

Corporate Social Responsibility Report 2018/19



For almost 100 years we've provided independent and innovative pensions, investments, benefits and risk consulting services to our clients, to help them achieve more certain financial futures for their members and employees.

We believe everyone has a right to a better future. We also believe this cannot be left to chance. The actions we take today will determine the world the next generation inherit.

This commitment to creating better futures is the driver behind our Corporate Social Responsibility (CSR) activities and our approach to our People, our Communities and the Environment. We are pleased to share with you our 2018/19 report on the progress we have made and our goals for the year ahead.

2018/19 - Highlights

Donations:

£223,147 Total donated by The Hymans Robertson Foundation:

£102,855 Financial Footsteps programme

£100,228 Supporting our employee charitable commitments

£20,064 Supporting local communities via our Helping Hands groups

Volunteering:

31% of our workforce volunteered over **2,000** hours to supporting the communities in which we live and work.

Fundraising:

Almost **£32,000** raised by our people for charities they support across the UK.

Financial Footsteps:

700+ young people positively impacted since 2015, via our Financial Footsteps programme, delivered in partnership with The Hymans Robertson Foundation and strategic charity partners across the UK.

Employee Experience

eNPS 39: our employee Net Promoter Score of **39** places us in the top **25%** of our professional services benchmark group.

2018/19 – A Review

Welcome to our Corporate Social Responsibility review of 2018/19. We're proud to have continuously innovated to deliver solutions that deliver better outcomes for our clients as well as influencing the way our industry works. However, our belief that everyone has the right to a better future isn't limited to our clients.

We want to help drive positive change and deliver better futures for all. Our values - friendly, confident, straightforward and partnering – are central to how we work, and social responsibility is at the heart of our business philosophy.

Being true to our values is essential to our success. We care about our impact on our people, clients, communities and the environment. We are committed to making social responsibility integral to the way we do business, in a way that is sustainable and straightforward, using the United Nations Sustainable Development Goals as our framework.

Corporate Social responsibility at Hymans Robertson focuses on creating positive change in three core strands: our Communities, our People and our Environment.



Our Communities

We have a long history of supporting local communities through volunteering and donations, as well as supporting our people in their commitments to 'give something back' to society. In 2015 we set out to use our expertise in finance to do the same, in an inaugural project supporting the delivery of financial education training to young people in partnership with key charity partners.

The Hymans Robertson Foundation

The Hymans Robertson Foundation was established in 2016 with the aim of providing focus to all our charitable activities, helping us grow the quality and quantity of the benefit we can offer and supporting our vision of helping to secure better futures for all.

Our dual strategy of supporting local communities and financial capability remains core to the activities of the Foundation:

- 1 Helping young people gain financial literacy and employability skills through the Financial Footsteps programme;
- 2 Supporting local communities through volunteering and fundraising projects organised by Hymans Robertson Helping Hands groups.

The Foundation also offers a matched funding scheme to everyone in the firm, supporting their fundraising activity.

In **2018/19**, The Hymans Robertson Foundation donated a total of **£223,147** to these core charitable activities.



Our vision for the next 10 years is clear, to help secure better financial futures for 10,000 disadvantaged young people



Financial Footsteps

Our Financial Footsteps programme aims to equip young people with the practical knowledge to manage their finances, as well as provide opportunities to help them develop skills for employment. To achieve this, we partner with strategic charity partners who are working with young people most at risk of underachievement or exclusion from school, or those who are trying to transition into higher education, employment or training.

In 2018/19 we were able to support programmes run by The Prince's Trust, TLG (The Education Charity), FARE Scotland (Family Action in Rogerfield and Easterhouse), Works+, and Barnardo's.

Since the creation of the programme in 2015, we have positively impacted the lives of over **700** young people across the UK. Our vision for the next 10 years is clear, to help secure better financial futures for **10,000** disadvantaged young people, through supporting financial capability and employability skills training.

In addition to this support, in 2018 the Hymans Robertson Foundation was pleased to support research undertaken by the National Literacy Trust, into the link between children's reading skills and their ability to manage money. The goal of this project was to contribute to the understanding of the factors underlying financial capability and we hope the **research** will be used to inform and support initiatives in early education.



Helping Hands

Most of our volunteering opportunities are coordinated by our Helping Hands groups, which are run by Hymans Robertson volunteers and active in all four of our offices. Each group works in partnership with local community organisations and charities to source and provide a wide variety of volunteering opportunities for our people.

