It's easy to see (and taste) why the company's products have won awards for their quality, including several Great Taste Awards. Just as impressive, however, is how it has stayed true to a clear, unwavering vision. "We want the business to be a force for good and to shake up the fast-moving consumer world," says John. Cafédirect has a long history of doing just that. At least one-third of its sales are certified organic by the Soil Association, reflecting its commitment to the health of the planet. The company was also a pioneer in the Fairtrade movement from its inception and all of its products proudly carry the Fairtrade Mark. John is keen to point out that the price paid for non-Fairtrade coffee doesn't provide anywhere near enough income for farmers. "It's a complete scandal," he says. The company is proud to be a member of several organisations with similar philosophies. "You won't solve the world's problems by yourself, but we can navigate and help change the way things are done, together," stresses John. Cafédirect is working collaboratively with the smallholder farmers who

harvest its products, in locations ranging from Central America to east Africa. It invests 50% of its profits in Producers Direct, a charity that works with and for farmers across the coffee growing world, to improve sustainability and livelihoods. For John, setting up the charity was a standout moment for Cafédirect. "It's an example of how you can do things differently."

This extends to the boardroom too, where two of the company's eight board members are its farmers. Its day-to-day operations are reliant on a small team chosen for their commitment to its bold mission and all employees are given the opportunity to visit the sites where the company's products are harvested, to fully appreciate Cafédirect's impact and the importance of working closely with smallholder farmers.

"You see such a richness, strength of community and a connection to the environment. It's this connection to nature that makes the smallholder farmers particularly vulnerable to climate change, something Cafédirect works to raise awareness of, so that people can once again work in harmony with the planet." John admits that the business is not without its challenges, climate change being just one of them. However, its sense of purpose has helped it succeed where others have failed. "We want to continue to run the business in the right way," says John. Now, more than ever, consumers are waking up and smelling the coffee when it comes to the provenance of what they buy. It's never been a better time for Cafédirect, with its award-winning blend of principles and great tasting products.

"We want a world where there's balance and business is fair"

John Steel, CEO, Cafédirect

BUILDING ON VALUES

Would you expect a University to outline its core values as compassion, spirituality and encouraging an environment where individuals matter? As it progresses construction work for a landmark new building, we discover why the University of Winchester believes that values should underpin, not just supplement, the work of universities worldwide.

words ELLIE JAMES

Professor Joy Carter CBE, DL isn't your average vice-chancellor. She's often pictured with a distinctive purple streak in her hair, has spoken out in support of the 'Fridays for Future' school climate strikes and is a patron of no less than nine charities. Speaking with Professor Carter, her passion for social justice, equality, sustainability and animal welfare is apparent. These passions aren't just personal, however – they're key to her leadership at Winchester. She explains: "We want to be a trailblazer in the higher education community and show that a values-driven approach to education is hugely effective."

Pioneering spirit

Since her arrival at the University in April 2006, Joy has championed the importance and impact of values in education globally. Closer to home, the University's strategic plan is focused on establishing values-driven education to address the most urgent problems facing humankind. Joy is very direct in acknowledging the challenge: "The University of Winchester wants to tackle the major challenge of climate change head on. We need to take positive action now, rather than sleepwalking into a global disaster." The University clearly outlines the values it seeks to instil in students and weave throughout its work: compassion – valuing people, animals and the planet; individuals matter – embracing equality, diversity and inclusivity to the full; and spirituality – expressing and reflecting on life's big questions.

The list of sustainability, environmental and social accolades that the University now boasts is long. It is working with the National Union of Students' Responsible Futures programme – an accreditation mark and supported change programme for a whole-institution approach to environmental sustainability and social responsibility.

Practice what you preach

It's key to the University that it goes beyond strategy documents and international schemes with its approach. When there was a need to expand the University's Department of Digital Futures, which offers degree programmes that blend computer science with cutting-edge design, it was an opportunity to create an eco-friendly, inclusive new building. "As a university that prides itself on being a beacon of sustainability and social justice, it was key that the new building embodied these values – we wanted the building to not just meet our educational needs, but also lead the way in sustainability." For the University, it was important that when choosing partners for the project – everything from architects to bank finance – it chose suppliers who understood the values behind it. Working with Triodos Bank for a £30m loan to fund the project was therefore a natural fit. The building at the University's West Downs Quarter is of a highly innovative design and promises to achieve a BREEAM 'excellent' rating once complete. It boasts a range of cutting-

edge sustainability and efficiency features from heat recovery systems and solar photovoltaic panels, to rainwater harvesting and a green roof.

