



**RELIANCE
BANK**

Giving money meaning

SOCIAL IMPACT REPORT

2022 / 2023

www.reliancebankltd.com





Reliance Bank Limited

Faith House
23 – 24 Lovat Lane
London
EC3R 8EB

020 7398 5400

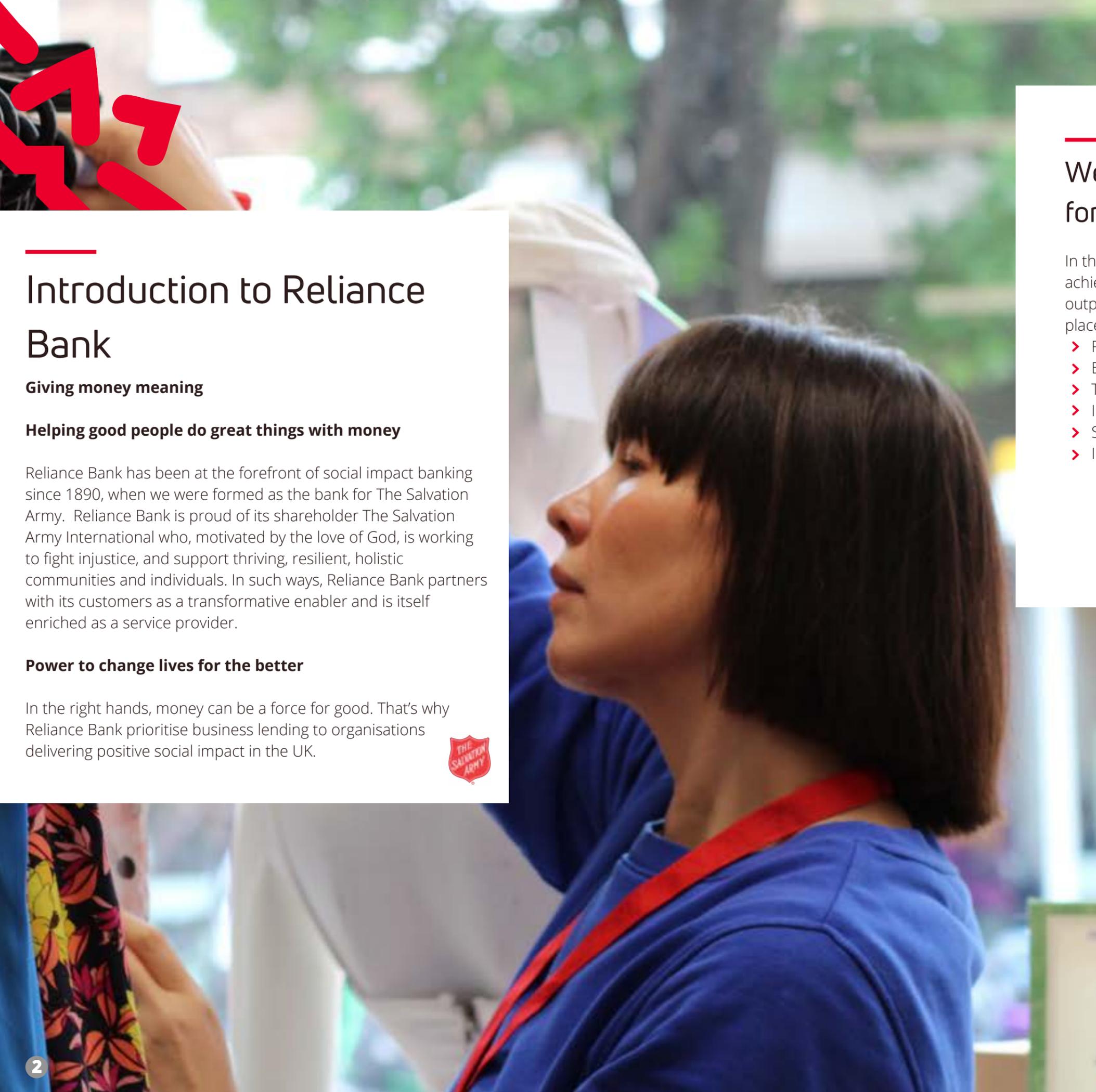
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CONTENTS

Introduction to Reliance Bank	2
Introduction by our Chief Executive Officer	4
> Methodology	5
Lending Growth	6
> Commercial Lending	8
> Loan Book by Sector	9
> Loan Book by Geographic Region	9
> Social Impact by Sector	10
> Social Impact by Geographic Region	10
> Social Impact Lending Growth over 5 years	11
> Mortgage Lending	12
> Mortgage Portfolio	13
> Social Impact Mortgages	13
Impact Framework	14
> Community	16
> Education	18
> Faith	20
> Social Housing	22
> Healthcare	24
Mortgage Case Studies	26
> Case 1- Key Worker First Time Buyer	27
> Case 2 - Thalidomide Trust	28



Introduction to Reliance Bank

Giving money meaning

Helping good people do great things with money

Reliance Bank has been at the forefront of social impact banking since 1890, when we were formed as the bank for The Salvation Army. Reliance Bank is proud of its shareholder The Salvation Army International who, motivated by the love of God, is working to fight injustice, and support thriving, resilient, holistic communities and individuals. In such ways, Reliance Bank partners with its customers as a transformative enabler and is itself enriched as a service provider.

Power to change lives for the better

In the right hands, money can be a force for good. That's why Reliance Bank prioritise business lending to organisations delivering positive social impact in the UK.



