



Lending With Purpose:

Our Impact Journey

Evolution Money Impact Report June 2023 - March 2025





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A message from our CEO

Looking back on the past year, I'm proud of how we've stayed true to our purpose especially as it's been our busiest year ever with record lending volumes and customers supported.

Having helped over 33,000 customers since we began our journey in 2011, we continue to create financial inclusion by providing bespoke lending solutions to UK homeowners with loans totalling more than £600 million.

The economic landscape has made our work more vital than ever. Interest rates rose. Affordability decreased. More people found themselves shut out by mainstream lenders. We've remained committed to listening to our customers and making decisions based on their real situations, not just numbers.

Two standout achievements define this year for us. We achieved B Corp certification, joining a global community of organisations using business as a force for good. We also finalised our Social Financing Framework, gaining external validation from Sustainable Fitch. Being recognised as NatWest Bank's first social warehouse facility for a financial institution was particularly rewarding. Both achievements validate what we've known all along: our business model genuinely addresses important social needs.

Our first full year as a B Corp has given us a powerful framework to challenge ourselves. It's not just a badge. It's now part of our DNA. I've been impressed by the ripple effect our supplier surveys have created. By showing our preference to work with businesses that share our values, we've inspired several suppliers to think differently about their own impact.

This mindset is spreading throughout our team. More colleagues are embracing volunteering days and actively seeking ways to make a difference locally. I've personally committed to mentoring business students at Manchester Metropolitan University. This is something I might not have considered without our B Corp journey pushing us to think more broadly about community impact.

Technology and AI continue to advance rapidly. We're exploring how these innovations can enhance what we do. But we won't compromise on the human element of lending. Listening, empathising, understanding. Then making lending decisions. That's what makes Evolution Money special. Technology should enhance this approach, not replace it.

Customer feedback reminds me why we do what we do. Our Net Promoter Score ranks among the best in financial services. But it's the individual stories that truly matter. People who found support when other doors closed. People who simplified their finances and reduced monthly outgoings. People who felt listened to rather than judged.

I'm especially proud that we don't just say 'yes' to loans when it's not the right answer. Sometimes the best lending decision is to advise someone not to borrow. Our team has honest conversations about the best path forward, even when that means suggesting alternatives. This commitment to doing what's right, not just what's profitable, defines us.

Looking ahead, we'll build on our cultural foundations. We'll increase our positive impact. We'll stay true to our values while embracing thoughtful innovation. We'll keep making responsible lending decisions, supporting our local community, and creating an environment where our team can thrive.

Thank you for reading our Impact Report. I hope it shows you not just what we do, but why we do it, and the difference we're making.

Steve Brilus
CEO and Co-Founder

“

Two standout achievements define this year for us. We achieved B Corp certification, joining a global community of organisations using business as a force for good. We also finalised our Social Financing Framework, gaining external validation from Sustainable Fitch.



Our B Corp journey

What is a 'B Corp'?

B Corp is short for Certified B Corporation. The 'B' originally derives from the term "benefit corporation," a type of U.S. corporate structure. In short, B Corps are businesses that meet the highest standards of social and environmental performance, transparency, and accountability. B Lab, a global non-profit, awards this prestigious certification to companies using business as a force for good.

Why we became a B Corp

We believe business should stand for something bigger than profit. Becoming a B Corp aligns with our purpose of creating financial inclusion and reflects our commitment to all stakeholders: our customers, employees, community, and the planet.

We're delighted to have achieved B Corp certification in February 2024. For us, it's more than an accolade. It's a stepping stone to continuous improvement. We're working towards a future where financial services support better business practices and as a result, a more equitable society.

In terms of doing business with others, we prioritise suppliers who share our values, and where possible are B Corp certified too, as a way of demonstrating our support to the overall movement. You can read more about this under the Environment section on pages 31-36.



Our B Corp scores:

Customers

35.6

Employees

35.2

Community

19.8

Environment

12.6

Governance

15.3

Becoming a B Corp

Our B Corp score:
119.7

Making impact where it matters

We're particularly proud of our Customer Impact Business Model (IBM) score. It acts as recognition of the socio-economic benefits our bespoke lending solutions provide.

Most of our customers have faced rejection from mainstream lenders due to impaired credit histories or complex financial situations. They've encountered barriers to accessing fair credit with limited options available.

Through our tailored approach, we provide loans based on individual needs and affordability, rather than credit scores. This is how we can support a wider range of customers. At Evolution Money, we empower our customers to make regular repayments and improve their credit scores. This opens doors to improved financial accessibility in the future, which directly supports our purpose of creating financial inclusion for UK homeowners.

Our journey: the highlights

What went well:

- We achieved an impressive **119.7 points** overall on our first attempt. This is well above the 80-point certification threshold, and more than double the median score of **50.9** that an 'ordinary' business achieves. ('B Lab's words, not ours!')
- Received recognition for our **Customer Impact Business Model** for serving populations in need. (See the 'Making impact where it matters' section on this page to learn more.)
- Gained a framework to **better understand our key stakeholders** and where our impact is felt most.

What we've learned:

- The certification process took much longer than expected. (Almost two years from start to finish!)
- B Corp certification isn't the end of the road! We know that B Corp is going to be part of a longer journey towards running our business in the most socially and environmentally way we can.



Looking ahead

As we move forward as a B Corp, we're focusing on:



Engaging more with our Manchester B Local community



Reviewing upcoming changes to the B Corp standards



Working towards an even stronger score at our recertification

For us, this certification is so much more than a badge. It shows our commitment to using business as a force for good, for everyone we serve.

