

100 HYMANS # ROBERTSON



CSR Report 2021/22

Embarking on a new century of
building better futures



Embarking on a new century of building better futures

2021/22 was a year of milestones and a time to look ahead for everyone at Hymans Robertson. We celebrated the firm's 100th birthday across our centenary year, and the 5th anniversary of the Hymans Robertson Foundation. And we looked to the future as the COVID-19 pandemic slowly began to subside, leaving a legacy that will shape all of our lives for years to come.

“Corporate Social Responsibility continues to lie at the heart of our business, the perfect embodiment of our Purpose, ‘Together, building better futures’.”



Shireen Anisuddin
Managing Partner

Our CSR work is guided by:



Hymans Robertson's Purpose
‘Together, Building Better Futures.’



The four core values that underpin everything we do
Partnering, Straightforward,
Friendly and Confident.



The UN Sustainable Development Goals
Our CSR activities are aligned to the UN Sustainable Development Goals. You'll see the relevant SDG icons signposted throughout this report.

2021/22 highlights

630+ 

young people

moved into employment, training, or education supported directly via the Hymans Robertson Foundation's Secure Financial Futures funding.

266 

young people

directly supported by the Foundation's Bursary.

1,000+ 

volunteering hours

recorded, despite the challenges of another COVID-dominated year.

42 

Our average employee Net Promoter Score

across 2021/22. We're in the top 25% of our global professional services benchmark group.

30 


weeks full pay

Our newly enhanced maternity, adoption and shared parental leave entitlement, available to everyone from Day 1 of their employment.



Gold TIDE accreditation

for our Diversity & Inclusion activities.

-2,700 

tC02e

That's emissions removed via our innovative £-for-£ matched personal carbon off-setting scheme.



Our communities



Our charitable activities principally take place via the Hymans Robertson Foundation.

Collectively, our aim is to make a difference to the lives of people and communities facing disadvantage. The Foundation has two main priorities:



Secure financial futures

Improving the financial futures of disadvantaged young people by supporting the delivery of financial capability and employability skills training via strategic charity partners.



Communities

Supporting long-term local community projects aimed at improving the lives of those in need.

Find out more about the Foundation's work at www.hymansrobertsonfoundation.org



YOUNG PEOPLE FEEDBACK

“ I was made homeless last year at the end of my 6th year... I've applied for this money because I need new clothes for interviews. I plan to go Uni next year.”

“ Going to University really excited me, however, the cost of travel does worry me. Having a bike would help to improve my level of health as well as improve my money budgeting as I would be able to save money on train and bus from cycling between Greenwich and Peckham.

The money I would save on travel can be folded into film/creative projects I undertake at the university and elsewhere, helping me to grow my portfolio of creative work overall.”

Secure financial futures

This programme is focused on helping young people move towards better financial futures. The Foundation provides funding to our charity partners who support young people with access to financial literacy and employability skills programmes.

During the 2021/22 financial year **£167,500** of grant funding was directed towards employability and financial skills training programmes provided by the Foundation's charity partners: **MyBnk, Barnardo's, Prince's Trust, Works+, FARE Scotland, SportInspired and TLG.**

This funding directly supported more than **630 young people** to move into employment, training, or education.

Following the successful rollout of the Foundation's *Bursary for Young People* in 2020, funding was increased for 2021/22.

A total of **£53,500** was allocated to eight organisations. The Foundation's partners; **Barnardo's, Prince's Trust, FARE and Works+** as well as community-based charities with links to the firm's Helping Hands (volunteer and fundraising coordination) teams; **Scottish Huntington's Association, Mencap, St. Basils** and **London Screen Academy.**

Bursary grants were distributed via these partners, supporting young people aged 16-25 years to remain in, or move into, education, training, volunteering or employment.

YOUNG PEOPLE FEEDBACK

“ This money will be a big help towards my laptop for my new college studies as the laptop will help towards my studies and future work. This laptop will be a big step towards my dream to work with digital art and animation and to work in future studies for jobs, interviews and so much more. ”

“ The bursary was extremely beneficial to me – it actually helped me get to work for a number of weeks whilst inbetween jobs, and for train fares and travel expenses. I was also able to get new shoes, trousers and shirts for my interviews.