We outperform high street banks for customer satisfaction!

In the 2022 Charity Finance Banking Survey, Reliance Bank achieved FIRST place overall for customer satisfaction, outperforming high street banks. We were rated in first place for:

- > Relationship Manager
- > Branch services
- > Telephone Services
- > Internet services
- > Sector knowledge
- > Interest Rates





Introduction by our Chief Executive Officer



As the Chief Executive Officer for Reliance Bank, it is my pleasure to share our inaugural Social Impact Report detailing our positive contribution to the communities that Reliance Bank serves.

The success of Reliance Bank is all about facilitating the life-changing work of our customers and the ways that we can give money real meaning. We are proud to work alongside our customers to support them in achieving their own goals for positive social impact. All such projects that we help to finance represent individual success stories. We share this success, not just with the social impact projects that we help to finance, but with all customers that choose to bank with us and who play their own part in helping to provide this funding – either through placing deposits with us or through the income generated from our other lending products.

The Bank's objectives go hand-in-hand with the on-going mission of The Salvation Army worldwide. They remain a key customer and sole shareholder of the Bank.

Paul Croucher
Chief Executive Officer



Methodology

This report is based on data during the period 01/04/2022 to 31/03/2023. The data is drawn from actual lending performance validated as part of the Bank's annual audit process. There is also data kindly provided with our customers permission covering more specific impact areas from loans made to them in this period. Case studies bring the data to life and are provided with our customers' permission.



Social Impact Lending Growth over 5 years

Both our key commercial and mortgage lending areas surpassed the £100M point as we met an important milestone in our 5 - year strategic plan.

£100 million



Reliance Bank's funding helped:



People with community centres and facilities

Reduce poverty for



People receive personal learning and development opportunities

Commercial Lending

Commercial Lending for Positive Social Impact

£48M to £57M

Our total commercial loan portfolio has grown by 19% from £48M to £57M.

New lending

£14M

In the year 2022/ 2023 (for the period 01/04/2022 to 31/03/2023) £14M of new lending was provided, this is an increase of 19%.

26 Loans

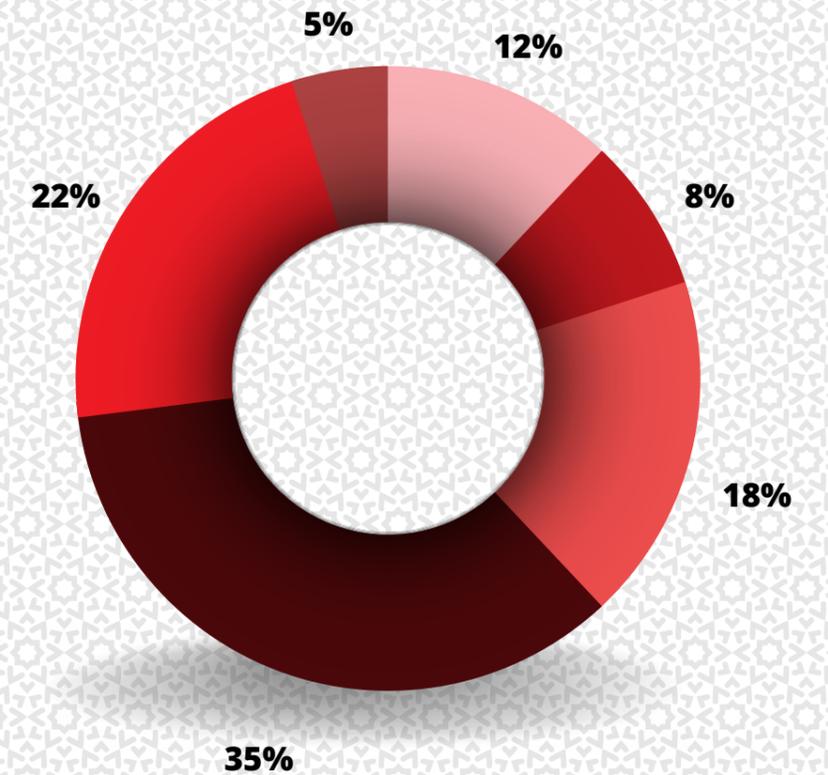
The £14M represented 26 loans, and 20 of those loans valued at £12M were provided for positive social impact to important impact sectors including social housing, education, faith, community and healthcare.



