



11<sup>th</sup> September 2014

## **Celebrating Social Saturday: Charity Bank becomes the first bank to display Social Enterprise accreditation**

To mark the UK's first Social Saturday (September 13<sup>th</sup> - a national day to celebrate social enterprises\*) - Charity Bank has become the first bank to display a Social Enterprise UK accreditation badge\*\*, which states "we're a social enterprise – business where society profits".

Charity Bank is an ethical bank that takes savings from individuals and organisations, and lends solely to social sector organisations.

Patrick Crawford, Charity Bank's Chief Executive, says, "The Bank was well known for being the only bank that was both a registered charity and a bank, until it became impossible, due to changing financial regulation, to operate as both.

"When it ceased to be a charity, we put restrictions in place to maintain the Bank's original charitable objects. We should signal that we continue to be from the social sector and that we lend solely to the sector. That is why we have chosen to display our social enterprise badge now.

"I encourage social sector organisations to *borrow social* as well as to *buy social*, as their repayments will only be re-lent to other enterprises within the sector."

### **Ends/more**

For further information please contact:

Noel Privett  
01256 892514  
[noelprivett@charitybank.org](mailto:noelprivett@charitybank.org)

Mark Howland  
01732 774059 or 07786984321  
[mhowland@charitybank.org](mailto:mhowland@charitybank.org)

### **Notes to editors**

#### **\*Social Saturday**

September 13<sup>th</sup> is the UK's first Social Saturday - a national day to celebrate and buy from social enterprises - businesses that trade for people and planet. In the UK, there are more than 70,000 social enterprises. Every purchase we make has an impact on the world we live in. Social enterprises trade to tackle some of the greatest challenges we face, like food waste and unemployment. So when you buy from a social enterprise, your spending goes much further.

#### **\*\*Social Enterprise UK accreditation badge**

The Social Enterprise accreditation badge is designed to encourage social enterprises to promote themselves as such. To use the 'we are a social enterprise' badge, an organisation must be a member of Social Enterprise UK and agree with five statements that represent the essential characteristics of social enterprises; these are:

1. Our business has a clear social or environmental mission that is set out in its governing documents.
2. We are an independent business and we earn more than half of our income through trading (or we are working towards this).
3. We are controlled or owned in the interests of our social mission.
4. We reinvest or give away at least half our profits or surpluses towards our social purpose.
5. We are transparent about how we operate and the impact that we have.

For more details visit: [www.socialenterprise.org.uk/membership/membership-badge-criteria](http://www.socialenterprise.org.uk/membership/membership-badge-criteria)

### **Case study – one social enterprise helping another**

Charity Bank and The House of St Barnabas are both social enterprises and members of Social Enterprise UK. They worked together to create what is believed to be the world's first not-for-profit private members club supporting those affected by homelessness back into sustained work.

The House of St Barnabas has a dual charitable aim: To make sustainable employment a reality for homeless people and to look after its Grade I listed property in Soho, ensuring it is answering its charitable aims at all times. In March 2012 it was granted a change of use for its property from a hostel to an employment training academy and a private members club, after it became unsuitable for use as a hostel. It needed a loan, alongside a Capital Campaign, for essential repairs and refurbishments and working capital, to enable it to set up the training and the club infrastructure.

The organisation borrowed £500,000 from Charity Bank to open the new venture. As well as the academy, the club provides opportunities for work experience and commercial hospitality training and is set to become self-financing, paying for all the training provision.

Sandra Schembri, Chief Executive, says, "The club at The House of St Barnabas helps to change lives and it has a drive for social change at its heart. It's a unique community of social pioneers, drawn together inside a beautiful Grade 1 listed house in the heart of Soho. Working in partnership with Benugo, we have created a truly inspiring environment that is home to a growing membership that is dedicated to social change. We create unique work experience opportunities through our Employment Academy, which operates at the heart of our social business, our not-for-profit members' club in Soho

"Without backing, from Charity Bank, the Garfield Weston Foundation, JP Getty Foundation and the Linbury Trust among others, none of this would have been possible. Without our loan we would not be supporting people today on their road to the independence that work can provide. It is the vision of the Charity Bank team that allowed us to move forward with what we believe to be the world's first not-for-profit private members club supporting those affected by homelessness back into sustained work. We feel we have a partner working with us towards a shared vision rather than a bank watching us."

[www.hosb.org.uk](http://www.hosb.org.uk)

[https://www.youtube.com/watch?v=uBW5q2PxCK8&list=UUsspMtuee9mHaa6E\\_IrLbeA](https://www.youtube.com/watch?v=uBW5q2PxCK8&list=UUsspMtuee9mHaa6E_IrLbeA)

### **About Charity Bank**

Charity Bank is an ethical bank that takes savings from individuals and organisations, and lends solely to charities and other social sector organisations. Since 2002, the Bank's innovative approach to lending and its mission to benefit society have enabled it to make loan commitments of nearly £200m to over 1,000 charities and other social sector organisations.

Registered Office: The Charity Bank Limited, 194 High Street, Tonbridge, Kent TN9 1BE. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority No. 207701. Member of the Financial Services Compensation Scheme (FSCS). Company registered in England and Wales No. 4330018.

[www.charitybank.org](http://www.charitybank.org)

**Ends/all**