I'm really thankful for the support, and hopefully many more people can be helped out in the way I was. It was absolutely great to have this financial support when I needed it most. ”

Secure financial futures

The small grant funding programme covered a range of items and expenses including:



Essential digital/data kit



Educational materials



Travel



Driving lessons



Clothing



Energy



PPE equipment



Food and care costs

A total of **266 young people** across Scotland, Northeast England, the Midlands and in London were directly supported through this scheme in 2021/22.



Communities

Volunteering and charitable activities are a key element of the firm's Purpose 'Together, building better futures' in action. They're coordinated by our Helping Hands team in each of our four offices.

Everyone in the firm has an annual allowance of **21 hours paid volunteering leave**, and matched funding is available for individual fundraising (up to **£500**) and team fundraising (up to **£2,000**), including for in-office activities.

Our volunteering activities over 2021/22 continued to be constrained by COVID-19 lockdowns and the wider impact of the pandemic.

However we were delighted to see colleagues across the firm volunteering **over 1,000 hours** of their time to a broad range of charitable organisations throughout the year.

The type of activities that took place were just as wide-ranging, with a mix of mentoring, pro bono, skilled and practical volunteering.

Activities included:



Providing weekly online reading support to disadvantaged primary school children via **TutorMate's** online literacy programme



Helping out at local community food banks



Sitting on charity trustee boards



Litter picking



Providing technical training



Facilitating at children's sporting festivals



“We proposed not to prescribe how the [5-year anniversary] grant funding should be used but rather trust, as we always do, that funding will be prioritised by the charities for maximum impact.”



Clive Fortes
Chair, Hymans Robertson
Foundation

Communities

In August 2021, the Foundation celebrated its 5th birthday with a series of charity awards totalling **£45,000**.

Five awards of **£5,000** each were granted to the Foundation's smaller charity partners: **FARE, SportInspired, TLG, Works + and MyBnk**.

A further **£20,000** was allocated equally to the Helping Hands teams across the firm's four offices. The teams then distributed these funds to 15 of their local partner charities:

LONDON:

AgeUK • ReachOut • Haven House
Mayor's Fund for London • HomeStart
Hackney Food Bank

EDINBURGH:

Edinburgh Women's Aid • Give a Dog a Bone

GLASGOW:

Lodging House Mission • Hazelwood School
Launch Foods

BIRMINGHAM:

Cradely Heath Community Link
Mencap • St Basils • Katherine House

All donations were unrestricted, meaning the organisations could apply the funds where they felt it was most needed.

The range of impacts was wide, and included such support as bolstering charity reserves, funding towards staff kit, wellbeing activities and outings for residents, contributions to much needed facility upgrades, staffing costs, foodbank and subsistence support, purchase of educational and other valuable support materials and providing support to Ukraine families arriving in the UK.

In addition to local and national charitable support, on behalf of the firm, the Foundation also donated **£10,000** to the Disasters Emergency Committee (DEC) to support the **Ukraine Humanitarian Appeal**, and made a **£5,000** donation to the **Oxygen for India Appeal** to help relieve a critical shortage in oxygen supplies during a devastating increase in COVID-19 cases.





People & engagement

Put simply, our 1,100 people *are* Hymans Robertson.

Each one plays a key role in the delivery of our services, in building better futures and ensuring that the firm continues to thrive as we embark on our next 100 years.

In return we promise to work with everyone to make their role with us *'the best job you'll ever have'*. That's achieved through great leadership, effective communication and by supporting our people's growth and development.

Regular online all-firm briefings keep everyone up-to-date. Over **600 people** join each live event, (with many more catching up afterwards) and have helped ensure that our *'one firm'* community stays strong, even when pandemic lockdowns have kept us apart. Open Q&A sessions are a key part of each session, providing people with the opportunity to engage directly with our leadership team.

“ Many thanks for the session, your genuine care for people and the firm really comes across. **”**

All-firm briefing employee feedback

Our active employee focus group also represents everyone's interests, while we track sentiment and feedback across the firm via our monthly *Pulse* surveys, powered by **Workday Peakon**.