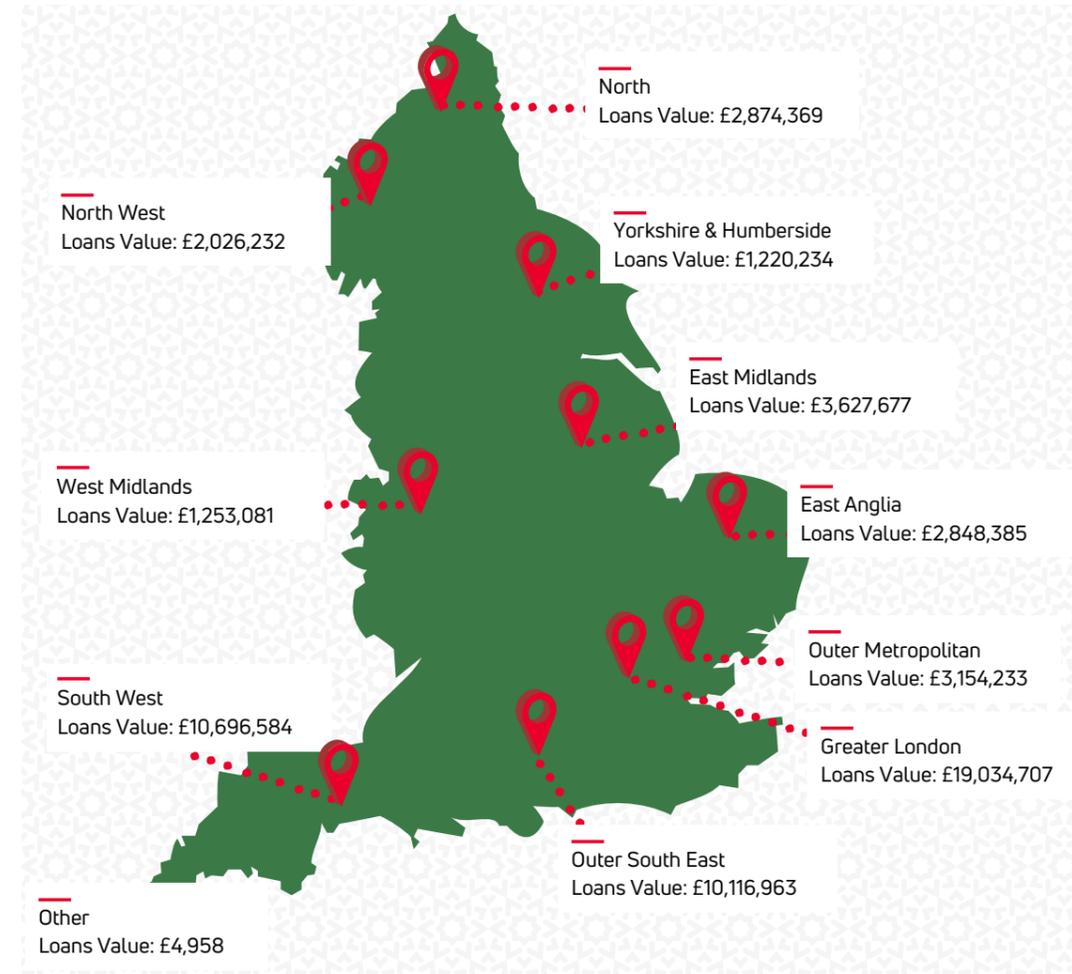
Commercial Loan Book by sector as at 31/03/2023

Total value of loans £57M

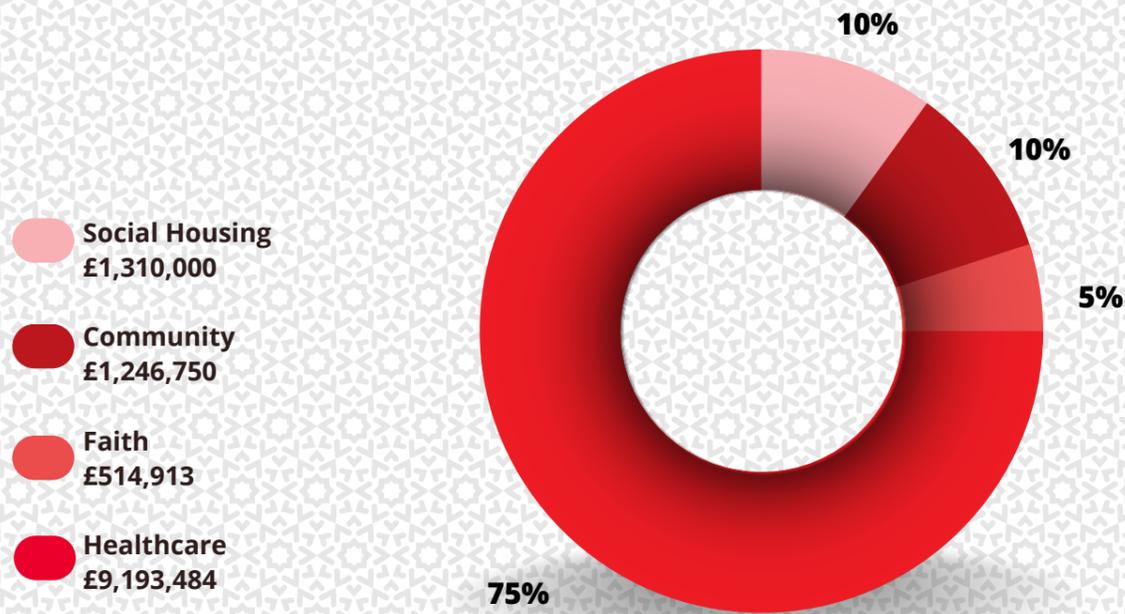
- Social Housing
£7,037,093
- Community
£4,500,355
- Faith
£9,976,230
- SME Loans
£19,931,356
- Healthcare
£12,694,612
- Education
£2,720,023