Joy is clear that this is much more than a building project: "Whilst we're excited that the new building is the biggest project in the University's history, in terms of physical size and investment, we believe that its true value is much more than just monetary.

"The project is even more valuable in that it's an iconic milestone on the road to Winchester's sustainability targets and a meaningful building that aligns with our values."

While boosting teaching space by 20%, the building will also bring a range of social benefits for both students and local residents, with a multi-use space that features an art gallery, zero waste shop and vegan café.

Joy adds: "We hope that these features will help us on our journey to eliminate single-use plastics at the University by 2022 and achieve other key environmental milestones. Sustainability is a way of life at Winchester and we aim to incorporate it in everything we do." While Joy is leading from the front, developing a way of life at Winchester that is founded on its key values should underpin the education delivered. "We want our students to be empowered to change the world for the better, challenge convention with compassion and stand up for what they believe to be true."

WINCHESTER.AC.UK



CV

**THE UNIVERSITY
OF WINCHESTER**

Founded in 1840, the University of Winchester is a leading university in the UK offering study on a wide range of subjects – from arts and humanities, to business and education. It is home to over 7,800 undergraduate and postgraduate students. Lending of £30 million represents the bank's first loan to a UK university, a commitment to supporting pioneering educational institutions.



“We want our students to be empowered to change the world for the better, challenge convention with compassion and stand up for what they believe to be true.”

Professor Joy Carter CBE DL

COMMUNITY OWNERSHIP. A new report from the Plunkett Foundation shows that pubs and shops owned by community groups are continuing to thrive where private enterprise has failed. By the end of 2017, the community pub sector had grown by 30%, with 14 new pubs opening during the year. The Plunkett Foundation, which is marking its centenary this year, is an award-winning charity that supports communities across the UK to set up and run life-changing community businesses. It aims to help reduce social isolation and promote wellbeing.



FAIRER BANKING

In December, the Financial Conduct Authority (FCA), which regulates financial services firms in the UK, proposed new measures that aim to bring an end to banks charging higher prices for unarranged overdrafts. This follows an FCA review that showed banks made £2.4 billion from overdraft fees in 2017. Triodos Bank welcomes this greater transparency across the sector. It has made a point of being upfront about the true cost of running a current account and charging customers a flat £3 a month fee for the service they receive.

EVENTS

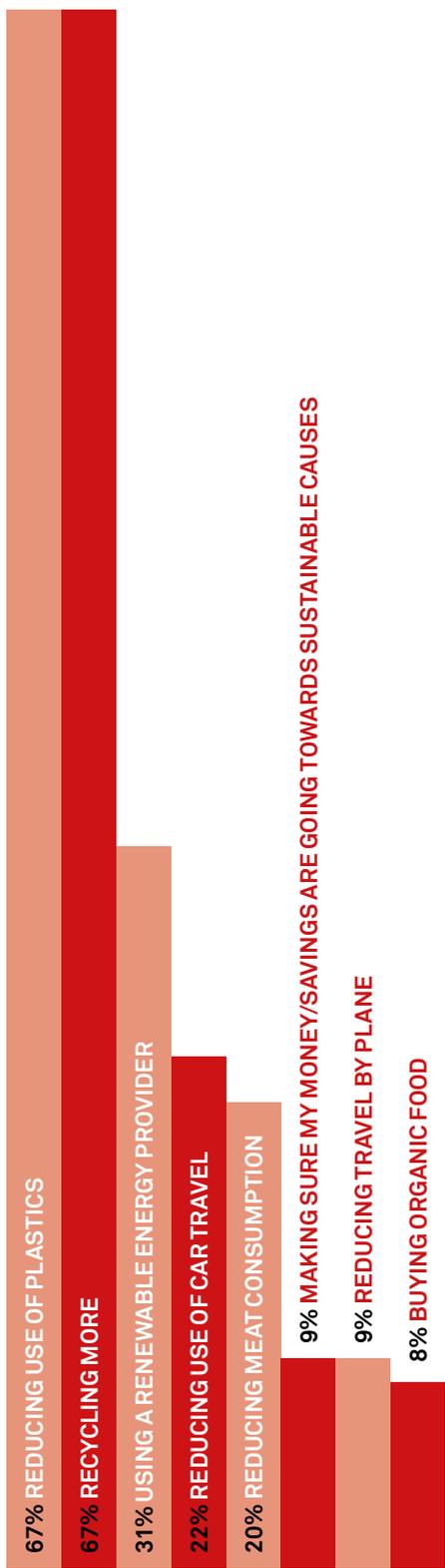
Triodos Bank will be out and about in 2019. Come and meet us and learn more about the impact we are making. We will be at the Hay Festival (Green Hay Forum, 23 May), The Seed Festival (19 – 21 July), and Abergavenny Food Festival (21 – 22 September). You can find out more about what we have coming up at:

