

Audit
of
Ecology Building Society's
Environmental Policy

February 2011

Carried out by

Gillian Gibson,
Gibson Consulting and Training.

Throughout this document, you will find a commentary from Ecology Building Society in shaded text boxes. This commentary does not form part of the original audit report, but has been added to indicate our response to the points raised and any additional information which we feel is relevant.

Email: gillian@gbgibson.com
Telephone: +44 (0) 1829 732 648
Mobile: +44 (0) 7855 707 827

Braeside, Utkinton Lane, Cotebrook, Tarporley, Cheshire, CW6 0JH, UK.

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ENVIRONMENTAL AUDIT REPORT FOR ECOLOGY BUILDING SOCIETY

An audit of Ecology Building Society's Environmental Policy was carried out on Friday 11th February 2011.

Ecology Building Society (hereinafter referred to as 'EBS' or 'The Society') does not have a formal Environmental Management System. Consequently there is no external standard against which to assess this document. However, the audit was carried out in accordance with good practice encompassed within ISO 19011, 'Guidelines for quality and or environmental management systems auditing'. Ecology Building Society has expressed a desire to receive recommendations for improvement. As this is not a certification assessment, this has been built into the report.

Audit Objective:

EBS has a document referred to internally as an Environmental Policy. There is an internal requirement for this to be audited by an external auditor. It was last audited in October 2008. It is therefore time for this to occur.

The Audit Report is made available to members as part of the organisation's commitment to openness and transparency.

There are no external standards with which this needs to comply.

Previous audits have considered whether the Society's activities reflect the statements which appear in the document known as the Environmental Policy. However, as there are no drivers for change for this document, it can lead to a sense of stagnation: it would be possible for the audit to be repeated on an annual basis with no change. On this occasion the Society requested something wider, with appropriate feedback.

Within the context of this audit the Society has expressed a desire to understand areas where they can improve: this is always the best of reasons for undertaking an audit.

<p>We welcome the findings of this audit and feel there is much we can learn from it. We were keen for this audit to highlight areas where we could improve on our environmental practice and raise wider issues for us to consider within our environmental policy. We will use the findings of this audit to develop a new environmental statement and a framework for regularly monitoring the environmental impact of our operations.</p>
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Scope of this audit:

The Society's headquarters located at:
7 Belton Road
Silsden
Keighley
West Yorkshire
BD20 0EE.

The building and grounds were included in the scope.

EBS operates as a mutual society, taking investment money, and lending it as mortgages for properties and land which meet its lending criteria. The operational arm of this activity was audited. Projects which have been supported are outside the scope of this audit.

Audit Criteria:

Ecology Building Society's web site
Environmental Policy 2010
Organisation Chart June 2010
Environmental Audit report 2008
Management Expenses sheet
The Design Report (Designs for the Landscape around the Ecology Building Headquarters)
Lending Policy (as approved October 2010)
Ecology Building Society- HQ Environmental Specification
Corporate Plan 2009-2011 Building a greener society
Marketing leaflets, including C-Change discounts.

Staff members interviewed:

Chief Executive
Compliance Manager
Technology Manager
Business Development Manager
Receptionist/Administration Assistant
Mortgage Services Co-ordinator.

Audit statement:

The audit is a view of the organisation at a given moment in time. The activities or premises may be at variance with the findings in this audit if viewed on another date.

Recommendations of last audit:

The last Audit in 2008 raised some issues around training and purchasing. These are still applicable, and are covered further within the audit report. However, as they were recommendations for improvement, as opposed to points of non-compliance, there are no areas to be checked for corrective action.

AUDIT REPORT

1 CONTEXT

1.1 The Society operates from a purpose-built building. It has been designed to reflect the ethos of the organisation. It has been constructed to minimise its environmental impact, both from the materials used and its daily usage. It is a light, airy pleasant place to work, designed not only to meet environmental demands, but also the occupants' well-being – despite being a long narrow building, the building has been designed such that it is possible to see through it internally, providing a sense of connection between the functional areas, and also enabling staff to see out to the grounds.