We are pleased to see so many events supported regularly, including the annual Home-Start and Age UK Christmas parties in London, and the firm wide fundraising which takes place every year for Macmillan Cancer Support and for Comic Relief or Sport Relief.

In 2018/19 we saw a surge in volunteering across the firm as our Helping Hands teams worked hard to provide a broad range of opportunities.

Some highlights include:

- Birmingham volunteers undertook an audit for KidsOut charity, taking stock of donated toys;
- Edinburgh volunteers made up 'Hit Squad' teams of painters and decorators, to carry out essential improvements in the new home of a Fresh Start client;
- Glasgow volunteers took to the great outdoors clearing up mountain paths for Outdoor Access Trust – and gaining the Corporate Conservation Champions award in the process;
- London volunteers swapped business attire for sportswear to support an urban sports festival for school children run by SportInspired.



Volunteering

In 2018 we stepped up our commitment to supporting community involvement, with the introduction of a very ambitious **5,000** hours volunteering target. To help achieve this goal, we increased our volunteering leave allocation from one day to up to 21 hours volunteering leave per person per year.

Since then we have seen a doubling in the number of hours volunteered by our people during the working day: **31%** of our total workforce volunteered **2,274** hours, achieving **45%** of our target in the first year.

Fundraising and Corporate Giving

Every year we proudly support our people in the fundraising activities they take part in, both inside and outside of work.

Over the past year, they have once again impressed us with the range and daring of their fundraising efforts. Many marathons have been run, mountains conquered, and bicycle races completed. Whether it's a kilt walk, a marathon football match or garden party fundraiser, everyone in the firm can apply to The Hymans Robertson Foundation for matched funding for registered charitable organisations.

The Foundation will match fundraising up to a maximum of £500 per individual. In **2018/19**, our people raised **£32,000** with a further **£21,000** donated through the matched fundraising programme.

Our People

Our people are at the heart of Hymans Robertson's success. We are committed to building an inclusive environment where everyone can be themselves, reach their full potential and contribute to the continued growth and development of the firm.

This commitment is set out in our 'iDeal' which brings to life what it means to be part of the Hymans Robertson team and outlines our promise to work with every individual in the firm to make their role with us 'the best job they will ever have'.

Employee Experience

Engaging effectively with our people and understanding their experience of working with us is a key priority. Our focus is on enabling dialogue between our leadership teams and the wider business so we can all stay informed, provide feedback and share views.

Monthly 'meet the board' sessions and other roadshow events help make this happen, while our employee focus group meets quarterly to ensure business decisions are made with the input and best interests of our people at heart. Following its introduction in 2017, this was the first full year of

our Peakon 'Pulse' engagement surveys. These short, monthly online surveys allow people to share their views, providing a detailed insight into engagement levels via qualitative and quantitative feedback. Over **90%** of the firm have taken part, with everyone able to view detailed results on our online dashboard. The system also lets us respond to individual comments, thereby continuing the dialogue.

Our Pulse surveys drive our employee Net Promoter Score, which stood at **39** at the end of the year – placing us in the top **25%** of Peakon's professional services clients. Over **50%** of the firm are classed as 'promoters' – scoring us either 9 or 10 out of 10 in response to the question 'How likely are you to recommend Hymans Robertson as a place to work?' Our overall average response to this question is a very healthy **8.2** out of **10**.

As well as tracking firm-wide engagement, Peakon's system provides detailed information and feedback to management teams across the business. In 2018 this helped us improve the working environment in our offices, the efficiency of our systems and the transparency of our reward processes. The feedback gathered also supported teams across the firm to improve their employee experience and the way we work.





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Diversity & Inclusion

Promoting inclusion and respecting all aspects of diversity is an integral part our business philosophy.

In 2018 we developed our family friendly policies, building on our commitment to offer agile and flexible working opportunities to everyone working with us. We introduced enhanced shared parental leave pay, mirroring our generous maternity payments and removing the key barrier to the partners of those on maternity leave taking extended time off. We've already seen an increased number of women and men use this benefit and are delighted that the percentage of women returning to work with us following maternity leave increased to **85%** in 2018 (from **69%** in 2017).