- Our average 2021/2 employee Net Promoter Score of **42** places the firm in the **top 25%** of our global professional services benchmark group.
- More than **50%** of our people consistently **score a 9 or 10** (out of 10) when asked how likely they are to recommend Hymans Robertson as a place to work.

The launch of *Aspire*, the firm's award-winning new online learning platform, was another highlight of the past year. Our Learning & Development team led the implementation, which has opened up a tailored world of online learning for our people to support their career and personal development.

We were delighted that **83%** of our people engaged with the platform in its first 10 months, collectively enrolling onto more than **3,600 learning courses and events**.





Wellbeing & re-imagining working life

An extensive range of wellbeing policies, resources, classes and events support our people, reflecting our priority of creating the best possible working environment.

Here are some of this years highlights:

♥ A review and enhancement of our family-friendly policies saw our **maternity, adoption and shared parental leave pay extend to 30 weeks' full pay.**

This continues to be open to everyone from Day 1 of their employment with us.

Paternity pay has also been enhanced, while we were delighted to introduce a **new neo-natal policy**, and specific support to cover miscarriage and fertility treatment. We also introduced additional support for those in caring roles as well as **'grandparent leave' – two days' paid leave** for employees to spend with their family when they become grandparents.

♥ Our wellbeing champions hosted events and shared resources to mark **Mental Health Awareness Week**, coupled with additional webinars from our partners **Thrive** and **Let's Get Healthy** on 'beating burnout' and 'practical ways to beat the winter blues.'



♥ A new series of **financial wellbeing seminars** hosted by our Personal Wealth team provided support in a vital, but easily overlooked area.

Topics included 'Changing your money mindset' (covering managing debt, budgeting and the basics of saving and investment), family finances and retirement planning.

We continue to support both firmwide and more localised team wellbeing initiatives to deliver our wellbeing strategy.



Re-imagining working life

Our **Reimagining Working Life (RWL)** programme has been an integral part of the firm's response to the pandemic, involving extensive consultation across the business and focussed workstreams to help us navigate out of lockdowns and restrictions towards a new 'business as usual'.

Our objective was to retain the best of our 'old' way of working, while capturing the positives that emerged as we rapidly adapted to a new working landscape.

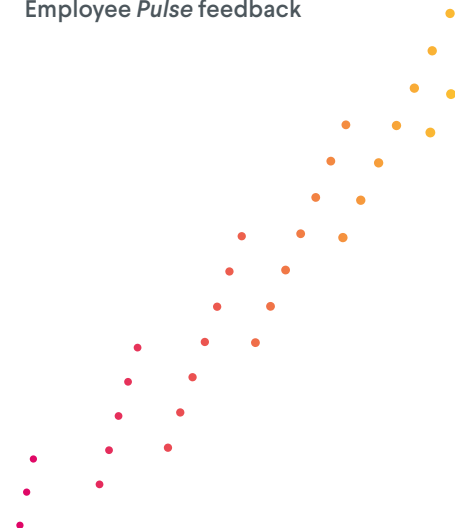
A key outcome has been our introduction of a new **hybrid working** approach, designed to bring real flexibility to our people, while ensuring that our client's needs and the successful operation of the firm are also fully prioritised.

Staff can now work across an extended 12-hour working day (7am to 7pm) and balance home and remote working, with a minimum of two days per week in the office.

Initiatives including team development days, in-office events and the resumption of face-to-face social events have all helped to ensure that we continue to learn, collaborate and have fun together in person.

“Hybrid working helps deal with family commitments, and has improved my physical and mental health dramatically.”