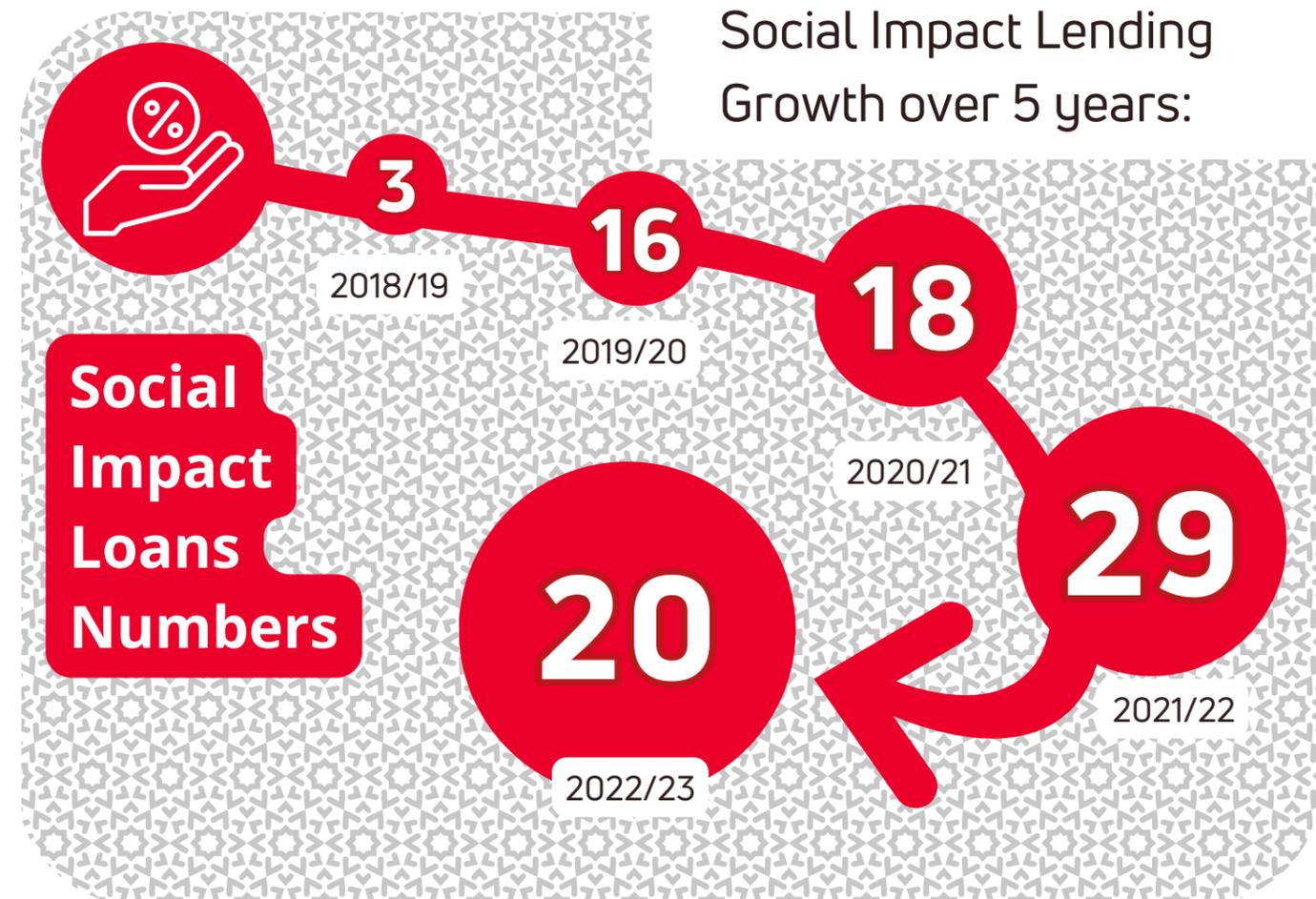
Loan Book by Geographic Region as at 31/03/2023



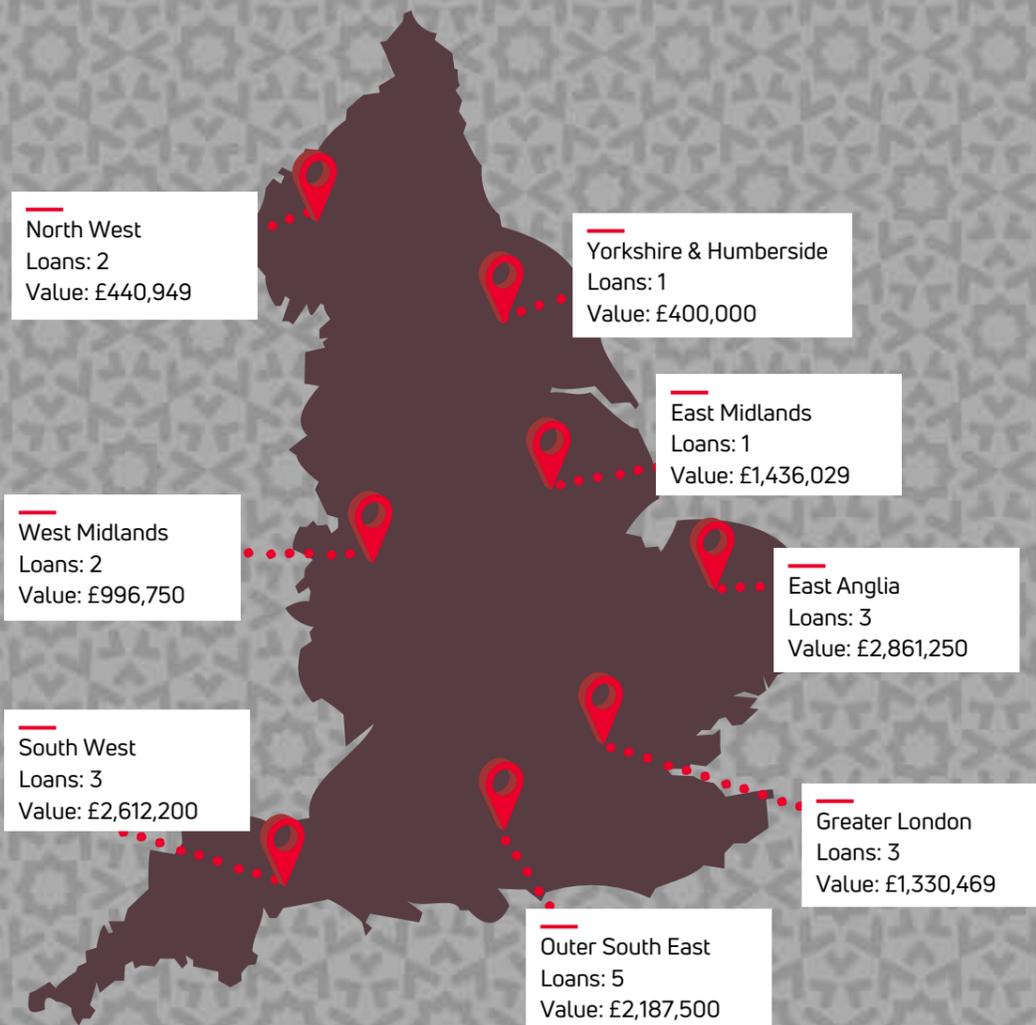
Social Impact by sector in the year 31/03/2023
Total number of Impact loans: 20 with a value of £12,265,147