We also removed all time criteria for eligibility to enhanced family benefits, a potential blocker to career progression for women (and parents more broadly) considering a move to join us and continued our participation in the Women Returners Scotland programme.

In recruitment, we have introduced enhanced monitoring and are working with Future Board Consulting to broaden the pool of universities that we source from, supporting our

objectives of increasing diversity and social mobility. We rolled out unconscious bias training for all our graduate interviewers (as well as our leadership teams across the firm) and now have **30 STEM ambassadors** working to promote science, technology, engineering and mathematics careers in schools.

We continue to advertise that we are 'happy to talk flexible' wherever possible in our recruitment channels and are proud to have become 'Disability Confident Committed' in 2018, an important step in making our roles as accessible as possible. Our further awareness sessions continued across the year and we relaunched our employee-led D&I groups. Our **Diversity Dialogue** events proved as popular as ever. Our guest speakers shared their first-hand experience in different areas including living and working with autism, balancing motherhood and a CEO role, overcoming a mental breakdown, and life as a transwoman.

2018 has also seen us work with ENEI (the Employers Network for Equality and Inclusion) to refresh our diversity and inclusion strategy.



Gender Pay Gap

Gender equality has been a long-term priority for our firm, with significant improvements achieved over recent years. We have welcomed the introduction of gender pay gap reporting requirements and are pleased to share our 2018 report (published in March 2019) [here](#).

Wellbeing

As part of our promise to work with our people to make their role here 'the best job they will ever have', we continue to develop our wellbeing strategy with the support of our **Wellbeing Champions**. They make up our Employee Wellbeing Group, are passionate about what they do and are the driving force behind the growth of our programme which has expanded to cover four key elements of wellbeing: mental, physical, social and financial.

We run an annual Wellbeing Week in each office, with sessions addressing each element. This year our keynote event was live-streamed from Glasgow across all offices and attended by 15% of the firm. Sessions on physical

wellbeing proved the most popular with more than 1 in 10 of our people attending, and participation in physical wellbeing initiatives remains high. Activities include in-office yoga classes, lunchtime wellbeing walks, and office physio visits. We also offer discounted gym membership and provide free fruit to all offices.

Mental health was a key focus over the year. Following the induction of our first **'Mental Health First Aiders'** in 2017, we have increased the number of First Aiders to ensure support is easily accessible and available in each office. As part of this expansion of support for mental health, our Glasgow office has launched a lunchtime Pause Café and hosts regular meditation classes.

The financial wellbeing of our people is also a priority and sessions this year have focused on different stages of our financial lives, from education for those approaching retirement, to managing spending and saving for the future.



We continue to develop our wellbeing strategy with the support of our Wellbeing Champions



A close-up photograph of a person's hand holding a white spiral-bound notepad. The notepad has the words "WE ARE EQUAL!" written in large, black, hand-drawn capital letters. The person holding the notepad has pink nail polish. The background is a blurred floral pattern in shades of green, blue, and pink.

WE
ARE
EQUAL!

Human Rights

Hymans Robertson is committed to acting ethically and with integrity in all our business relationships. Our policies and our anti-slavery statement reflect this commitment and we communicate our expectations to employees and suppliers. We undertake to carry out the appropriate checks and enforce effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our business or supply chains. Our Statement on Modern Slavery is available on our [website](#).

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Environment

Developing a more sustainable firm by reducing our environmental impact is an important part of our commitment to be a socially responsible business. This means working to reduce our consumption of energy, avoiding unnecessary business travel and minimising both the resources we consume and waste we produce.

Our Approach

Sponsored by the Board, our environmental policy sets out our approach and commitment to build good environmental management into our operating model. Our environmental management system is overseen daily by our Facilities team and has been certified to the international standard ISO14001 since 2016. We have been compliant with the government's Energy Savings Opportunity Scheme (ESOS) since 2014.

Awareness

We are focused on raising awareness of environmental issues across our offices. Our Green Champions work with our Facilities team to engage with our people and encourage everyone to play their part. Green campaigns are already helping to improve our waste and recycling performance. Further reducing non-essential travel, our paper consumption and progressing towards the elimination of single-use plastic are in our sights for the year ahead.

Energy Usage

We work closely with the building management teams and fellow tenants in each of our office locations to reduce our energy consumption. The introduction of light-sensors and low-energy lighting has been an important step forward, with our attention now focussed on ensuring our energy supplies come from renewable sources wherever possible.