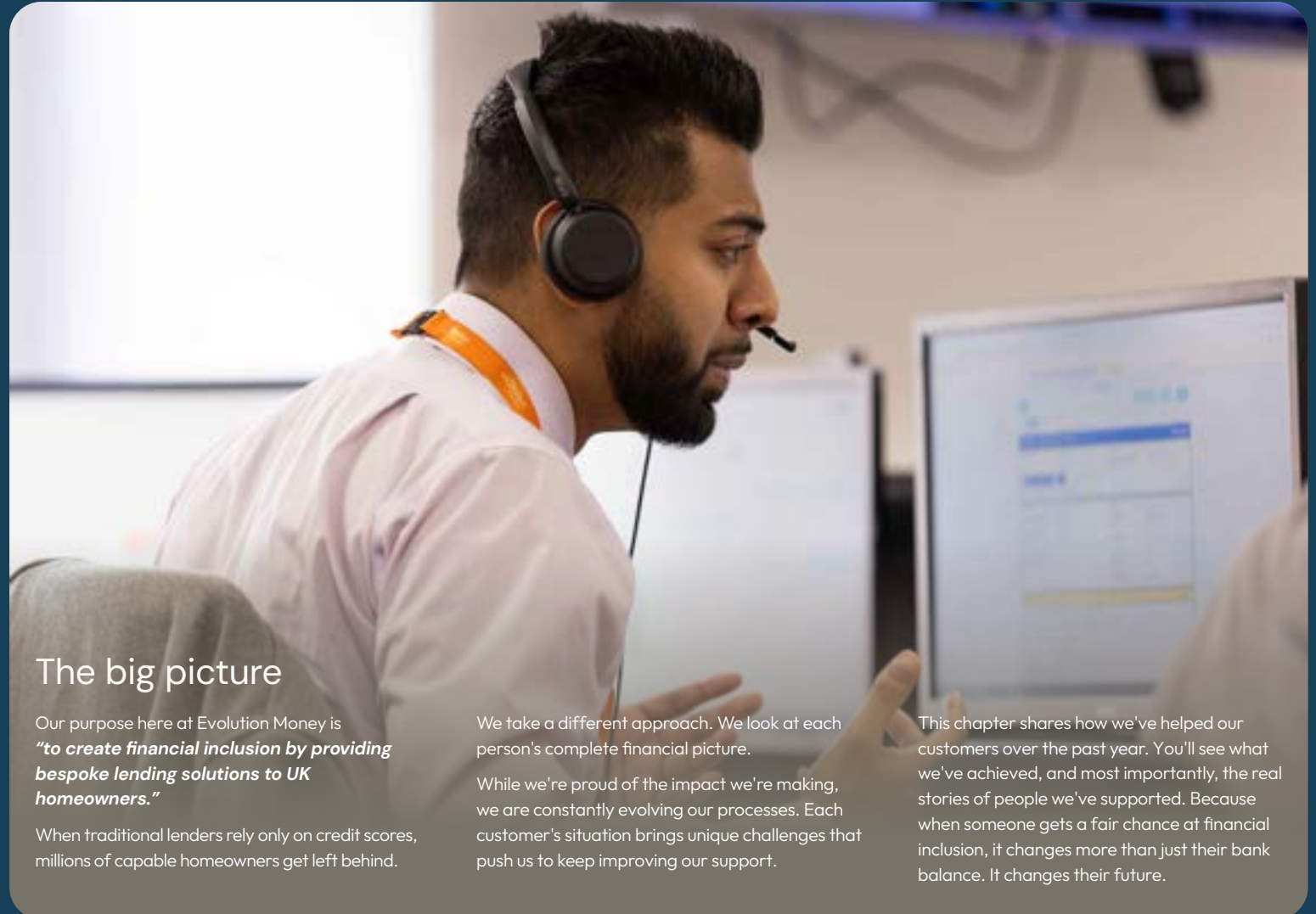
We hope you enjoy reading this report. In the five B Corp impact area chapters that follow, you'll see the breakdown of our score, what we've already achieved, and what we plan to do next to ensure we continue to improve.

Customers

Our B Corp score:
35.6

Customers explained

This chapter measures how we support people excluded from mainstream finance. From fair lending decisions to ongoing support, it's about creating financial inclusion for UK homeowners.



The big picture

Our purpose here at Evolution Money is ***"to create financial inclusion by providing bespoke lending solutions to UK homeowners."***

When traditional lenders rely only on credit scores, millions of capable homeowners get left behind.

We take a different approach. We look at each person's complete financial picture.

While we're proud of the impact we're making, we are constantly evolving our processes. Each customer's situation brings unique challenges that push us to keep improving our support.

This chapter shares how we've helped our customers over the past year. You'll see what we've achieved, and most importantly, the real stories of people we've supported. Because when someone gets a fair chance at financial inclusion, it changes more than just their bank balance. It changes their future.

Customers

KEY PRIORITIES



1 Financial inclusion

Creating access to fair loans for under-served homeowners.

2 Customer support

Offering empathetic, judgment-free guidance throughout the lending journey, in alignment with the Financial Conduct Authority (FCA) Consumer Duty requirements.

3 Positive outcomes

Helping customers improve their financial wellbeing and credit scores.

KEY ACHIEVEMENTS



1 Award-winning service

Named 'Best Secured Loan Provider' at Consumer Credit Awards 2024.

2 Credit improvement

72.5% of debt consolidation customers increased their credit score within two months.

3 Better finances

Customers save an average of £472 per month after taking our loans.

KEY CHALLENGES



1 Increasing economic pressures

The challenging economic climate and cost of living crisis put a strain on our customers financial resources, affecting both new and existing customers.

2 Market perception

Overcoming stigma around non-traditional lending.

3 Digital expectations

Meeting customer demands for more digital self-service options has been challenging and developing these technical capabilities while maintaining our personal service approach requires careful balance.



* The Consumer Duty requirements are a set of rules for financial services firms, introduced by the FCA, the financial services regulator. They set a new standard for consumer protection, by requiring financial businesses in the UK to "act to deliver good outcomes for customers."

The Consumer Duty requirement introduced four cross-cutting rules for financial businesses: These outcomes focus on product and service design, consumer understanding, price and value, and customer support.

Who we serve

Our customers are UK homeowners who struggle to access mainstream finance. Our customers are capable of managing credit but often face unfair barriers because of their circumstances. To be eligible for our loans, customers must be:



UK residents



Homeowners



Aged between 21-70

We primarily help two groups of customers:

Those with adverse credit

Many of our customers have experienced financial setbacks. These might include previous loan defaults, missed payments, or County Court Judgements. We look beyond these issues to understand their current situation.

Those with complex circumstances

Traditional lenders often struggle with cases that don't fit their standard criteria. This includes self-employed people, contract workers, those with irregular income patterns, or homeowners with Help-to-Buy schemes.



The bigger picture

Unlike other lenders, we consider other factors beyond conventional credit scoring to assess a customer's ability to pay. We look at factors including behavioural performance in credit reports, spending behaviour and detailed analysis of documents evidencing income and expenditure.

Without this detailed underwriting process, customers would not be given the opportunity to access the lending solutions which we can offer.

Our customer impact story

Yes, we have business targets for lending. But our true success isn't measured by loans approved or revenue earned. It's measured by the positive changes we help create in people's lives.

Here's how we made a difference in 2024 (based on surveyed customers in independent research):

Economic empowerment

- Customers who consolidated debts with us saved an average of **£472** monthly
- *96%** of debt consolidation customers reported being financially better off
- *85%** said we considered their circumstances when other lenders wouldn't
- *82%** couldn't have obtained an affordable loan elsewhere

Credit improvement

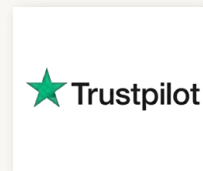
- 72.5%** of debt consolidation customers increased their credit score within two months
- 53%** of customers taking loans for other purposes saw credit score improvements

Financial progress

- 24%** of customers settled early after finding better rates elsewhere
- 23%** moved to a remortgage
- 10%** took a second loan with us
- 92%** of renewal customers qualified for lower interest rates

Customer experience

- We won **'Best Secured Loan Provider'** at the 2024 Consumer Credit Awards
- Maintained our **Feefo Platinum Trusted Service Award** for the fourth year
- Average wait time of just **11 seconds** to speak to a Relationship Manager
- **97%** of customers rated us 'good' or 'excellent' for friendliness
- **95%** said we were clear and transparent in our communications



* MM-Eye customer research on new customers, based on responses connected May-Oct 2024 is based on 125 responses.

** The Consumer Credit Awards are based entirely on customer feedback. We don't submit an entry or pay to participate. Our customers choose to vote for us, which tells us we're making a real difference in their lives.

Supporting every customer

Financial difficulties can happen to anyone. That's why we focus not just on getting people loans, but on supporting them throughout their entire journey with us.

Proactive support

We identify customers showing early signs of financial difficulty and reach out to offer help before problems escalate. This proactive approach means we've never had to repossess a customer's home in our entire 11-year history.

Fair treatment for everyone

When customers face payment challenges, we support rather than penalise them:

- We have never charged collection fees for items like bounced direct debits
- We have never added default interest on arrears balances
- We ensure customers never pay more than what was stated in their original loan agreement

Encouraging better rates

We proactively contact long-term customers to prompt them to check if better rates are available to them, either with us or elsewhere. This addresses potential financial apathy and ensures customers don't miss opportunities to improve their position.