1.2 It is situated within an industrial estate, and its unusual design makes a positive statement in an otherwise rather bland environment.

1.3 EBS has a staff of seventeen, with a very low staff turnover. Staff interviewed had a very positive view of the role of the organisation, and were particularly keen to present the organisation in a good light. They want to do the 'right thing' because it is the right thing to do, not because the protocol says they should. The company ethos is important to them.

1.4 The Environmental Policy is a document which is used internally to try to ensure that the day to day running of the organisation has minimal environmental impact. Although it is referred to as an environmental policy, it incorporates social elements, as well as financial elements (as the core business). It could therefore be considered to be closer to a sustainability statement than an environmental policy.

2 EXTERNAL PREMISES

2.1 Soft Landscaping

2.1.1 On the day of the audit the weather was very grey, still wintry in nature. In common with much of the UK there was evidence of the winter's snow having flattened much of the grassed areas, and as yet little sign of new growth. It would be fair to say that it was not being seen at its best.

2.1.2 The landscaping has been designed using permaculture techniques, in order to minimise impact yet provide an attractive area. Part of the property is open to public use.

2.1.3 It was noted that a bird feeder was lying in the grass. It was thought to have blown over in windy weather the previous week. Whilst there is no requirement to have a bird feeder, if there is going to be one, then it needs to be appropriately cared for, as birds can use valuable energy getting to recognised feeding stations. This can be critical in cold weather. However, having a bird feeder is integral to the ethos of permaculture, using nature to eradicate pests. Providing the birds with an alternative food source in inclement times will pay dividends, as well as contributing to the well-being of staff being able to see a variety of birdlife.

A member of staff is now responsible for checking and refilling the bird feeder weekly.
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2.1.4 There is no knowledge of the biodiversity of the gardens, nor of the sedum roof. As the gardens begin to mature it would be useful to monitor the Society's contribution to wildlife support. This can link in with the Council's Biodiversity Action Plan, ensuring that planting supports locally endangered species, and provides a sense of direction if new planting is undertaken.

2.1.5 There are no ponds on site. Although rain water is harvested from the building, the Society needs to incorporate SUDS (sustainable urban drainage system) at the time of re-covering the car park (q.v.). This may drain into a pond. The presence of a pond would increase the number of species on site, contribute to a more holistic environmental ecosystem, whilst at the same time help to clean the run-off from the car park. Equally, care would be needed not to construct something which needed to be topped up with water from the building supply. However, the Society has taken an active decision not to incorporate a pond on site, believing that it presents a hazard.

2.1.6 It is noted that the recommendation of providing staff with somewhere to sit in the grounds has been acted upon. In accordance with the Society's principles, the bench has been sourced from UK grown timber.

2.2 Hard Landscaping

2.2.1 Most of the hard landscaping pertains to the car park. The previous audit had noted that it was a permeable surface, but that puddling was occurring. On the day of this current visit, this was still the case. However, a new car park covering has been ordered, comprising reclaimed shredded tyres, reclaimed aggregate, resin bound, which is completely permeable. This will enhance the front of the building, whilst still meeting the demands of ecological requirements, as well as those of the Environment Agency for permeable surface drainage.

2.3 Building Exterior

2.3.1 It was noted that the roof drain chains have quite a growth of algae on them. This is not surprising given that there is little exposure to sunlight where they are sited. However, if they are not cleaned up it will probably impair their performance.