Social Impact Lending Growth over 5 years:



Social Impact Loans by Geographic region in the year to 31/03/2023



2018/19 £1,297,150

2019/20 £10,040,500

2020/21 £10,009,583

2021/22 £18,239,000

2022/23 £12,200,000

Social Impact Lending Growth over 5 years

Mortgage Lending

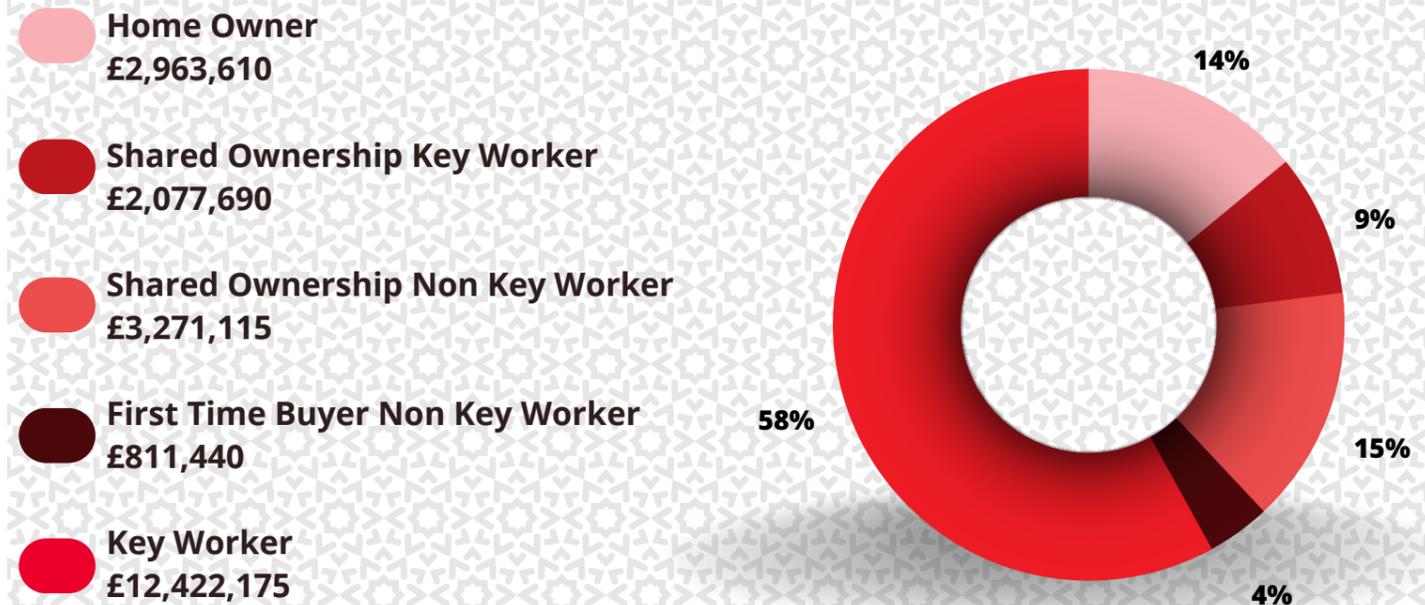
Financial Inclusion - Mortgages with a Social Conscience

£47M to £61M

Our total Residential Mortgage portfolio has grown by 36% from £47M to £61M.



Residential Mortgage Portfolio 2022/23 as at 31/03/2023 Total Value of Loans £61M



100

Customers

In the year 2022 / 2023 (for the period 01/04/2022 to 31/03/2023) we helped 100 customers with new mortgage finance of £21,546,030.