Understanding vulnerability

Our Relationship Managers take time to understand each customer's circumstances. This empathetic approach shows in our feedback, with ***77%** of customers saying their Relationship Manager was understanding of their situation.



The bigger picture

Although we're delighted that customers find better rates after working with us, this creates a business challenge. By helping people improve their credit scores, we know many will eventually qualify for mainstream products with lower interest rates. We measure this as success, even though it means saying goodbye to good customers.



Quality and trust

We believe that responsible lending requires rigorous standards and independent verification. Here's how we ensure quality and build trust with our customers:

Independent oversight

Leading external auditor Rockstead reviews our lending practices every six months. Our October 2024 audit earned us **100% ratings** across three critical areas:

- Compliance with agreed procedures
- Adherence to our lending policy
- Appropriate handling of customer complaints

Research partnership

We work with MM-Eye, a fellow B Corp certified research agency, on an ongoing customer research program. This partnership gives us honest, independent feedback about our impact and shows us where we can improve.

Transparent communication

We communicate clearly and honestly with customers at every stage:

- ***95%** of customers surveyed said we were clear and transparent
- ***95%** praised our professional knowledge and skills
- Our Net Promoter Score of ***59%** is considered very good in financial services (industry benchmark: 50-70%)

Award-winning service

Our commitment to quality has been recognised through:

- **'Best Secured Loan Provider'** at the 2024 Consumer Credit Awards
- **Platinum Trusted Service Award** from Feefo for the fourth consecutive year
- An average **Trust Pilot rating of 4.4**



* MM-Eye customer research on new customers, based on responses connected May-Oct 2024 is based on 125 responses.

Customer voices

Numbers only tell a part of our story. Our customers' experiences show the real impact of what we do. Here are just a few of their stories, in their own words:

“

I would just like the management and team to fully understand the positive impact you have on people like myself and my partner. Your willingness to approach lending in a human manner, rather than automated computer decisions has been genuinely life changing. I cannot explain how much of a difference this process and new loan product has made to my financial situation, my mental wellbeing and our positive outlook for the future.

“

Evolution really help because you talk to human beings who consider the full picture, not a robot.

“

Evolution was the only financial institution that truly gave me the opportunity to consolidate my debts and reduce my monthly outgoings.

“

I had a positive experience with Evolution and will rate them highly for their person-based, rather than computer-based, approval process. I had the opportunity to clarify my financial circumstances as being self-employed I have three sources of reliable income. Discussing these in detail with the loan advisor at Evolution was necessary and key to establish affordability of my loan. Other lenders turned me down as I did not fully fit their computerised borrower profile.

“

I felt relaxed and relieved when I got the loan. It was like a dream come true for me, and I could save nearly £300 each month.

“

I can not think of anything you need to improve on. Evolution has been so much help by giving me a loan when no one else would.

“

The advisors were amazing - no judgment from any of them (and there were plenty of things that they could have judged!). The loan has literally changed my life!



Looking ahead

To build on what we've learned, we're committing to these initiatives for 2025:



Product offering

- We will continue to consider how to expand our product offering whilst staying true to our purpose and meeting the needs of our target customers.



Enhancing financial wellbeing

- We will continue to reach out proactively to our customers to ensure they are accessing the best credit options for their personal circumstances, whether with Evolution or other providers



Educate & inform

- We will establish new ways to educate and inform our customers to achieve beneficial outcomes from credit tracking options to improving sustainability in their home



Measuring impact

- We will continue our research partnership with MM-Eye to further our understanding of our customers' journey and outcomes

Employees

Our B Corp score:
35.2

Employees explained

This chapter measures how we support and invest in our people. From career development to wellbeing initiatives, it's about creating a workplace where everyone can thrive, contribute meaningfully, and feel valued as part of our mission to provide financial inclusion.



The big picture

Our employees don't just deliver our purpose; they define who we are as a company.

We're always looking for ways to improve employee wellbeing, development, and inclusion. We're proud of the progress we've made, like maintaining

our strong diversity profile and launching our Community Fund, but we're also realistic about where we can be better as an employer.

This chapter shares our employee journey since our last report. You'll see how we're fostering a

workplace that reflects the vibrant diversity of Manchester, supporting our team's growth, and encouraging everyone to contribute to our wider community impact. Because when our people thrive, so does our business.

Employees

KEY PRIORITIES



1 Diversity & inclusion

Building a team that reflects our community and brings diverse perspectives to our work.

2 Wellbeing & support

Creating a workplace that cares for the whole person, not just the employee.

3 Development & growth

Investing in a Learning Management System to track our people's skills and growth.

KEY ACHIEVEMENTS



1 Enhanced benefits

Improved maternity, paternity, and sick pay benefits for all employees.

2 Community engagement

We have engaged extensively with our local communities by launching our Evolution Money Community Fund and our volunteering work with Manchester Urban Diggers.

3 Inclusive recruitment

Implemented CV anonymisation to reduce unconscious bias in our hiring process.

KEY CHALLENGES



1 Aligning around our purpose

Helping our entire team, from our longest-serving members to our newest recruits, connect with and embrace our ESG values and purpose.

2 Communicating transparently

Ensuring consistent, clear communications across all levels of the business.

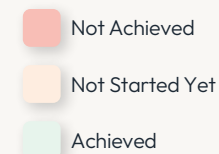
3 Maintaining culture while growing

Preserving our values and supportive environment as our business expands.

Last year's commitments:

How did we do?

In our last report, we made five key commitments around our people. Here's an honest look at how we did:



Our commitment	What we did	Impact highlights
Strengthening and embedding diversity	<ul style="list-style-type: none"> ◦ Celebrated diversity with events for Eid, Pride, and Shavuot ◦ Introduced CV anonymisation to reduce unconscious bias ◦ Maintained our Disability Confident certification ◦ Added personal pronouns option for employee signatures ◦ Asked employees how they would like their name displayed on their email signature, to suit their privacy preferences. 	Created a more inclusive workplace where differences are recognised and celebrated.
Enhancing parental, maternity, and sick pay	<ul style="list-style-type: none"> ◦ Implemented increases in maternity, paternity and sickness pay for all employees ◦ Enhanced maternity policy now covers 13 weeks full pay followed by 26 weeks of lower rate SMP. ◦ Enhanced paternity policy covers 4 weeks full-pay ◦ Enhanced sick pay covers 4 weeks full-pay 	Improved financial support for our employees during important life events.
Shaking up our recruitment processes	<ul style="list-style-type: none"> ◦ Introduced onboarding surveys at the end of induction and at 3 months ◦ Implemented anonymised CVs in recruitment process ◦ Began collecting anonymous diversity data from job applicants to understand where in the process they are dropping out to direct our improvements. 	Created more equitable hiring practices and improved new employee experience.
Investing in learning and development	<ul style="list-style-type: none"> ◦ Delivered unconscious bias training to all employees ◦ Provided sexual harassment training to all employees ◦ Delivered leadership training to Senior Leadership and Board ◦ Enrolled three employees in higher level apprenticeships 	Enhanced employee skills while creating a safer, more respectful workplace. We want to implement a Learning Management System to support employees and evidence our progress.
Increasing levels of transparency in communications	<ul style="list-style-type: none"> ◦ Held two Annual Employee Conferences in Manchester to communicate key messages and plans for the year ahead 	Improved understanding of company direction but recognise that we can enhance our communications.