3. INTERNAL PREMISES

3.1.1 The building is in good repair.

3.1.2 EBS generates power from photovoltaic panels, and has a display of 'power generated' at the entrance hall.

3.1.3 As referred to above, the working environment is pleasant. However, it is noted that as numbers of staff have increased, the mezzanine is currently being used for office space. This has overhead natural light via velux windows, but does not have any windows which give onto the outside space, making it feel somewhat claustrophobic. The introduction of noise reduction boards has reduced the light to this area. However, some artificial light is available from the uplighters on the floor below. These are permanently on for health and safety reasons, lighting an area which does not have windows. (However, as this corridor has natural daylight at each end, it may be better to have these on a sensor, as opposed to permanently lit).

The uplighters are not switched on permanently and are rarely used during the lighter summer months.

3.1.4 It is noted that having staff in the mezzanine area has highlighted the issue referred to in the last audit, regarding the ventilation and air trickle. It seems to be a problem for some people for the draught being drawn through, whereas others find it rather stuffy. This may be resolved by relocation of desks, rather than an engineered solution.

3.1.5 A new system has been installed to provide greater control over the heating system. This enables certain areas to be isolated, or have variable temperature settings or timings. It is anticipated that this will make for efficiencies, though it has not been functional for long enough to have a thorough evaluation of this.

3.2 Straw-built meeting room

3.2.1 EBS has recently benefited from the addition of a straw-built extension to the main building. This is a circular structure, with an atrium roof as well as three full height vertical windows. It is finished internally with clay plaster which has been limewashed. It is linked to the main building by a fully enclosed walkway, which is used as a dining area by staff. It is also available for community use, as well as EBS members' meetings.

3.2.2 On the day of the audit it was gloomy, so there was no natural sunlight to light the room, and despite the overhead rotunda window, it was necessary to have the lights on. Furthermore, since the construction of the room, it has been necessary to moderate the heating system for the room, attached to the main system. However, on the day of the audit, the room was still cold, and two oil-filled radiators were being used to provide additional warmth.

3.2.3 It has been an exceptionally cold winter, but a main claim for straw built buildings is their ability to provide a fairly consistent room temperature.

Our straw bale meeting room was designed as experimental in nature and heating was deliberately omitted at the outset to see how it operated. We installed radiators later and are still experimenting to find the best solution. We chose oil-filled radiators as a temporary measure preferable to fan heaters, although we recognise that this is not an ideal solution.

3.2.4 The ceiling to the room has a number of cracks evident. These will need to be repaired at some point. The repair process will need to incorporate the original construction method, of lime rendering. What is not clear is whether the cracks are due to the addition of heating provision, or the weight of the rotunda being too great for the straw construction.

Since the auditor's visit, it has been confirmed that the cracks in the ceiling are related to the underlying reed-matting, below the clay plaster. We have now repaired the cracks.

3.2.5 The room does not seem to have met the expectation of its provision. Although purchasing additional space created from sustainable materials is admirable, the product has to be fit for purpose. The use of a purchasing protocol within the organisation would have been useful, determining need, specification, source, and availability. There is the possibility to extend the current building if needed. Paying close attention to detail of the impact on the existing building infrastructure and functionality at the specification stage would be helpful.

Green building has always encompassed an element of exploration, and we certainly wanted to reflect that in our buildings. The design of our meeting room is a tangible demonstration of our commitment to promoting innovation and was conceived as part of the original building specifications. We do agree that there are aspects of the room which could be improved, particularly the heating, but we also feel it works very well as a space for meetings and events.

3.2.6 There is the perception that the oil filled radiators are inherently unsustainable. Certainly from the perspective of them being oil filled, there is a sustainability question. However, there has not been any costing comparison in terms of material used, or longevity, between the self-contained plug-in radiators, fuelled from electricity from either the roof panels if sufficient is available, or from the main electricity supplier, Ecotricity (guaranteed from renewable source), compared with the extension to the hot water system, associated additional pipe work, additional controls with

associated wiring, and anti-corrosion inhibitor of adding in water filled radiators on the main heating system.

3.2.7 Which should be used is entirely a matter for the Society. However, the understanding and use of life cycle assessment would help them to make a decision with which they feel comfortable, and can provide justification against their chosen criteria.