TRIODOS.CO.UK/EVENTS

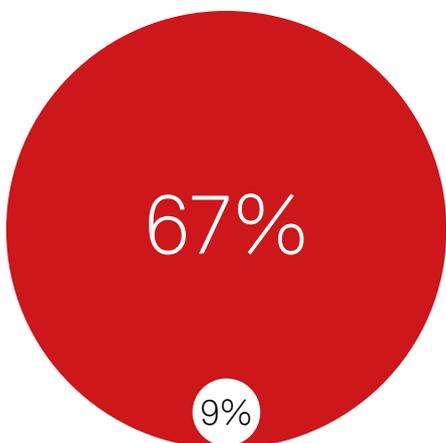
DIGGING DOWN

Soil Association Certification's Organic Market Report 2019, published in association with Triodos Bank, has revealed that the UK's organic market is now worth £2.33 billion – its highest valuation to date. This suggests that UK shoppers are now spending a total of almost £45 million on organic products a week. Popular products over the last year have included chilled convenience foods and deli items (especially vegetarian and vegan options), alcoholic beverages and vegetable box schemes.

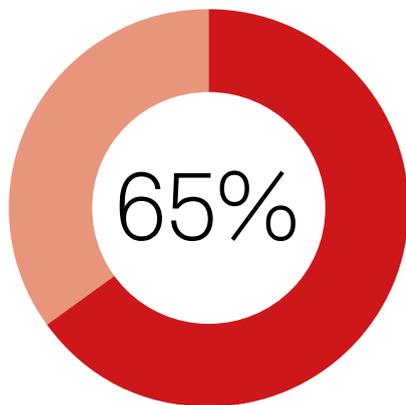




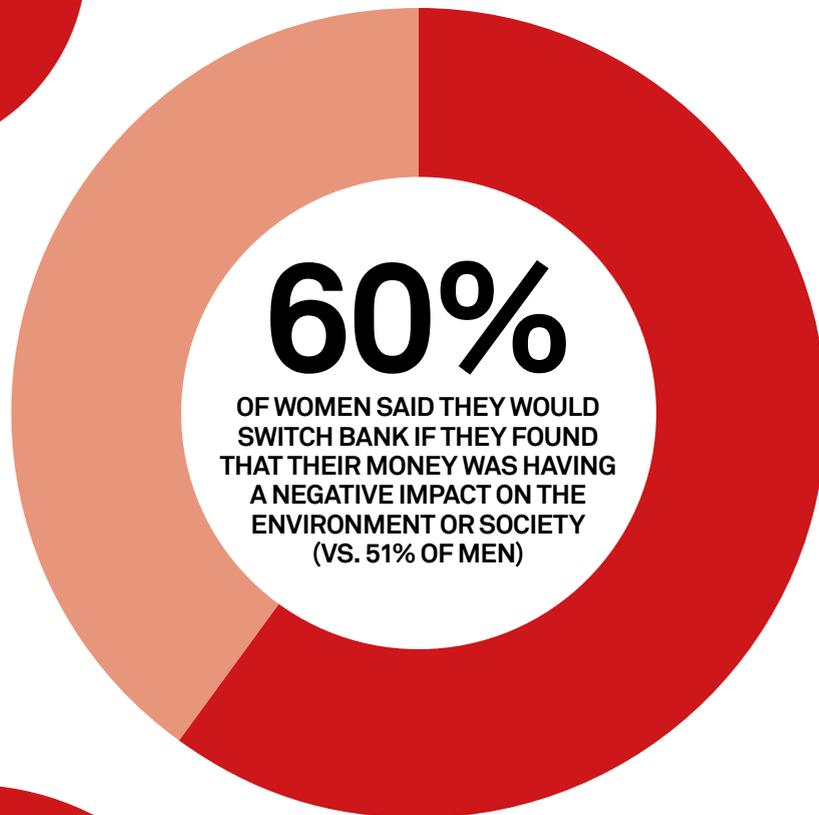
When asked which of the following do you prioritise from a sustainability perspective?