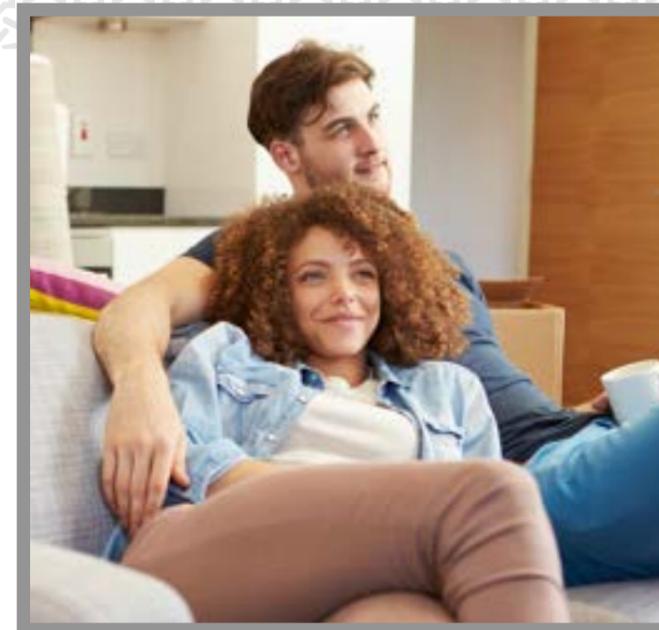


£18.5M

£18.5M of mortgages were for positive social impact, assisting Key Workers buy new homes and helping Key Workers move home as well as providing mortgages to those people who wish to join the UK Government's Shared Ownership Scheme, some of which are Key Workers.

Social Impact Mortgages

We demonstrate our commitment to financial inclusion through fair and affordable mortgages for Key Workers and people looking to use the UK Government Shared Ownership Scheme. We offer Cash Back incentives for both Shared Ownership Mortgage and Key Worker Mortgages assisting these borrowers with costs.





Impact Framework

Reliance Bank aligns its lending practices to the United Nations' Sustainable Development Goals (SDG's) – a global framework for achieving a better and more sustainable future.

The 17 Sustainable Development Goals were adopted by the UN member states as part of the 2030 Agenda for Sustainable Development and are a blueprint for governments, businesses and societies around the world to help reduce poverty, protect the planet's future and improve the lives of everyone.



Reliance Bank want to be the socially responsible bank of choice for people who want their money to make a difference. We prioritise our business lending to charities, businesses and not-for-profits delivering positive social impact in the UK. We specifically focus on the impact themes of Charity, Community, Faith, Social Housing, Skills, Education, Employment and Healthcare, financial inclusion and the environment.

- 1 NO POVERTY** Reliance Bank's funding helped reduce poverty for **545** people
Reliance Bank's funding helped reduce poverty for **14** organisations
- 2 ZERO HUNGER** Reliance Bank's funding helped reduce hunger for **80** people
- 3 GOOD HEALTH AND WELL-BEING** Reliance Bank's funding helped **150** people with their day care needs
Reliance Bank's funding created and renovated **30** (healthcare) bed spaces
- 4 QUALITY EDUCATION** Reliance Bank's funding helped **18** people benefit from receiving apprenticeships, training or internships
Reliance Bank's funding helped **433** people receive personal learning and development opportunities
- 8 DECENT WORK AND ECONOMIC GROWTH** Reliance Bank's funding created and protected **76** jobs
- 11 SUSTAINABLE CITIES AND COMMUNITIES** Reliance Bank's funding helped **2050** people with community centres and facilities
Reliance Bank's funding enabled **21** projects to be undertaken to improve local communities
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION** Reliance Bank's funding helped **3** organisations focus on sustainable consumption.
Reliance Bank's funding helped **3** organisations achieve environmental goals
- 13 CLIMATE ACTION** Reliance Bank's funding helped **1** organisation focus on climate action

Community



Reliance Bank's funding helped **2050** people with community centres and facilities

Reliance Bank's funding enabled **21** projects to be undertaken to improve local communities

Gordon Moody (GM)

Background

Gordon Moody is the UK's leading charity dedicated to helping people reclaim and rebuild their lives free from gambling addiction through recovery in a safe, supported environment. Whilst GM had been providing treatment for over 50 years, there had never been a residential treatment centre for women.

Solution

GM purchased a property in Wolverhampton with their own funds and Reliance Bank provided a loan to assist with the costs of refurbishment and conversion work at the property.

Impact

Self-harm and attempted suicide can be a feature for people with harmful gambling practices and co-occurring mental health and cross-addiction needs.

The 24/7 residential treatment centre for women, including the Retreat & Counselling programme, helps to transform and saves lives. Family members and friends of problem gamblers are known as "affected others".

Children, partners, and friends can be stolen from, forced into debt, manipulated, and lied to when a gambler pursues harmful gambling practices. The aim of the GM Women's Treatment Centre is to divert female problem gamblers from crime and prison.

Testimonial

“**Matthew Hickey – CEO of GM commented:**

“Morag understood what we were trying to do straight away, she wanted to make it work. There was trust, faith, and agility within the process. Reliance Bank came ahead of the other banks in terms of their ethics and values. The GM Trustees liked that we could work with Reliance Bank, which was formed as the bank for The Salvation Army.”



Gordon Moody - Opening Event | Matthew Hickey CEO



Gordon Moody - Opening Event

Education



Reliance Bank's funding helped **18** people benefit from receiving apprenticeships, training or internships

Reliance Bank's funding helped **433** people receive personal learning and development opportunities.

Rock UK

Background

Rock UK began its life in 1922 when a group of Sunday School teachers from London decided to take their groups on an adventure holiday. That holiday prompted Rock UK to provide outdoor residential stays and day visits for groups including primary and secondary schools, colleges, youth groups, uniformed groups, Christian retreats as well as team building for families, individuals, and corporate teams. Rock UK now run four outdoor activity centres around the country.