4. OPERATIONS

4.1 Office functions

4.1.1 Purchasing/procurement

4.1.1. (a) Audit October 2008 raised an issue around the type of toilet paper being used. It was noted that the company had changed to sugar cane waste toilet paper. Again, it is up to the company to make its own purchasing decisions, but the toilet paper makes a good case study in lack of clarity within the society on procurement.

4.1.1 (b) It is to the credit of the society that they had acted upon the previous audit report. However, the replacement is from waste from sugar cane, which is not UK produce. Without doubt the product has been shipped from the other side of the world, creating a large carbon footprint. Furthermore, the product is supplied in polythene wrappers, which are oil based, are not biodegradable, nor recyclable within the office waste recycling regime. It therefore becomes common waste, either going to landfill or to energy from waste, depending upon the waste collector's chosen method.

4.1.1 (c) EBS need to take a decision on what is important to them: is it carbon reduction (as appears to be the case for the products they sell); is it renewable resources; is it ethical production? A better understanding of life cycle assessment, coupled with an appropriate purchasing strategy, would be helpful. An additional factor is that the product should be fit for purpose. (Coffee which is fair-trade needs to taste good, toilet paper needs not to disintegrate, paper needs not to bleed ink when printing, etc.)

4.1.1 (d) EBS has recently had a new set of marketing leaflets printed. The auditee assured the auditor that the paper is recycled, and water based ink is used. However, this was not stated on the leaflets themselves, where it would be expected to be seen as a sign of reassurance to the recipient, and an overt statement of environmental responsibility for the Society. The order had been made with the printer; there was no evidence to back up the claim of environmental responsibility. Again, a common purchasing protocol would be useful.

We are grateful that the auditor noted this oversight and have ensured that the statement regarding recycled paper is included in future marketing materials. We use a local printing firm, who were selected for their environmental credentials as well as their ability to deliver our business needs.

4.1.2 Information Technology

4.1.2 (a) Computer equipment is replaced on a rolling basis; equipment which is four years old is automatically reviewed. Generally replacement is needed to run upgraded programmes which

maintain the security of the sensitive details which the Society holds, whilst still allowing access to the web site, and off-site work access.

4.1.2 (b) Although obsolete machines may still function at a lower level than that demanded by the Society, and they would prefer to make them available to charities, they are rarely taken. Instead, they are disposed of safely within the WEEE regulations.

4.1.2 (c) New machines are purchased taking account of their capability, power consumption, and reliability. Environmental considerations are not a first priority, though the purchase of mainstream brands normally provides that as of course. The IT manager ensures that the servers are switched off at the end of the working day. Individual members of staff are responsible for powering down their own machines.

We would like to clarify that the servers are left switched on at all times, as this is an operational necessity.

4.1.2 (d) There is no intention to move to cloud computing. The data held needs to remain within a safe environment, and the quantity of data at this time does not indicate a need to move to cloud computing. This will enable a closer watch to be kept on the carbon footprint of operating the machines.

4.1.2 (e) A wide array of IT equipment is held in one area, adjacent to the IT work station, but also in close proximity to other staff desks. There is no knowledge of the contribution to office air quality from either the emissions of the machines, nor from electromagnetic radiation.

4.1.2 (f) Telephone services are provided via a 'phone co-operative, but need to meet the specifications provided by the society for security and reliability, as well as clarity. Currently the VOIP does not meet those requirements, thus there is no intention to move to this provision, despite having active computers on site.

4.1.3 General waste

4.1.3 (a) The staff take responsibility for ensuring that the waste is segregated in the appropriate way, prior to disposal. Kitchen waste is collected and taken to the compost bin outside, for use in the garden. Confidential paper waste is taken for shredding. Plastics glass and tins are segregated.

4.1.3 (b) EBS has not undertaken a duty of care audit, as the waste is collected by the local authority, so the assumption is that it is correctly disposed of. They may want to reconsider this, especially if the decision is taken to implement a full Environmental Management System (EMS).