Going further

Meeting our commitments is just the start. We've gone further by launching new initiatives that put our people's wellbeing and engagement first. These include:

Volunteer days



We introduced the option for all employees to take an independent day away from the office to volunteer at a charity of their choice. You can read more about this in our 'Community' chapter on page 22.

Workspace improvements



We renovated our kitchen and break-out areas to ensure everyone has a comfortable and attractive space to relax and connect with colleagues.

Flexible benefits



We introduced a scheme where employees can buy or sell annual leave days to better suit their individual needs.

Wellbeing events



We regularly host events to enhance employee wellbeing, such as providing breakfast on 'Blue Monday' and offering desk massages.

The Evolution Money Community Fund



We launched this initiative to give employees direct influence over our charitable donations.

“

I began at Evolution Money in operations, but aimed for finance. While studying Accounting and Finance, I secured a role in the finance department. After completing my degree, Evolution supported my ACCA qualification, allowing me to leverage my seven years of operations experience. Their support in continuing my education has been invaluable, helping me achieve the career I envisioned when I joined.

Catherine,
Finance

Our employee impact story

We continue to put our people at the heart of Evolution Money. It's not just through our benefits and workplace environment, but by fostering a culture that values diversity, wellbeing, and personal growth.

“

I would say that it is incredibly inclusive, and they go out of their way to make an effort to include all faiths and walks of life. They make people aware of the ways in which different faiths celebrate their special occasions and festivals, and make sure that people feel included in all of these, even if it is a religion they do not practice or follow.

It enhances the understanding of different employees within the workforce and people from different departments can come together and celebrate as one.

Rachel,
Executive Assistant

The diversity of our workforce

Manchester is a vibrant and diverse city. We want our team to reflect that. We're proud of the mix of people who make up Evolution Money, and we monitor our diversity metrics closely through annual workforce surveys.

Our Diversity, Equity, and Inclusion (DEI) Committee helps us stay on track with our purpose: 'To foster a diverse and inclusive workplace, where everyone can feel free to bring their authentic selves to work, have the opportunity to reach their full potential and best serve the needs of our customers.'

Our team of about 165 people brings together a wealth of backgrounds, perspectives, and experiences:

- Our DEI Committee, led by our Chief Finance Officer, actively monitors our diversity profile
- We celebrate and recognise a range of events including Eid, Pride, and Shavuot
- We've maintained our Disability Confident certification and are working toward the next level



- We continue to use anonymised CVs in recruitment to reduce unconscious bias
- Our keynote speaker at our annual conference was renowned DEI specialist Toby Mildon, from Mildon consultancy



The bigger picture

While we've made good progress on gender diversity, we recognise there's always more to do to ensure all aspects of diversity continue to strengthen throughout the organisation. That's why we're planning to explore implementing panel interviews from employees across the business, enhancing diversity in our recruitment process while giving our people a voice in selecting new colleagues. You can read more about this in the 'Looking Ahead' section at the end of this chapter.

Continuous support

Sometimes it's the little things that make the biggest difference. That's why we offer these extras to support our people at work and at home:

Cycle 2 Work scheme
EV Salary sacrifice scheme
for Senior Leadership & Board



A day off for your **birthday**, and three days if you're getting **married**



Long service award
vouchers at 1, 3, 5, and 10 years
of up to £1,000



Life insurance coverage for
all employees



Paid training and study sponsorship



Flexible and hybrid working (up to 2 days WFH per week)



Buy and sell annual leave
scheme to suit flexible lifestyles



Social events – examples –
Annual employee conference,
Christmas party and summer
socials including games nights.



Healthcare benefits:

All employees have access to a healthcare cash plan via Health Shield, a 24/7 Employee Assistance Programme, and up to 4 weeks enhanced sick pay. Employees also have access to virtual GP appointments and vouchers to access free sight tests



Concierge services:

We have a dedicated employee providing concierge services daily. Whether you need an item returning to the store, a birthday card picking up, or a coffee, it's a great way to save time in our employee's days.



We offer a **pension scheme** with automatic enrolment of salary sacrifice contributions, and we match employee contributions up to 5% of salary, in excess of our legal requirement



“

Sophie helps with tasks that I otherwise wouldn't find time for in the working day such as getting coffees or returning items to shops. She is very creative and helps with suggestions for gifts for occasions such as Valentine's Day or birthdays. She also keeps me updated on offers she has spotted when she is out and about as well as updates on what's going on in Manchester like a news reporter which I enjoy. I would say this has had a great impact on my wellbeing.

Mia,
Underwriter

Looking ahead

Here's what we're planning next to build on our progress:



Learning management system

- We will launch a new platform to enhance and track professional development across the business.



Inclusive recruitment

- We'll explore introducing panel interviews across the wider business, improving diversity in the recruitment process and allowing our people to help choose new colleagues.



Disability confident employer

- We're working toward the next level of Disability Confident certification.



Internal communication strategy

- We're creating better ways to communicate internally, focusing on the areas we know need improvement.
- Enhancing our employee reviews to include a wellbeing check-in and to measure our team's engagement with our culture.

Community

Our B Corp score:
19.8

Community explained

This chapter measures how we engage with and impact the communities around us. From our volunteering initiatives to charitable partnerships, it's about creating positive change in the places where we live and work.



The big picture

We believe businesses should be a force for good in their communities. While financial inclusion drives what we do, we're just as committed to making a positive impact where we live and work.

Manchester is the city we call home.

It's a vibrant city with a rich industrial and cultural heritage, and we're proud to be part of its story. This pride translates into action, from our

longstanding partnerships with local charities like Wood Street Mission to our newly launched employee volunteering initiatives.

Our community engagement has significantly grown this past year. We've volunteered 380.5 hours, donated £24,436, planted over 4,500 trees, and launched new ways for our team to give back.

This chapter shares our community journey over the past year. You'll see how we're building meaningful relationships with local organisations, engaging our employees in purposeful activities, and creating a culture that values giving back. Because when businesses support their communities, everyone benefits.

Community

KEY PRIORITIES



1 Strengthening local partnerships

Deepening our relationship with Manchester charities through financial support and volunteer time.

2 Employee engagement

Creating opportunities for our team to contribute meaningfully in our community to causes that are important to us.

3 Establishing a giving culture

Building a workplace where giving back is embedded in our everyday activities.

KEY ACHIEVEMENTS



1 Expanded volunteering

Launched both group and individual volunteering days, with 380.5 hours contributed so far.

2 Local community impact

Recognised as a “Wood Street Hero” to reflect the consistent support provided to the local charity.

3 Community Fund

Launched our Evolution Money Community Fund, empowering employees to nominate causes they care about for a donation.

KEY CHALLENGES



1 Group volunteer coordination

Finding suitable volunteering opportunities for large groups within our agreed budget.

2 Measuring social impact

Quantifying the true value of our community engagement beyond hours and donations.

3 Individual volunteer Opportunities

Finding suitable volunteering opportunities for employees to undertake individually.

Last year's commitments:

How did we do?

- Not Achieved
- Not Started Yet
- Achieved

In our last report, we made two key commitments around our people. Here's an honest look at how we did:

Our commitment	What we did	Impact highlights
Be actively involved with our local Manchester community by providing financial support, time, and expertise to local charities	<ul style="list-style-type: none">Launched Group and Individual Volunteering Days, maintained our financial support, and expanded our partnership with Wood Street Mission	380.5 volunteer hours contributed, £24,436.5 donated to community causes.
Continue working closely with local charities — Wood Street Mission and We Mind the Gap	<ul style="list-style-type: none">Deepened our relationship with Wood Street Mission across all their initiativesWe Mind the Gap relocated due to loss of funding in Manchester	Supported Wood Street Mission through Books Forever, Christmas Appeal, Smart Start, and established a permanent donation point

Our community impact story

Since our last report, we've expanded how we engage with our community. We've built targeted partnerships, launched employee-led initiatives, and adopted technology that makes giving back easier.