Solution

Malcolm Maclean – CEO for Rock UK commented: “The refinance from Reliance Bank has set our foundation, so we are in a position of strength, so that we can continue our mission to transform the lives of young people by bringing adventure into learning in the outdoors. Paul Wedderspoon and Paul Croucher have been on a journey with us. It was their experience in lending, banking and the charity sector that helped them find the best solution for us. Retail banks are only concerned with the commercials. We are a seasonal business, so it's difficult for retail banks to understand that we need cushioning during the winter months.



Malcolm Maclean – CEO for Rock UK

It's not just about trading income it's donations as well. Reliance Bank understand charities and their banking needs. Working with Reliance Bank is refreshing. They are on the journey with us. When we approached other lenders, we were met with a brick wall because they didn't understand our mix of funds.”

Impact

“**Malcolm Maclean – CEO for Rock UK continued:**

“Not every child succeeds in the classroom. So, it's valuable to see children blossom in an outdoor setting. Rock UK give young people and those who are young at heart, a chance to experience exhilarating adventure in a safe and affirming environment. We help young people to push boundaries, widen their horizon, grow in confidence and discover capabilities they didn't know they had. Young people join us in our staff team, and they often become great leaders and supporters of youth development.”



Rock UK Centre - Northampton

Faith



Reliance Bank's funding helped reduce poverty for **545** people

Reliance Bank's funding helped reduce poverty for **14** organisations



Reliance Bank's funding helped reduce hunger for **80** people

Reach Church

Background

Reliance Bank were keen to support Reach Church because we could see that there were many synergies with The Salvation Army. Reliance Bank was formed by William Booth the founder of The Salvation Army for the exact purpose of supporting charities such as Reach Church that deliver a positive social impact in the UK.

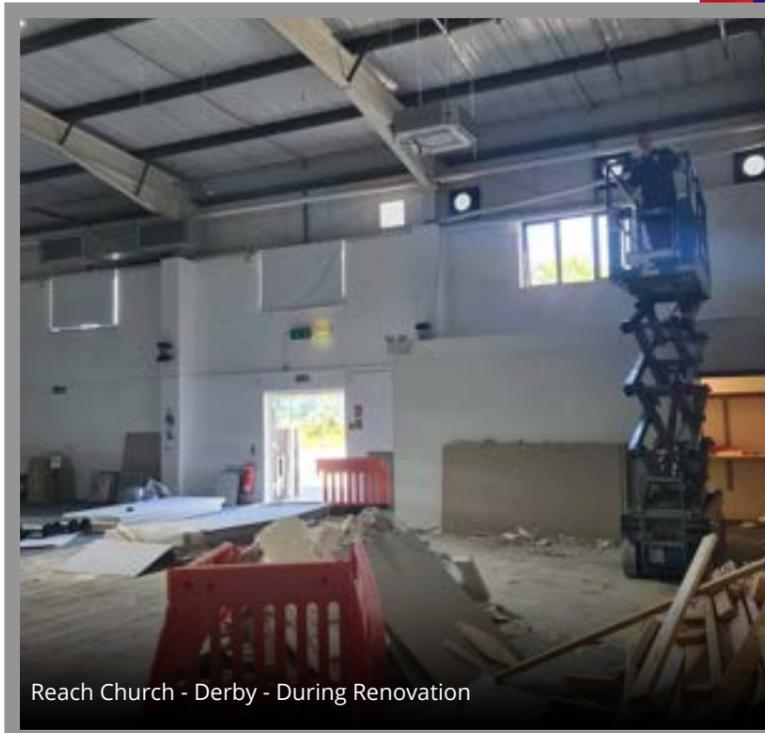
Solution

Reliance Bank have provided a commercial loan to Reach Church to assist with build costs of renovating and refurbishing the Riverside Centre in Derby. These works will improve the facilities Reach Church can offer and help to generate income to continue their valuable work in the community

Impact

Reliance Bank supported Reach Church with a commercial loan because of the good work they deliver in the form of the Reach Response service whereby volunteers support refugees and asylum seekers, families in crisis, those who are homeless and recovering addicts.

The conference centre is being used as a Rapid test centre for Covid-19 and has also been hired out for NHS training sessions which will continue notwithstanding Covid-19 restrictions along with Blood Donation Services. Reliance Bank recognise the good work Reach Church deliver at Riverside and we are proud to work with them as they help to build networks and support people in crisis and need.



Ben Rook – Senior Leader for Reach church commented:

“We were looking for an ethical bank that understood our mission and were willing to walk with us through a pandemic. Reliance Bank understood, stepped up and delivered”



Social Housing



Reliance Bank's funding helped **2050** people with community centres and facilities

Reliance Bank's funding enabled **21** projects to be undertaken to improve local communities

Avenues Trust

Background

Reliance Bank and Avenues Trust Group help three brothers with complex support needs enjoy fulfilling lives in their community. Three brothers named Andrew, Daniel and David have very complex support needs and receive around the clock support from Avenues Trust Group. They have lived together for the last four years in a property in East Kent. This followed the closure of their care home. The property was rented by Avenues from their housing partner. Moving from the Care Home was a real challenge but one they have grasped. Since the move they have thrived, learning new skills and taking an active part in the community.

The property has become their home. However, following a rationalisation of its activity, the Landlord made the decision to cease its operations in East Kent. It was too far away from their core business. One consequence of this was whilst they looked for solutions little investment or improvement was made to the property. In early 2020 they informed Avenues that they were planning to sell the building. Avenues Trust Group were worried that if the property was no longer theirs to rent, the brothers could be split up and moved to different places, and the progress they had made would be lost.