Business Travel

With offices in four locations and clients spread across the UK, business travel represents our biggest impact on the environment. Our goal is to travel only when necessary and we have invested heavily in technology to improve our communications and connectivity. Everyone in the firm is equipped with Skype for Business and able to join meetings and connect with colleagues by video conference, wherever they are working from.

2018 saw us continue to embrace agile working. Our laptop roll-out programme is complete with all of our people able to work flexibly from home or any other location, further reducing the number of journeys we make.

Waste and Resources

We aim to minimise waste wherever we can. Over the year our Green Champions and Facilities team have been

active in highlighting the importance of recycling and reducing waste. We have removed individual desk bins and all our offices have segregated recycling facilities. We have also eliminated the use of single use plastic drinking cups, water bottles and plastic catering supplies in-house and are working with our catering suppliers to remove single use plastic in deliveries.

Measurement and Reporting

As part of our commitment to improving our environmental performance, we are working to enhance all areas of our environmental impact monitoring and measuring. We have engaged ENISTIC Ltd to provide accurate performance monitoring of our energy consumption, and we are putting in place steps to improve our overall environmental measurement and reporting.



Responsible Investment

Hymans Robertson continues to integrate the consideration of responsible investment (RI) into all aspects of our investment advice. Our **RI proposition** helps clients answer the question, “what sort of responsible investor do you want to be?”. To support this, we have developed our Core/Active/Leader framework which defines the activities and behaviours of different types of investors and helps clients determine where on the RI spectrum they wish to sit.

Our Approach

Our approach to working with clients focuses on detailed training, setting investment beliefs and RI policies, reviewing and providing oversight of investment managers and of the implementation of strategies. Where appropriate, we ensure the policies adopted by our clients take into account the views on sustainability and wider Environmental, Social and Governance (ESG) issues of the sponsoring company.

Over the last 12 months, we have worked with clients and investment managers to develop and implement ESG funds within the default investment strategies of DC schemes and

have also agreed a strategy for our own Staff Pension Plan that will incorporate a positive ESG tilt. More recently, we developed detailed climate risk training for our clients and have progressed a project to engage with clients on understanding the potential financial impacts of climate risks.

Stewardship and Governance

Our focus on education has encompassed not just our clients but our own people, in order to build knowledge and skills across the entirety of our team. Clients and consultants are supported by our responsible investment team who bring a range of skills and expertise.

Hymans Robertson actively promotes best practice, participates in relevant consultations, and remains a signatory of the Principles of Responsible Investment (PRI) and an ongoing supporter of the initiative led by the Association of Member Nominated Trustees (AMNT) and the UK Sustainable Investment and Finance Association to encourage investment consultants to raise RI issues with their clients.

Targets and Commitments for 2019/20



We are pleased at the progress we have made against our commitments set out in 2018. The introduction of a 5,000 hours volunteering target was a very ambitious, and well-supported change for us, and we will continue to support and enable our people to volunteer in our local communities.

We continue to take positive steps in diversity and inclusion, including expanding our family friendly policies to include support for carers and reviewing our D&I strategy and goals. We look forward to sharing our new commitments and actions on our website over the next year.

As part of our environmental commitment we are working with external parties to help reduce our environmental impact, continuing efforts to reduce our energy consumption and to eliminate all single use plastic from our offices. We are also taking steps to improve our measurement and reporting practices to help us set meaningful carbon and resource reduction targets.

Following a review of the Financial Footsteps programme, we are expanding its scope to support employability skills alongside financial capability training for young people aged

16-25 years. Initially the programme will focus on Scotland where there is lower provision. The Hymans Robertson Foundation will support a specialist charity partner to deliver financial education to its employability partners, The Prince's Trust, FARE Scotland, Works+ and Barnardo's. Hymans Robertson volunteers will continue to remain involved in the delivery of the programme to partner charities.

Contact us for more information:

CSR:

Peter Hennessey, Head of Communications and CSR

E peter.hennessey@hymans.co.uk

T 0141 566 7946

Sarah Gilmour, CSR Manager

E sarah.gilmour@hymans.co.uk

T 0131 656 5015

Responsible Investment:

Simon Jones, Partner, Investment

E simon.jones@hymans.co.uk

T 0131 656 5141

<https://www.hymans.co.uk/services/responsible-investment/>

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