4.1.4 Carbon Footprint

4.1.4 (a) EBS is aware of its carbon footprint: last year it generated 33.74 tonnes of CO₂. Recognising that it had minimised its footprint, as far as is reasonable, the Ecology Building Society then sought to offset this. There are many question marks around offset, and having paid money to a scheme, they have no real knowledge of its operation, nor any control over it. The Society may wish instead to seek to further reduce its impact - perhaps by the introduction of a statement micro-wind turbine on site (though it is understood that the wind may not be sufficient here) or possibly by the introduction of fruit trees onto the property. This would have the added benefit of supporting local biodiversity - apple trees help to support our overwintering bird

population. Alternatively, plant hardwood for coppicing to contribute to wood-based cottage industry, with waste being used as biomass fuel. There are many possibilities which can remain within the control of the Society and provide local benefit - a principle which they espouse.

We acknowledge that there are debates around the impact of carbon offsetting and do everything we can to make sure that the money has been used as intended. For a number of years, we offset with a local not-for-profit group, Treesponsibility, which aimed to combine reforestation and ecological restoration with awareness-raising about climate change. For the last few years, we have supported projects via CO₂ Balance, and we have chosen projects carefully to ensure that they can provide a real impact. We have also planted a range of fruit trees within our grounds to help to balance our carbon use and support local biodiversity. As a result of this audit, we will work harder to ensure that all staff understand our principles and practices around carbon offsetting.

4.1.4 (b) It is understood that the Society would like to install an additional array of solar photovoltaic panels, but that there is a problem with a shadow-cast from street furniture. It may be that the installation of solar water heaters would be of benefit as an alternative. This is dependent upon the reasons for its installation. However, either of these methods would further contribute to carbon reduction.

5. OPERATIONS – OUTPUT

5.1 The biggest impact that the society has is not in its day to day activity within the office itself, but in the way in which money is lent. This, however, has not been quantified and captured, as there is not a formal EMS.

5.2 The raison d'être of EBS is to lend money to projects which are seen to meet the Society's criteria of minimal environmental impact. The guiding principle is 'What is the environmental impact of this project?' As a niche provider, the Society has traditionally lent to an 'eco-home' new build. This is changing, as the housing stock ages, and land becomes more difficult to acquire. More lending is being given to projects which bring derelict buildings back into use, reducing impact on natural resources, and often enhancing a neighbourhood which may have been blighted by a property being empty. Thus there is a strong ethical component as well as environmental one.

5.3 The Society assesses each application and associated project on a case by case basis. Some applications for a mortgage are straightforward, and would meet the criteria straight away. Others are less obvious. All must have met the planning criteria of the local authority into which they fall. Thus the ethical question of any local opposition will already have been addressed.

5.4 Not all projects will be visited - indeed most will not be assessed in the field. However, the screening process enables the lending to be made against criteria which meet the Society's requirements. For example, the society will not lend when there will be u-PVC windows installed.

Although we do not directly visit all the projects that we fund, all projects are assessed in the field by qualified valuers. We also collect proxy evidence of the projects' environmental credentials, through documentation and photographs.

5.5 Projects which are not so easy to assess will be considered by the lending committee, comprising three non-executive Directors of the board, plus the Chief Executive. For those projects which have a question mark against the technology/feasibility, back up can be provided using the

expertise available via the Centre for Alternative Technology. Members of the Board/senior staff have extensive experience of Passivhaus, BREEAM, amongst others. Monthly meetings enable sharing of knowledge of changing/advancing technologies, as well as matters which may change lending criteria.

Generally, only projects within our 'commercial' lending scheme are considered by the lending committee, such as small scale developments and housing co-operatives.

5.6 When an application is greater than £100,000, then there is an ecological and financial appraisal made, assessed by the lending committee.