Employee Pulse feedback





Diversity & inclusion

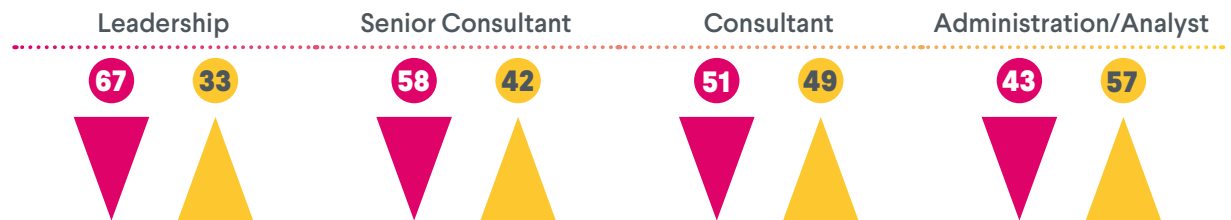
Creating a diverse and inclusive work environment, where everyone can be themselves and thrive, is a fundamental priority for our firm.

This year has seen us make significant progress against our **four key diversity objectives**.

We're now ahead of our targets for **social inclusion** and **LGBTQ+ representation**, and closer to our **gender balance** and **ethnic diversity** objectives.

We've also reduced our gender pay gap from 22.4% to **18.8%**, and halved our bonus pay gap from 45.5% to **22.5%**, with steps to reduce these gaps further already underway.

We're targeting a 50:50 gender balance at all levels. Currently we have:



ETHNICITY

We're targeting 13% of colleagues from ethnic minorities to reflect wider society.

We're currently at 10.4%

SOCIAL INCLUSION

We're targeting 10% of the firm from socially deprived backgrounds.

We're currently at 12.5%

LGBTQ+

We're targeting greater than 2% of colleagues from the LGBTQ+ community.

We're currently at 3.2%











A focus on inclusive recruitment

We're a growing organisation, so ensuring that our recruitment and selection processes are as fair and inclusive as possible is vital. This year we partnered with **Black Professionals Scotland** and **#10,000blackinterns**. We also used **upReach's** real rating tool to help assess academic abilities, regardless of schooling. Along with the use of a gender decoding tool for our adverts and job specifications, each of these actions contributed to greater diversity in our hiring process.

Improving awareness, education and representation across the firm

-  2021 saw the **launch of 8 new D&I network groups**, building on our previous D&I group to support inclusion and drive change in each area (Age, Disability, Faith, Gender, part-time and working parents, LGBTQ+, Neurodiversity and Race).
-  The groups link to our D&I steering group to **influence and inform firm-wide initiatives** (for example championing the addition of pronouns to our email signatures, and accommodating neurodiversity in our new joiner process), as well as **events and educational sessions**.
-  **We refreshed our mandatory D&I learning** module, completed by everyone in the business.
-  We also launched both a **dedicated D&I learning channel** on our in-house platform, and **a new D&I Hub on our intranet**, ensuring that all our diversity inclusion content and information can be easily accessed by everyone.
-  While our **diversity dialogues series** continued to help our people to learn and hear more from minority groups, helping to further strengthen our inclusive working environment.
-  Supporting all these initiatives are our D&I Allies. We launched our **Allyship programme** in the Spring of 2022 and currently have just shy of 40 members across the firm. As we finalise this report the group have just completed two rounds of training, and each has an initial action to develop before the next quarterly meeting.