Solution

Avenues Trust Group were determined to purchase the property in East Kent but required a like-minded lender to support them. Having undertaken an extensive market review, they began their relationship with Paul Wedderspoon at Reliance Bank. Paul Wedderspoon provided a loan that allowed Avenues Trust Group to get the deal done within timescales, and the purchase of the property went smoothly with Paul's support and guidance. Ownership of the property has meant that Avenues can continue to help the brothers build their independent living skills, and benefit from being part of the local community

Impact

Now that Avenues Trust Group own the property they have been able to invest and improve property standards. Avenues are able to deliver on the commitment they made to the parents, keeping the brothers together in a place they call home with the things that matter to them, in a community where they can smile, laugh and grow.



David with his Avenues support worker



Steven Parker - Group director of Housing & Property for Avenues Trust

“Steven Parker – Group Director of Housing & Property for Avenues Trust Group said:
“Pauls approach was really open. He was ready to move when we were. We had talked to a lot of other banks who just didn't get the value of what we were trying to do, Reliance Bank were different. Paul never got hung up on technicalities. Paul made it really easy. He was always really helpful and flexible. We had some complications on the day of completion but Paul didn't blink. Knowing that Reliance Bank had our backs gave us the confidence to continue and we are working on the purchase of another 4 properties with Pauls help.”

Healthcare



Reliance Bank's funding helped **150** people with their day care needs

Reliance Bank's funding created and renovated **30** (healthcare) bed spaces.

JPK Project

Background

JPK Project provides opportunities for people with learning difficulties. The first phase of the project included the renovation of a church into a Café, restaurant, and community training centre.

Solution

The second phase of the project was to build apartments for people with learning difficulties to live in supported living. In reviewing their options to complete the Project Jill was recommended to speak to Steve Bowles of A & T Business Associates who are a firm of Commercial Finance brokers based in Sussex. Steve started to research the market for the most suitable lenders and made an introduction to David Price who is a Relationship Director for Reliance Bank

Impact

Whilst the tenants of the purpose-built apartments will enjoy newfound independence, the tenant's parents will have the comfort that their children will be in a safe place where they will lead happy and fulfilled lives

Testimonial

Jill Parker MBE who is a Trustee for JPK Project commented:

"It has been a pleasure to work with David Price and the Reliance Bank Team. David's support and assistance during the negotiations for the loan facility was extremely helpful. The JPK Contractors are currently undertaking the building work and it is estimated that they will be finished by the end of March 2023, with just the Garden Area to develop."



JPK Project - Eastbourne - Steve Bowles | Jill Parker

Steve Bowles Broker A&T Business Associates commented:

"It has been a delight to work with David Price and his team at Reliance Bank, David quickly understood the need for funding and the overall benefit this project would have on the local Community. David worked hard to get the funding in place to meet the needs of the Charity and it was good to work with a Bank that was determined to make the deal happen."



JPK Project - Eastbourne



Mortgage Case Studies

Case 1- Key Worker First Time Buyer

Background

Two Police officers paying high rent, made a joint application for a mortgage with Reliance Bank.

Solution

The RBL Mortgage Team provided the couple with an RBL Key Worker Mortgage which allowed them to borrow a higher loan amount than if they were non-keyworkers. RBL also gave them Cashback that could be used to help with costs at a financially challenging time.

Impact

RBL Mortgage Team helped them on their journey to become homeowners and build a strong foundation for their future together



Case 2 - Thalidomide Trust

Background

Reliance Bank provided a re-mortgage for a man who lives with disabilities as a result of his mother being given Distaval (a drug containing thalidomide) during the first 3 months of pregnancy. The man is a beneficiary of The Thalidomide Trust who provide a range of health and wellbeing and financial support to help beneficiaries to maintain their independence and maximise the quality of their day to day lives.

The man wanted to remain in his home and make the garden safer and more accessible to improve his mobility. The Thalidomide Trust approached Reliance Bank for information on the mortgages that we provide.

Solution

Reliance Bank Mortgage team were delighted to help the man carry out a re-mortgage from his current lender to Reliance Bank. This released some additional funds to help pay for the modification and improvement work required on his home, which in turn has helped to improve his quality of life. The man feels happier in his home following the modifications as his house and garden area are much safer and suitable for his needs. Having a more accessible outdoor space has been particularly valuable for him during the lockdown restrictions in 2020.



The Thalidomide Trust - Jeff Prevost

Impact

“**Jeff Prevost, Finance Co-Ordinator (Beneficiary Support) commented:**

“I just wanted to pass on my thanks and to acknowledge the efforts of both Gareth B and Gareth F for the support they have provided to our beneficiaries so far – either through providing specific mortgage illustrations or assisting them with their mortgage applications and completions.

From a personal perspective, I've had quite a lot of contact with Gareth Byrne this year, and I must say it has been so refreshing to be able to work with a bank that not only provides an efficient and effective service, but that also cares about the individuals involved too. To have the opportunity to pick up the phone and speak to Gareth to discuss our beneficiary cases (some of which are quite complex) is really unique, and for me as an intermediary it is much appreciated! It's certainly not something I've experienced with 'high street' lenders before, and the opportunity to receive a lending and understanding ear (rather than a 'computer says no' approach) is really valuable.

From a beneficiary perspective, the beneficiaries that have had their mortgages recently approved are delighted, as I know they had difficulties in securing mortgage offers with the other high street lenders that they had initially approached.”



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