Here's what we've accomplished this past year:

Wood Street Mission: Expanding our partnership

Our relationship with Wood Street Mission grows stronger each year. This Manchester charity has been supporting children and families facing poverty since 1873, providing essential resources and creating opportunities for a better future.

We're delighted that in 2023-25 we extended our support across all their key initiatives:

Christmas Appeal

We collected and donated new children's toys to the Christmas Appeal. Following this, eight of our employees volunteered at Wood Street's Christmas shop. This is a safe space for vulnerable families to access support during the festive period; the service ensures that as many children as possible will have something nice to open on Christmas morning.



Books Forever

Through this initiative, Wood Street hosts "Book Roadshow" events, where they visit schools in areas with high pupil premium rates or lower literacy levels. Each child can select up to five books to take home and keep forever, inspiring a love of reading. We donated 60 books to the Books Forever Appeal in 2023, and 135 books in 2024.

Smart Start

This initiative provides school uniforms, stationery, and bags to families struggling financially, ensuring children can attend school feeling confident and ready to learn. In 2024, eight Evolution Money employees participated in the Great Manchester Run, raising £1,100 for this programme. We've also abseiled 170ft down the Trafford Centre, raising £522 and attended two school subject themed quizzes, raising £1600.

Family Basics

In October 2024, we established a permanent donation point in our office for Wood Street Mission's Family Basics programme. This scheme provides essential items like children's clothes, bedding, and toiletries to families experiencing financial hardship. We have also donated 24 laptops to the Family Basics programme. Technology is in high demand for families who are struggling financially, and we hope our contribution will help them get to a level playing field.

Our total financial contribution to Wood Street Mission over the reporting period was £10,000, split between their Books Forever and Smart Start programmes. We're privileged to be able to support such a wonderful charity and to have established such a productive long-term relationship with them.

In March 2025, we were delighted to be acknowledged by Wood Street Mission as one of their "Wood Street Heroes". We hope to continue supporting them for many years to come.

“

We are incredibly grateful for Evolution Money's generous donation. This support will enable us to continue our mission of providing essential resources and support to Manchester families facing financial hardship.

Sophie Bell,
Corporate Fundraiser,
Wood Street Mission

OnHand

In September 2023, we launched the OnHand app to make community and environmental engagement more accessible. OnHand is a B Corp certified platform that offers corporate volunteering and sustainability actions. All employees join OnHand when they start with us, giving them many ways to volunteer locally.

For every 10 actions completed, a tree is planted on our behalf. Additionally, through our subscription, 161 trees are planted monthly.

Since launching OnHand, we've made the following impact:

Completed 5,630 actions

ranging from volunteering with young adults teaching them basic military and life skills, drying your washing on an outdoor line rather than using the dryer, to dropping off a food shop for an elderly neighbour.

Funded the planting of 4,697 trees

through The Eden Reforestation Project which aims to increase biodiversity in countries such as Mozambique, Madagascar, Nepal, and Kenya.

Prevented 43.11 tonnes of CO₂

from entering the atmosphere.

Individual volunteering days

In October 2024, we launched a policy providing each employee with one paid day per year to volunteer for a cause they care about. By December 2024, just two months into the new initiative, five employees had already taken advantage of this new opportunity.

- Three team members – Anusha, Gemma, and Joshua – volunteered at Wood Street Mission's Christmas Shop in December, serving as personal shoppers for families selecting Christmas gifts for their children.
- Two other employees – Rachel and Kitty supported a food poverty charity, and a local Primary School at their Christmas pop-up shop.

This personalised approach to volunteering allows our team members to support causes that are close to their hearts, extending our community impact beyond our corporate partnerships.



“

I was only there for a day, but it was amazing to see what a difference this amazing charity is making to the families. We helped over 100 families on the Wednesday.

Joshua on his volunteering day at Wood Street Mission

Group Volunteering Days: Making a difference together

In 2024, we launched Group Volunteering Days as part of our Volunteering Policy. Our goal is for every employee to join at least one group volunteering day each year. A Board member and Senior Leadership Team member attend each session, showing our commitment starts at the top.

We've organised six group volunteering days so far, totalling 380.5 volunteering hours in total.

Our activities included:

The Lalley Centre (March 2024)

Our first group volunteering day took place at The Lalley Centre in Collyhurst, run by Caritas Diocese of Salford. This welcoming community space supports people on low incomes with practical needs in health, wellbeing, housing, and employment.

At The Lalley Centre we donated £328 worth of food and helped to restock their community pantry. We also worked across their community garden on various tasks from planting vegetables to creating a new mud kitchen. Overall, we contributed 114 volunteer hours.



One volunteer commented that "Cross-department working was really beneficial for me to get to know my teammates and build up rapport. Also found it interesting to see the composter and how sustainability is being reinforced with the neighbouring school."





“

Evolution Money have been a massive help today. We just completed a project in six hours that would have taken me six weeks to do by myself. So, it really is a testament to the power of communities and the amazing things people can accomplish when they work together.

Mike Hodson,
Director, Manchester Urban Diggers

Manchester Urban Diggers at Platt Fields (August & November 2024, January, February & March 2025)

We have since partnered with Manchester Urban Diggers (MUD) and attended five volunteer days so far, totalling 266.5 volunteer hours. MUD is a Community Interest Company creating food system change through grassroots, people-led farming projects across Greater Manchester.

At MUD's Market Garden in Manchester, our team has helped with many different projects. We've cleared vegetation, harvested crops, weeded growing areas, supported composting, and painted outdoor kitchen spaces.

Employees consistently highlighted the satisfaction of seeing tangible results from their work, with James sharing:

“MUD is a very inspirational set up, serving lots of different parts and aspects of the community. It was good mixing with people that I don't normally work with.”

Another participant shared: “Finishing the job and seeing the difference!” was the most rewarding part of the day.



The bigger picture

While we're pleased with the progress we've made on our community initiatives, getting our group volunteering programme started wasn't easy. We struggled to find organisations that could host larger groups at reasonable costs. We're grateful to the Better Business Network for connecting us with Manchester Urban Diggers, which has become a valuable partner.

Balancing operational needs with volunteer time continues to be a challenge, especially in customer-facing departments. To address this, we're now scheduling volunteering days well in advance, with dates confirmed through to July 2025.

What went well and what we learned

Our community engagement has significantly grown this past year. We've especially succeeded in strengthening our relationship with Wood Street Mission, and have been recognised as a Wood Street Hero, alongside launching new volunteering opportunities. Our new Evolution Money Community Fund helps create a giving culture by letting employees directly influence our charitable donations. We're excited to see how this develops in 2025.

We've learned valuable lessons about the logistics of group volunteering and the importance of planning well in advance. We've also seen how providing multiple ways to engage, from app-based micro-volunteering to full-day group activities, helps ensure that everyone can contribute in ways that suit their skills, interests, and availability.

By continuing to listen to our employees through feedback in our ESG Forum, we can adapt our approach and strengthen our community partnerships.