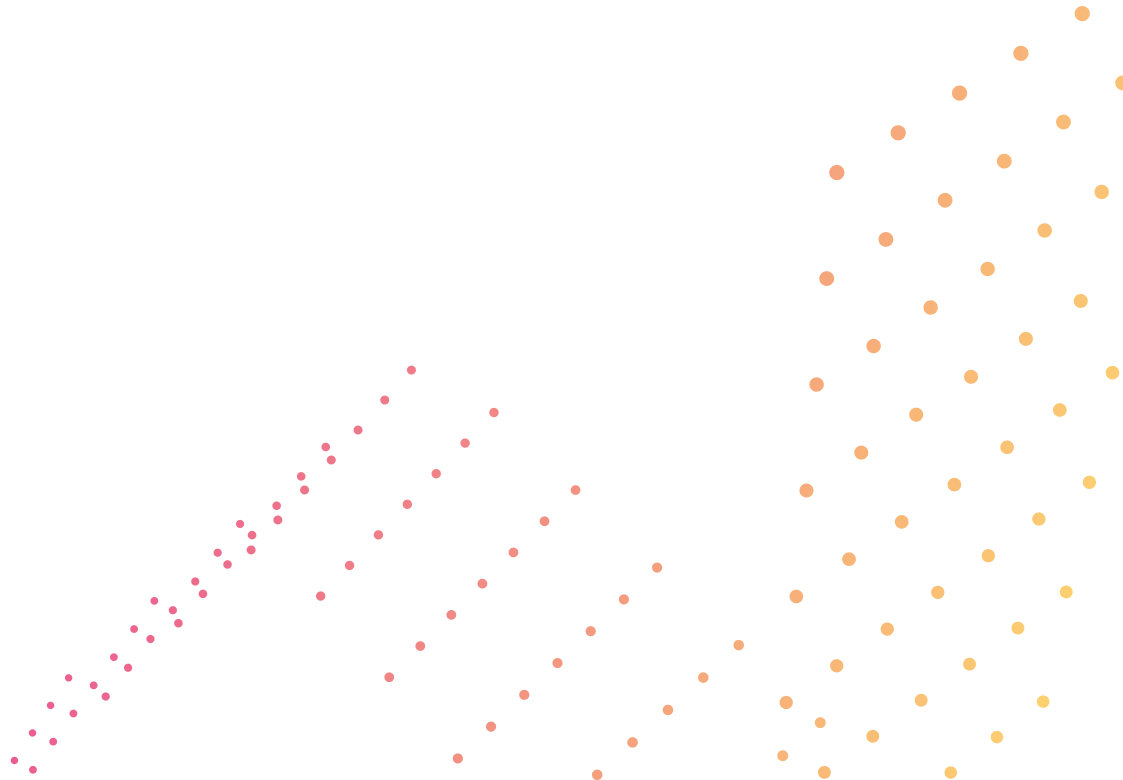
ENEI Gold Standard accreditation

A particularly significant illustration of our D&I progress in 2021 was our ENEI (Employers Network for Equality & Inclusion) **Gold Standard accreditation**, building on our 2019 bronze and 2020 silver awards. Only 12 of 136 award applications this year resulted in a gold award.



The accreditation reflects our performance against the ENEI's TIDE (Talent, Inclusion and Diversity Evaluation) framework, which has formed the basis of our D&I roadmap in recent years.

Our achievements were evaluated via detailed annual submissions evidencing our activities across **eight distinct D&I areas**.





Climate & environment

Hymans Robertson's commitment to play our part in tackling the climate crisis is outlined in our Climate Pledge.

Our primary goals are:

-  To **halve** the firm's core carbon footprint* of **1,988 tCO₂e by 2025** (against our 2019/20 baseline position)
-  To use accredited carbon off-setting schemes to **achieve a net zero position** against our measured carbon emissions each year, and our **estimated lifetime core carbon footprint of 33,500 tCO₂e by 2025**.

* Our core carbon footprint includes all Scope 1 & 2 emissions and the following in Scope 3; business travel, commuting, hotel stays, material use, water supply, waste treatment, waste disposal, electricity transmission and distribution. We include 'well to tank' (WTT) factors in all relevant measurements.

The pandemic blew away plans for a gradual, linear reduction in our emissions, with our like-for-like 2020/21 **core footprint totalling just 165 tonnes** – a result of our renewable energy, business travel dropping to almost zero and our people working from home for most of the year.

Our 2021/22 footprint (being finalised as this report is published) will also be far from typical, reflecting the further lockdowns and restrictions that only eased significantly at the beginning of 2022.

However, the pause in 'business as usual' has given us the opportunity to plan how to keep our emissions low as the impacts of the pandemic recede, particularly in relation to air travel - the largest element of our footprint. Ours will always be a people business, and face-to-face time is hugely important. However, we're determined to retain our increased use of video technology, and to 'travel less and travel smarter'.

During 2021 each of our business units and client teams committed to this change, projecting average business travel emissions **reductions of 60%** against our pre-pandemic figures. With robust travel emission reporting now in place, our focus this year will be on monitoring our progress as more normal business conditions resume, as well as completing the measurement of our full Scope 3 footprint.