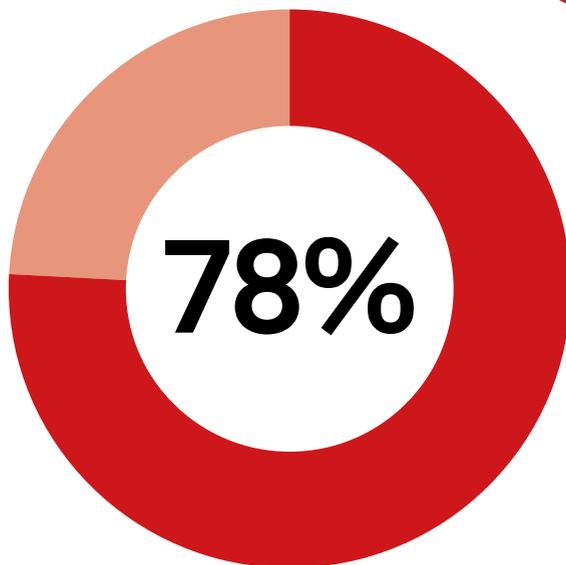
Although the ethical finance market is now worth £19billion*, only 9% of UK savers consider it a priority – in sharp contrast to the 67% of savers who prioritise reducing plastic use and increasing recycling.



65% of parents with children under 18 say that it's important that their children's savings help to protect the future of the planet



60% OF WOMEN SAID THEY WOULD SWITCH BANK IF THEY FOUND THAT THEIR MONEY WAS HAVING A NEGATIVE IMPACT ON THE ENVIRONMENT OR SOCIETY (VS. 51% OF MEN)



78% of women would like to see more transparency from their bank in where their money is lent (vs. 68% of men)

ISAS WITH IMPACT

Parents, women and younger savers are leading a movement towards making conscious ethical choices about where to save their money, according to new research from Triodos Bank. The research found that younger parents are particularly interested in moving their savings to a bank that uses their money to help protect the planet and build stronger communities.

HIGH NOTE OF SUCCESS

Renowned concert hall St George's Bristol has created a £6.3 million extension that works in harmony with its original building and will serve the venue for years to come.

words HANNAH CARR



SUPPORTING ARTS AND CULTURE

A dynamic arts sector contributes to society by connecting ideas and people, and reflecting, stimulating and encouraging positive change. In 2018, Triodos helped make it possible for 22.6 million visitors to enjoy cultural events including cinemas, theatres and museums across Europe.



Light falls through the vast windows, dancing on a glass sculpture of a giant sound wave, as you enter St George's in Bristol. Perched atop a lofty hill, the concert hall's original 1823 building now blends with a bright new extension – part of its exciting revival.

Over the years, St George's has programmed some of the world's leading names, from Bjork to Sheku Kanneh-Mason, former BBC Young Musician of the Year. Recently, however, the registered charity developed ambitious plans to expand and futureproof the venue. A loan from Triodos Bank was a crucial part of the £6.3 million construction project, which will support St George's to reach its full potential as one of the UK's premier concert halls. "We are grateful to everyone who has helped make this possible and given their support to this bold and ambitious project," says chief executive Suzanne Rolt.

The project has been called 'Building a Sound Future'. A new two-storey building features space for artists, students, daytime visitors and evening audiences, as well as corporate or private hire. Suzanne adds: "The new extension will help the charity generate revenue to care for our beautiful building and gardens, to continue to attract world-class artists, and also run our education and outreach programmes."

The use of the building demonstrates St George's commitment to increasing opportunities to make music and art a part of people's everyday lives. It takes part in many outreach projects, including working with community radio station Ujima and taking world-class classical musicians to play to schoolchildren and refugees in Bristol's most disadvantaged wards.