We would like to clarify that all applications, irrespective of value, are assessed for both ecological and financial suitability. The lending committee only becomes involved in 'commercial' cases where lending will be in excess of £100,000.

5.7 There are no requirements for the applicants to demonstrate that in-construction phase meets environmental standards. Although a refurbishment may require as much re-use as possible of on-site materials, there is no assessment of disposal of waste. Similarly, if a new build involved substantial amounts of earth to be moved, there is no assessment of how this may be achieved.

5.8 There are no requirements for the applicant to demonstrate that a preferred builder understands the implications of his or her actions on site. It is assumed that if there is an understanding of ecobuild, then the rest will fall into place. That is less likely to be so in future, as better standards of new build become common place without the back up of environmental understanding. The Society may wish, as a move towards continuous improvement, to require the builders to demonstrate that they meet particular levels of understanding. This may be easier with commercial build, where insistence upon platinum standard construction passport could be applied.

5.9 However, there are very clear criteria which are applied to the materials used within the building/refurbishment, with avoidance of non renewable materials being at the top of the list. Priority is given to co-operative housing schemes such as those at Hockerton. This gives consideration to lifestyle as well as environmental impact during consumption.

5.10 EBS has recently introduced a new mortgage product, which gives the borrower a discount for reduction of carbon emissions, thus making the link between climate change and increased CO₂. However, there is no link in the opposite direction, linking the impacts of climate change on property. For example, the policy requires demonstration of high levels of insulation to reduce energy consumption. It does not ask for improved passive ventilation to cope with future increased temperatures. It does not consider the siting of the property: what is its vulnerability to rising sea levels? Will expensive and carbon hungry sea defences be required to protect property?

This is an interesting point and one which are considering as we continuously develop our lending policy. As founder members of the Passivhaus Trust, we actively support passive ventilation principles, and we offer discounts to borrowers who build to Passivhaus standards. However, at present we do not make this a requirement of our lending. We also do not lend for properties on flood plains.

We see our role as supporting (rather than defining) the development of a sustainable housing stock and green building methods through financial mechanisms. For this reason, we consciously rely on experts elsewhere to form that agenda. We are in frequent dialogue with

organisations such as AECB (the sustainable building association), Passivhaus Trust and the Centre for Alternative Technology, and we are guided by the extent to which they believe that adaptation techniques (as opposed to mitigation techniques) should be incorporated in current best practice in green building.

5.11 By providing the reduction against carbon measures, the Society is in effect stating that it thinks that carbon is the most important environmental issue for the future. Is this the case? What about water availability? Would a discount be better for rainwater harvesting, which saves water, but also reduces the need for treated water, and hence indirect carbon? There is currently no evidence of consideration being given to *long term* potential impacts, and no evidence of planning for a need to change lending criteria accordingly.

5.12 The corporate plan has a three year cycle, driven primarily by economic conditions. This is to be expected for a building society. However, neither the Corporate Plan 'Building a Greener Society', nor the lending policy, have incorporated **environmental** risk into the strategy. There is a tacit assumption that by lending to environmentally preferable projects all will be well. It does not consider the risk to the society of, say, new technologies failing at some point in the future: of climate change occurring so fast that some properties are vulnerable to more erosion than would have been anticipated; or perhaps the pressure for food growth displaces natural products such as flax, hemp, jute, etc. Closer linkage between the ethos and the operational elements of the Society would be advantageous.

We agree that we constantly need to adjust to emerging best practice in green building and for this reason our lending policy is reviewed regularly. Again, our dialogue with experts in the green building field has an important role to play. However, the lending policy must assist in our practical objectives to help transform the sustainability of our housing stock now, and if the emphasis was placed instead on environmental risk to the Society in the future, this would be compromised.

5.13 The Board members have a variety of backgrounds, with a range of environmental knowledge. As a financial institute, the need for financial understanding is important. However, EBS does not have any criteria for selection of board members with a specific environmental understanding. This is an important consideration given the nature of the business.