Carbon off-setting

All of our measured **carbon emissions for 2020/21 have been off-set**, using only Gold Standard and Verified Carbon Standard accredited schemes that benefit local people and communities as well as the planet. More than **two-thirds of our lifetime core footprint has also been off-set** in the same way.

This year we were also delighted to launch an innovative £-for-£ matched **carbon-offsetting scheme** to help our people offset their personal and family's carbon footprint. Over **150 people** took part, collectively **removing 2,700 tCO₂e** from the atmosphere – numbers that we hope to increase further in the year to come.

Supporting our clients

With the UK playing host to the world for COP26 in late 2021, climate change was a core client theme for our firm throughout the year.

Our climate pledge, made at the beginning of the year, emphasised the importance of collaboration and we were delighted to be one of the **12 founding members of the Net Zero Investment Consultants Initiative (NZICI)**, as well as a signatory to the UK Stewardship Code.

In the 12 months since our last report, we **continued to grow our responsible investment (RI) team**, integrating this enlarged group into our Investment Research team.

This has helped ensure that our climate and responsible investment expertise is effectively leveraged throughout our business and in all our advice to clients.

To support this goal, we also **invested in training our people on understanding and consulting on climate change**, through a series of internal educational sessions.

Focusing on climate change, we continued to support our clients as they prepared to implement and report against the requirements of the Task Force on Climate-related Financial Disclosures (TCFD).








Supporting our clients

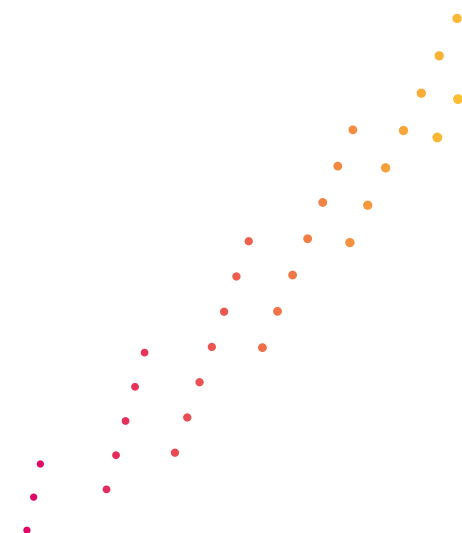
We launched an [interactive guide for trustees](#) and have been able to share our learnings, and those of our clients, more broadly. We want our clients to see this as an opportunity to make a change, either by the way in which they allocate their capital, or through the way in which they exercise their ownership responsibilities.

During the last 12 months, we've also:

-  Launched our [Climate Impact Initiative](#), gaining support from both our clients and industry bodies in doing so. The Initiative calls on DC pension providers to launch products which will allow savers to invest in climate-impact solutions, helping to improve engagement and return potential and to support progress towards global net goals.
-  **Supported our clients on various RI issues** ranging from supporting those aspiring to become Stewardship Code signatories to those looking to evolve processes and meet regulatory requirements
-  Reviewed and **updated our approach to climate scenario analysis**, more directly integrating our approach into our existing modelling capability.

Key among our ambitions for the year ahead is the goal of 'making better stewards'. Regulation is increasingly focused on the need for asset owners to exercise stewardship, but this needs to be undertaken against a backdrop of knowing 'what good looks like'.

We'll help our clients understand the value and impact of effective stewardship, as well as help them challenge their managers and providers and ensure that we, and they demand higher standards of stewardship.



The year ahead

Our focus for 2022/23 is to continue to make progress across our CSR priorities.



Further develop

the work and reach of the Hymans Robertson Foundation to support our communities and develop financial literacy amongst those who need it most.



Continuing

to regain our volunteering momentum to support our Foundation and Helping Hands partner charities.



Completing

the measurement of our full Scope 3 carbon footprint and seeing our carbon reduction plans make meaningful progress towards our 2025 goals as 'business as usual' activities return.



Further developing

the reach and impact of our D&I network groups, Allyship programme and external partnerships.

Keep up to date with our progress and latest CSR news



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