Looking around, it's apparent that harmony was a key theme for architects Patel Taylor in the design of the building. The new seamlessly blends with the old as you move from the modern extension into the existing neo-Classical building – former church designed by Sir Robert Smirke, whose other buildings include the British Museum and the Royal Opera House in Covent Garden. "We've sought to balance the existing listed aesthetic with increasing St George's commercial potential, building resilience for this important venue, their performers, visitors and local community," says architect Andrew Taylor of Patel Taylor. It's clear that the all-new St George's will be the ideal venue for musicians to raise the roof with their performances for years to come.

"The new extension will help the charity generate revenue to care for our beautiful building and gardens, to continue to attract world-class artists, and also run our education and outreach programmes."

Suzanne Rolt

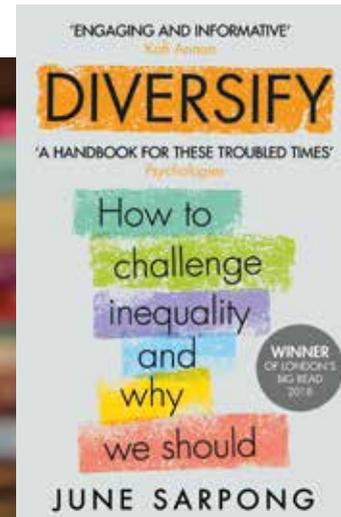
PROJECT CV ST GEORGE'S BRISTOL

A creative space for music and ideas, registered charity St George's Bristol is one of the country's leading concert halls. First established as a music venue in 1976, it now boasts 250 events every year, as well as numerous professional music recordings.

STGEORGESBRISTOL.CO.UK

THE COLOUR OF MONEY Q&A

Broadcaster and author June Sarpong MBE on why we should all prioritise and support diversity.



Your book *Diversify* has been praised by Kofi Annan and Desmond Tutu. Why did you decide to write a book about diversity and what do you hope the book will help achieve?

I decided to write the book when I came up against my own unconscious bias, which I didn't even realise I had. I think that it's important to understand why we have the kind of disconnect that we have in society, so I wanted to figure out a way to help people connect with the 'other', whatever the 'other' is for you.

The book is full of quite shocking statistics, which stood out the most to you in a UK context?

The first is disability – only 4% of people with learning disabilities are in work, which you would never expect from any other group! The second was in the area of social mobility and progress. In terms of Russell Group universities, only 13% of children from the state school system with the grades to get into these universities actually go. There's something wrong with our elite university system. Another is about the progression rate of BAME [black, Asian and minority ethnic] talent. Only one in 16 senior management positions are held by a person of colour in the UK.

Are there any role model organisations or projects that you think have encouraged social integration successfully?

The Centre for Social Mobility has done lots of great work trying to challenge the class divide that we have in the UK. Bringing out that research and data, and actually working with policymakers, I think is really important. There's also a wonderful organisation called Reboot the Future. It's going into schools, having these sorts of conversations in the classroom and looking at turning the

education system on its head, so that kids can deal with these situations early on and we raise children who are not full of bias.

What actions do you think we can all take to make our organisations, and society, more diverse?

The key actions are the Six Degrees of Integration, as I call them in the book. The first one is to challenge your -ism [racism, sexism, ageism, elitism, extremism], to become aware of unconscious bias and any prejudice that you may have. We all have them, let's be honest. The second is really important, it's about checking your circle in terms of who you choose to interact with – how diverse is your social circle? If it's not diverse enough, then the third is to create a new connection. The next two cover changing your mind, celebrating difference, and finally, championing the cause.

From all of your findings on how greater diversity can help tackle environmental, economic and social problems, what are the biggest arguments for change in your view?

There are three arguments. The first is the social argument, in terms of the kind of cohesive and vibrant society that diversity creates, if done properly. The second is the moral argument. It's just the right thing to do! Finally, it's economically the right thing to do. All of the research shows that it's better for business – the more diverse teams you have, the more productive they are, and the more diverse an economy is, the better it performs.

Any final advice?

Just take the time to connect with somebody you ordinarily wouldn't – you might be pleasantly surprised.

THE COLOUR OF MONEY is a publication from Triodos Bank

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Diversify: Six Degrees of Integration by June Sarpong is published by HQ and available now from all good bookshops. June features as a guest host at the 2019 Triodos Annual Meeting.
DIVERSIFY.ORG

COME TO SUSTAINABLE MAPPING THE JOURNEY OF HACKNEY 3



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