We have a skills profile matrix for the Board, which considers the skill sets of existing Directors, including environmental knowledge, to enable us to identify gaps when looking to recruit new non-executive Directors.

6. ENVIRONMENTAL MANAGEMENT

6.1 Systems

6.1.1 There is currently an environmental policy in place. As a policy statement, it is very long. It is more akin to an Environmental Management System. However, it would not meet the criteria for compliance with ISO 14001, the recognised international standard for Environmental Management, and which is often requested within the supply chain as demonstration of good environmental practice. A formalised system enables organisations to evaluate their impacts on the environment, and develop systematic measures to maintain control over those impacts and to demonstrate continuous improvement.

6.1.2 EBS may wish to consider formalising the system, though most of their impacts are positive, by virtue of their lending protocol. A formalised system would enable the Society to draw together the currently somewhat separate elements of the financial elements and office functions, into a coherent whole.

6.1.3 However, the Society may wish to consider the use of BS8900:2006, Guidance for Managing Sustainable Development (the ISO standard 26000 is not yet fully available for certification, but provides a similar framework) bearing in mind the level of engagement with both ethical and financial issues.

6.2 Training.

6.2.1 Training was flagged up as an issue in the last audit. Despite the fact that there is a large budget for training, this appears to be linked to IT and new programmes.

This is necessarily the case, as regulation mainly absorbs our training budgets and time. We do, however, provide a regular programme of off-site training for staff (for example at Hockerton Housing Project).

6.2.2 There is a disparity in levels of knowledge and understanding of environmental issues for different members of staff. Some members have an in depth knowledge, others much less.

6.2.3 This absence of awareness has led to some poor decisions being made, and should be addressed. Training may be formal, using external training providers, or internal and informal: perhaps lunch time briefings from senior members of staff as to why certain issues are of importance, and how they can be integrated into everyday workplace matters, to provide better support for the Society.

7. SUMMARY.

7.1 Since the last audit, the UK has experienced a banking crisis of huge proportions. The Society still operates on a mutual basis, lending only from deposits, and doing so only against sound environmental and ethical criteria. This has proved to be sound judgement, as the Society is still operating in a positive way, protected from the problems which the lending banks have experienced.

7.2 This is greatly to the Society's credit, and they may wish to capitalise on this, explaining that 'doing the right thing' not only makes environmental sense but also makes business sense (triple bottom line accounting).

7.3 EBS seeks at all times to minimise its environmental impact. However, some decisions have been made which have not been the best ones - though still not impacting adversely on the environment to a great degree. A formalised management system with an understanding of the organisation's impact, and a series of measures for addressing those impacts in a structured way would enhance the Society's operations, as well as its interface with customers, in particular the discerning depositor.

We are currently developing a new environmental statement and monitoring framework, as well as working to better articulate, measure and communicate the environmental and social impacts of our work.

7.4 In order to underpin this, formalised training should take place. Greater environmental awareness (not just about green building processes) needs to be in place from Board level downwards, to avoid unintended consequences of inappropriate decisions.

7.5 There is no formal process for purchasing. In an organisation of this size and informality, most purchasing decisions fall to the individual, or to office supplies. Again, the decisions made have all been for the right reasons, but have not always had a sound environmental footing. The development of a simple process would help to make justifications, and aid the audit trail. Understanding of life cycle assessment at a simple level would support this.

We are now developing a purchasing protocol to formalise the environmental and ethical approach we take to purchasing.

7.6 Overall, an organisation with very strong ethical and environmental values, from the Chief Executive downwards, seeking to minimise its environmental footprint, whilst at the same time taking strong custody of investor's money to bring about further environmental improvement.

This report has been prepared by Gillian Gibson: MSc (Environmental Monitoring and Assessment), Chartered Environmentalist; Fellow of the Institute of Environmental Management and Assessment; Registered Environmental Auditor (IEMA).