Looking ahead

We'll build on this year's progress and expand our community impact in 2025 by:



Monthly Volunteering with Manchester Urban Diggers

- We've committed to monthly volunteering days at Platt Fields Market Garden throughout 2025, with the potential to totalise 936 volunteer hours over the year.



Expanding the Evolution Money Community Fund

- We're increasing our community donation budget, setting aside £40,000 in the next financial year. This will support more employee-nominated causes and empower our team to direct our giving to organisations they care about.



Strengthening Our Wood Street Mission Partnership

- We'll continue supporting Wood Street Mission across all their initiatives, maintaining our donation point, participating in their seasonal appeals, and encouraging employee volunteering.



Exploring Financial Education Outreach

- In 2025, we plan to research opportunities for our team members to volunteer their financial expertise within the community. We have a great deal of knowledge within the business and would love to help people navigate their finances better.

Environment

Our B Corp score:
12.6

Environment explained

This chapter measures how we look after our planet. From the energy we use to the suppliers we choose; it's about making decisions today that create a better tomorrow.



The big picture

Making lending more inclusive is at the heart of what we do. But we know that to create lasting positive change for our customers and communities, we need to consider our impact on the planet too. That's why we're taking meaningful steps to understand and reduce our environmental footprint.

We're proud of the progress we've made, like cutting our paper usage by 21%. But we're also honest about the challenges we face as a growing business.

This chapter shares our environmental journey over the past year. You'll see what we've

achieved, where we've fallen short, and most importantly, how we're working to do better.

Because when it comes to protecting our planet, every small change matters.

Environment

KEY PRIORITIES



1 Reducing energy use

We're constantly reviewing ways to make our office smarter and more efficient every day.

2 Responsible purchasing

We're choosing suppliers who share our environmental values.

3 Waste management

We're cutting paper use and improving how we handle waste.

KEY ACHIEVEMENTS



1 Exceeding targets

Reduced paper usage by 21%, more than doubling our 10% goal set in our previous report.

2 Smarter energy

Reduced electricity usage by 31% through upgrading to LED lighting and smart controls on our AC.

3 Environmental impact

Planted 4,697 trees and prevented 43.11 tonnes of CO₂ emissions through OnHand initiatives.

KEY CHALLENGES



1 Growing responsibly

Managing increasing emissions as our business expands.

2 Limited control

Working within the constraints of a shared office building.

3 Supply chain impact

Most of our emissions come from our supply chain, which we can influence but not directly control.

Last year's commitments: How did we do?

In our last report, we made seven key environmental commitments. Here's an honest look at how we did, including what we achieved, what we're still working on, and what we had to approach differently.

Our commitment	What we did	Impact highlights
Create a business travel policy	<ul style="list-style-type: none"> Created and launched our Corporate Travel Policy 	Significantly reduced international flights by prioritising virtual meetings and greener travel options
Launch environmental purchasing guidelines	<ul style="list-style-type: none"> Introduced our Environmental Preferable Purchasing Policy 	Now assessing all £10k+ suppliers' environmental practices, helping us make more sustainable choices
Audit our suppliers	<ul style="list-style-type: none"> Completed ESG assessments of all major suppliers 	Created a baseline understanding of our supply chain's environmental impact
Introduce formal hybrid working policy	<ul style="list-style-type: none"> Implemented flexible working policy 	Reduced commuting emissions while supporting employee wellbeing
Reduce paper usage by 10%	<ul style="list-style-type: none"> Worked with teams to identify essential vs. reducible printing 	Exceeded target with 21% reduction in paper use
Target carbon footprint reduction	<ul style="list-style-type: none"> Monitored electricity usage and implemented efficiency measures 	While our total emissions increased in line with our business growth, our carbon intensity decreased by 15.7%
Improve office energy efficiency	<ul style="list-style-type: none"> Installed LED lighting, reprogrammed air conditioning, and automated IT power-down 	Reduced electricity usage by 31%

	Not Achieved
	Not Started Yet
	Achieved



The bigger picture

Being in a leased office limits how much we can directly control our carbon emissions. That said, we work closely with our landlords and keep a watchful eye on how they manage the building's environmental impact.

Going further

Our commitments weren't the whole story. Here are some additional steps we took to make positive changes. After all, we believe in always doing whatever we can to go above and beyond the basics.

Completed our 2nd and 3rd carbon emissions audits



Simplified our waste system for better recycling



Introduced the OnHand app for environmental pledges**



Recertified with Green Small Business*



* Green Small Business is a trusted SME-friendly alternative to ISO 14001 certification, which certifies that we have a commitment to improving the management of the significant environmental impacts of our business, and that we have a policy and action plan in place to deliver that commitment.

** OnHand is an all-in-one tool for company volunteering & sustainability action.

Understanding our carbon impact

We face a common challenge: how do we grow while keeping our environmental impact in check?

Our latest carbon audit shows our total emissions have increased with our business growth. But there's more to the story.

Here's what the numbers tell us:

For those interested in diving deeper into our emissions data, you'll find our full carbon audit breakdown in the appendix on page 47. We've moved it there to keep this report focused and accessible, while ensuring complete transparency for those who want to explore further.

Supplier Management

We understand that our responsibility extends beyond our own operations to include our entire supply chain. That's why we've implemented an Environmental Preferable Purchasing policy to increase transparency and encourage our suppliers to consider their own environmental impact.



*Carbon intensity is a measure of emissions relative to the size of the business. It allows comparisons to be made between businesses which are of different sizes but otherwise similar. It also allows the success or otherwise of carbon reduction efforts to be measured in a growing business. In a growing business, even if total emissions are rising, carbon intensity should be declining.
- Green Small Business Definition

** tCO₂e stands for tonnes of carbon dioxide equivalent. It's a unit of measurement used to compare the global warming potential of different greenhouse gases, such as methane.



Carbon intensity*:

down 15.7% since our baseline



Business growth:

£38.5m turnover
(up from £28.8m last year)



Total emissions:

1,005.54 tonnes CO₂e**
(up from 867.26 tCO₂e last year)



The bigger picture

Most of our emissions come from our supply chain (Scope 3), which is typical for a business like ours. That's why we've introduced new policies to work with environmentally conscious suppliers. While we can't control everything in our supply chain, we can influence it through better choices.

Looking ahead

We've been honest about this year's achievements and challenges. Now let's look at what comes next.



Reducing our direct impact

- We intend to trial the use of recycled paper across all our operations, and introduce eco-friendly printing guidelines, to build on our successful reduction.



Strengthening our approach

- Meet SECR reporting requirements as we grow*
- Upskill our ESG Department through Carbon Literacy Training**
- Work with Green Small Business to identify new reduction opportunities



* SECR stands for Streamlined Energy and Carbon Reporting. These regulations require all UK quoted companies to report on their global energy use in addition to greenhouse gas emissions in their annual Directors' Report. There are also requirements for large unquoted companies and limited liability partnerships to disclose their annual energy use and greenhouse gas emissions and related information.

** The Carbon Literacy Project describes carbon literacy training as follows: "Carbon Literacy® is a term used to describe an awareness of climate change, and the climate impacts of mankind's everyday actions. Carbon Literacy is the knowledge and capacity required to create a positive shift in how mankind lives, works and behaves in response to climate change. Learners who have completed a day's worth of Carbon Literacy learning can be certified as 'Carbon Literate'."

Governance

Our B Corp score:
15.3

Governance explained

This chapter measures how we manage our business with purpose and accountability. From our corporate structure to our ethical policies, we're working hard to embed social and environmental considerations in every decision we make.



The big picture

Making a positive impact isn't just about our achievements. It's about how we operate every day. That's why governance matters.

For us, good governance means embedding our purpose of "creating financial inclusion" throughout our entire organisation. You'll find it in our Articles of Association that legally bind us to the B Corp mission. It lives in our leadership team and Board discussions. And it shows up in

the conversations our people have during their monthly reviews.

We're proud of what we've accomplished so far. Among others, we've achieved B Corp certification with a score of 119.7, and we've developed an independently verified Social Financing Framework. But we know there's more to do. We're working to make sure our diverse and ethical approach touches every part of our business.

This chapter shares how we've structured our governance over the past year. You'll see the frameworks we've put in place, how we're ensuring accountability, and the steps we're taking to make our governance even stronger. Because when decisions are made with integrity and purpose, everyone benefits.

Governance

KEY PRIORITIES



1 Purpose-driven leadership

Embedding our mission of creating financial inclusion within every level of the business.

2 Ethical decision-making

Ensuring our governance framework supports responsible business practices.

3 Transparency & accountability

Holding ourselves accountable through independent verification and reporting.

KEY ACHIEVEMENTS



1 B Corp certification

Achieved a score of 119.7, reflecting the strength of our governance, ESG, and our Impact Business Model.

2 Independent verification

Developed a Social Financing Framework that was independently verified by Sustainable Fitch.

3 FCA consumer duty

Implemented and embedded our responsibilities and duties throughout the business

KEY CHALLENGES



1 Balancing growth with purpose

Maintaining our governance standards whilst adapting to external market conditions.

2 Stakeholder engagement

Ensuring all stakeholders have a voice in our governance processes.

3 Continuous improvement

Identifying opportunities to strengthen and evolve our governance structures and practices.

Our governance impact story

Good governance isn't just about compliance; it's the foundation that enables us to deliver on our purpose with integrity and accountability. Here's how we've built structures that support our mission and values:

Strategy, accountability & transparency

Our purpose is to "create financial inclusion by providing bespoke lending solutions to UK homeowners." We don't just state this purpose; we actively verify that we're living up to it.

Throughout 2024, we put our purpose to the test. We gathered direct feedback from customers. We also went through formal external assessments. Our B Corp score of 119.7 confirmed the robustness of our Impact Business Model* and purpose. To achieve this, we changed our Articles

of Association, formally committing us to consider all stakeholders in business decisions.

We also developed a Social Financing Framework (see page 43) that was independently reviewed by Sustainable Fitch. This review affirmed its alignment with the Social Bond Principles 2023 (ICMA) and Social Loan Principles 2023 (LMA/LSTA/APLMA). External validation ensures our approach to social finance meets industry standards.

But certificates and frameworks only tell part of the story. That's why we regularly engage with our customers through independent research to understand whether we're truly delivering on our purpose and creating positive outcomes for them.

Our three core values of **Trust, Mutual Respect** and **Personal Responsibility** aren't just words on a wall. They're discussed in monthly employee reviews and annual training sessions. This ensures they're lived and breathed authentically throughout our business, from our employees to our suppliers and partners.

Transparency is further enhanced through our regulation by the Financial Conduct Authority, and our voluntary membership of the Finance & Leasing Association and the Consumer Credit Trade Association.

To ensure our ESG commitments receive dedicated attention, we established an ESG department in January 2022, beginning with a full-time Head of department and soon after, welcoming a Coordinator. Since then, we have set up an ESG Committee who review key social and environmental decisions. We've also created an ESG forum including employees from across the business, to understand what is important to them and to drive higher engagement in our sustainability strategy.

Every three months, we report our ESG strategy, activities, and metrics directly to our Board. This ensures accountability at the highest level. We're also committed to producing an annual impact report that highlights the social impact of our loans, in line with our Social Financing Framework.



* An Impact Business Model is a business model intentionally designed to create a specific positive outcome for one or more stakeholder groups, such as workers, the community, the environment, or customers. Unlike general operational improvements, Impact Business Models are deeply embedded in the core structure or activities of a business and directly tie its ability to generate revenue with delivering benefits to stakeholders.

** An annual impact report is what you're reading right now! As the name implies, this is a mandatory document that certified B Corporations must publish each year to demonstrate their progress in creating positive social and environmental impact. It is a key component of the transparency and accountability requirements for maintaining B Corp certification. We're proud that this is our first B Corp-aligned impact report, and we will now be publishing one annually going forward.

Diversity & inclusion

Our commitment to diversity and inclusion is reflected in the makeup of our team.

Based on a survey conducted in November 2024 (with 143 out of 160 people responding):

- Our Senior Leadership team comprises **36% male** and **63% female** members
- At Board level, we have **20% female** representation
- 20%** of our Board members identify as disabled

We recognise that diverse teams make better decisions, which is why we've introduced anonymised CVs in our recruitment process. Looking ahead, we plan to implement panel

interviews which will involve employees from across the business to further enhance diversity in our hiring practices.

Our commitment to ethical supplier management includes:

- Surveying 100% of suppliers with a spend over £10k
- Supporting local economies with 36% of our suppliers located within 50 miles
- Ensuring fair payment practices with 100% of supplier invoices paid within 30 days

These practices help us build stronger relationships with our suppliers, while promoting positive social and environmental impact throughout our network of suppliers.

Diversity survey 2024



Age demographics

Of the 143 employees who participated in the survey, the largest age group was 25-34, accounting for 35.46%, followed by 35-44 age group. The majority of millennials and Gen Z employees make up 75%. The 45- 54 age group 10.56%, and 55-64 age group 5.63%



Disability

9.79% of people shared their disability on the survey, compared to 9.32% last year



Gender

Out of the 143 employees who took part in the survey, results show a 56.34% male population compared with 43.66% female population.



Education

Among the employees who participated in the survey 41.25% have a bachelors degree, 23.77% have an A level, 17.48% have GCSE Level, 8.39% have a postgraduate degree, 5.59% have a vocational qualification and 3.49% have other qualifications.



Language

The proportion of non-native English speakers who took part in the survey was 11%.



Religion

95.68% of employees shared their religion or belief in the survey. Christianity was the largest belief group at 39.16%, followed by Atheist at 16.78%, Hindu at 3.49%, Muslim at 2.09%, Judaism at 0.60%. 33.56% reported that they do not have a religion and 4.31% did not share their belief.



LGBTQ+

12 % of employees shared that they identify as LGBTQ+ in the survey.



Ethnicity

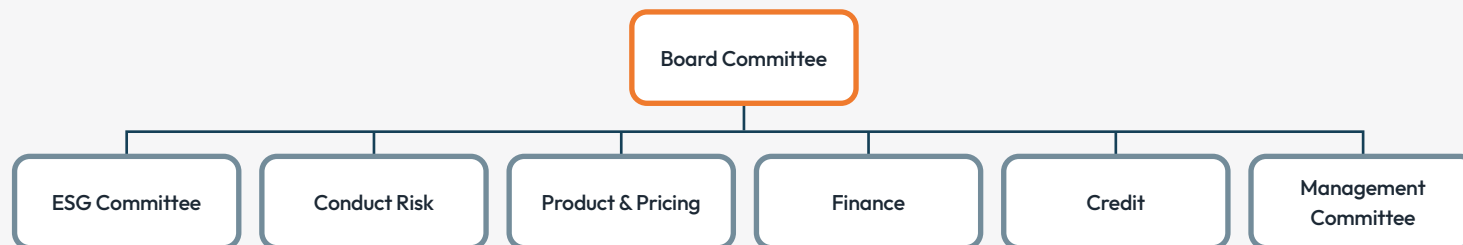
Out of those who participated in the survey 72.72% of employees identified as White British and 27.27% identified as Black, Asian, mixed or other ethnic group.

Our governance framework

A robust governance framework is essential for ensuring that our commitments to ethical business practices and positive impact are consistently upheld. Six Executive Committees form the backbone of this system. Each reports directly to the Board and plays a key role in delivering our goals and managing risks.

At the heart of this structure sits our recently formed ESG Committee. Established alongside our five other important committees, it ensures environmental and social considerations are integrated into all Board-level decisions.

Evolution Money governance framework (high level):



This comprehensive framework enables us to:

- **Maintain** oversight of all aspects of our business
- **Ensure** consistent delivery of our purpose and values
- **Address** potential risks before they become issues
- **Balance** commercial performance with social impact
- **Create** accountability at all levels of the organisation



The Financial Conduct Authority regulates us and guides our internal governance approach to ensure we meet the highest standards as a responsible lender. The Finance & Leasing Association, and the Consumer Credit Trade Association are industry bodies with whom we collaborate to ensure we're in line with industry best practice.

Looking ahead

As we continue our journey, here's where we're focusing our efforts in the coming year:



Developing our governance framework

- We will establish a Social Financing Framework Committee as part of our broader framework. Its purpose will be to ensure that the loans we provide continue to meet the requirements of a Social Financing Framework and provide positive social outcomes. (See following chapter.)



Enhancing diversity & inclusion

- We will promote inclusion by exploring the use of interview panels, giving employees across the business a stake in shaping the organisation in which they work.
- We will ensure all hiring managers are in receipt of formal inclusion training.

Our Social Financing Framework

Lending with purpose: validated

At Evolution Money, we're not just about lending; we're about making a positive difference to people's lives. That's why we're proud that Sustainable Fitch has independently reviewed our Social Financing Framework. This affirms its alignment with the Social Bond Principles 2023 (ICMA) and Social Loan Principles 2023 (LMA/LSTA/APLMA).



ICMA =
International Capital Market Association;
LMA =
Loan Market Association;
LSTA =
Loan Syndications and Trading Association;
APLMA =
Asia Pacific Loan Market Association



What is a Social Financing Framework?

A Social Financing Framework sets out how a company's products contribute to achieving positive social outcomes. It provides clear criteria for how we identify, select, and evaluate loans that create real impact. And it ensures our lending aligns with established international principles and the UN Sustainable Development Goals.

For us, this framework is another way we can evidence that we are bringing our purpose to life: creating financial inclusion by providing bespoke lending solutions to UK homeowners.

Making impact through responsible lending

Our framework focuses on people often excluded by traditional lenders, like those with challenging credit histories or complex financial situations.

We combine personalised solutions with strong governance to make sure every loan truly benefits our customers. We help people regain control of their finances, simplify their repayments, and rebuild their credit histories through debt consolidation.

Our Social Financing Framework

Independent recognition

Sustainable Fitch* rated our framework as “**Good**”, and in some areas “**Excellent**”, recognising:

- Our robust evaluation and selection process, ensuring loans align with high ethical standards
- The positive social outcomes of our lending approach
- Our commitment to transparency and reporting

This validation underscores the effectiveness of our approach to socially responsible lending and our focus on good customer outcomes.

Social Financing Framework

We're pleased to say that our Social Financing Framework aligns with key UN SDGs**, including:

- **Decent Work and Economic Growth (SDG 8):** Empowering customers through better financial health
- **Reduced Inequalities (SDG 10):** Promoting financial inclusion by addressing barriers to credit
- **Industry, Innovation and Infrastructure (SDG 9):** Providing access to essential financial services



A collaborative achievement

Our exceptional team at Evolution Money created this framework with help from our longterm partners at NatWest. The framework was then externally validated by Sustainable Fitch. Together, we're raising the bar for responsible, inclusive lending.



* Sustainable Fitch is a company that provides insights, tools and data that have been designed and built entirely and exclusively to help bring clarity to the ESG financial community. Its focus is on providing transparent, objective and substantive data that enables confidence in decision-making.

** The United Nations Sustainable Development Goals (also known as the Global Goals) are a set of 17 interconnected objectives aimed at addressing global challenges and achieving a better and more sustainable future for all by 2030.

Looking ahead

As a B Corp lender, our Social Financing Framework demonstrates purposeful lending. We'll build on this foundation, ensuring each loan represents trust, support, and inclusion for customers.



We will establish a Social Financing Framework Committee which will ensure that the net proceeds of the Sustainable Financing issued under the Framework will be used to originate loans that meets the Eligible Financing Criteria, and hence contribute to the advancement of the UN SDGs identified.



We will establish a Social Financing Framework Committee which will ensure that the net proceeds of the Sustainable Financing issued under the Framework will be used to originate loans that meets the Eligible Financing Criteria, and hence contribute to the advancement of the UN SDGs identified.



The Sustainable Finance Committee is made up of the following members:

- Head of Finance
- Head of ESG
- Chief Finance Officer/Chief Executive Officer
- Head of Compliance
- Head of Lending

For us, this framework goes beyond checking boxes. It's about changing lives by providing financial solutions that work for people when they need them most.

Our journey continues

I am immensely proud of the progress made on our ESG journey over the past 18 months since our last report. During this period, we developed and implemented several initiatives which have already made a positive impact on our community, our environment and, based on feedback, on the Evolution team.

ESG is still a comparatively new area for Evolution Money as is the case for many other UK companies. This has made working on these projects a valuable learning experience. We've adopted a "test and learn" approach to refine our strategies and tactics to ensure we are meeting our agreed goals. Our ESG Committee and ESG Forum have provided guidance, valuable opinions and healthy debates to help shape our direction.

I was thrilled that we received recognition of everyone's work when we received our B Corp certification in February 2024.

Additionally, the process of developing our Social Financing Framework and the subsequent positive Second Party Opinion by Sustainable Fitch has allowed us to evidence empirically how Evolution Money delivers on its purpose of creating financial inclusion.

As we move forward, we are committed to embedding the initiatives that have proved successful and engaged our teams. At the same time, I recognise that there are areas where we may not have got it "quite right" so we will review and learn from the challenges encountered and feedback from our employees.

Looking ahead, we remain committed to a journey of creating positive impact; ensuring that our business operates in a way which benefits people, planet and profit.

Sue Harrison
Head of ESG

“

Thanks to the Evolution Board and Senior Leadership Team for staying committed to ESG. And of course, a shout out to all our people in the Evolution team who have made our plans come alive.



Appendix

Carbon emission audits 2023 & 2024

(Source – Green Small Business Table)

Reporting Period

Start date 01/04
End date 31/03

Emissions (tonnes CO ₂ e)			
Year	2021/22	2022/23	2023/24
Scope 1	6.86	0.00	8.48
Scope 2	20.32	22.74	24.64
Scope 3	643.29	844.52	972.42
Total	670.47	867.26	1005.54
Turnover (£m)	22.20	28.84	38.50
Carbon intensity (tonnes CO ₂ e / £m turnover)	30.2	30.1	26.1
% total change, 12 months	N/A	29.4	15.9
% total change since baseline	N/A	29.4	50
% intensity change, 12 months	N/A	-0.3	-15.3
% intensity change since baseline	N/A	-0.3	-15.7



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