



Five Year
Review
2020-2025



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Foreword from our founder, Julian Richer

Having written 'The Ethical Capitalist' I then wanted to do more than just write about responsible business. I firmly believe that as a society we need to proactively differentiate between good and bad business, especially as the bad has such an awful history.

Businesses have thrived and benefited from the infrastructure of the state. In my opinion they only deserve citizens' support and respect if they behave well. We need robust laws to deal with tax avoidance, zero-hour contracts, unethical sourcing and to ensure prompt payment, to name a few, but I feared I would be a very old man before these issues were dealt with satisfactorily by government.

And having realised on many occasions that the best way to get things done is to do it oneself, if at all possible, I started thinking about what we as a national community might do to encourage good business behaviour...

I wanted the heroes to have the recognition and consumer adoration they deserved but the villains weren't exactly broadcasting how bad they were! So, it was pretty obvious to me we needed a robust third party accreditation scheme, a signpost if you like, to the good organisations. The Good Business Charter was born...

My friend, the respected Simon Fox offered his help to 'chair' us and we were off to the races...we just had to persuade representatives of workers at the opposite sides of the political spectrum to support us...oh dear!

It turned out much easier than expected when the CBI, led by Dame Carolyn Fairburn, immediately said she would, and appointed her deputy to our board... and Baroness Frances O'Grady, then the

General Secretary of the TUC, appointed one of her senior lieutenants too. I often joke it brought tears to my eyes seeing them work together but, I'm pleased to say, of joy not of despair.

The brilliant Jenny Herrera has built the Good Business Charter from scratch to where we are today. After just five years with over 1,000 great organisations who wanted to make a difference, they are indeed making a difference. They are now getting the respect and recognition they rightly deserve from all their stakeholders, especially the public, and importantly, in turn, their wallets...which goes to prove in a lovely virtuous circle 'what goes round comes around'.

Let's not forget the TSB's research which showed 97% want to spend their money with responsible businesses...I lie in bed at night wondering how any good business could not want to sign up to us(!) I'm sure it's just a matter of time...as we say in Yorkshire...the truth will 'owt'...

If you are already flying our flag, signifying you're a great business, then please spread the word.

If you aren't eligible yet, then please make any required changes to your organisation and come join us. You will sleep better at night, your stakeholders will love you, your bottom line will undoubtedly improve... what took you so long?



Introduction from our CEO, Jenny Herrera

2024 has been a year of establishing our position, externally with our inaugural celebration of Good Business Week in February 2024, and internally with a focus on annual renewal and showing our resolve to remove anyone not compliant with our ten components. We are committed to ensuring Good Business Charter accreditation is really clear and easy to understand – that means there is no option to pick and choose which components you want to focus on and which you will ignore.

Sometimes people suggest we make a bronze and silver level with perhaps 8/10 components marking one of these levels. That simply wouldn't work. The reality is that the vast majority of businesses can do 8 out of the 10 components – it is our commitment to meeting all 10 that is nudging business behaviour up to our benchmark.

What good is it if a company is doing all it can to protect the planet for future generations if it cannot care for current generations in treating its workforce well? Or how can it be right that a company champions its UK workforce whilst relying on poor human rights practice in its supply chain in order to deliver its product? The general public care about the whole approach – responsible businesses understand this and seek to take each business decision accordingly, thinking about the impact on all of their stakeholders.

The public are incensed when companies don't pay their fair share of tax in the UK. Small businesses are tired and frustrated at being starved of cash due to big organisations and their poor payment processes. Employees are demanding a work environment that is inclusive, offers them a genuine voice and provides stable work and suppliers and customers alike want to be treated with fairness and transparency. As for our planet, we remain so far from living within our means as a global people and must do all we can to care for it.

In this report we have set out our key milestones from the past five years and then go on to look at the past year in more detail as well as highlighting our Good Business Fortnight component champions and partners, chosen for their commitment to these crucial practices that make up the Good Business Charter. We also share our own journey of being a responsible charity.

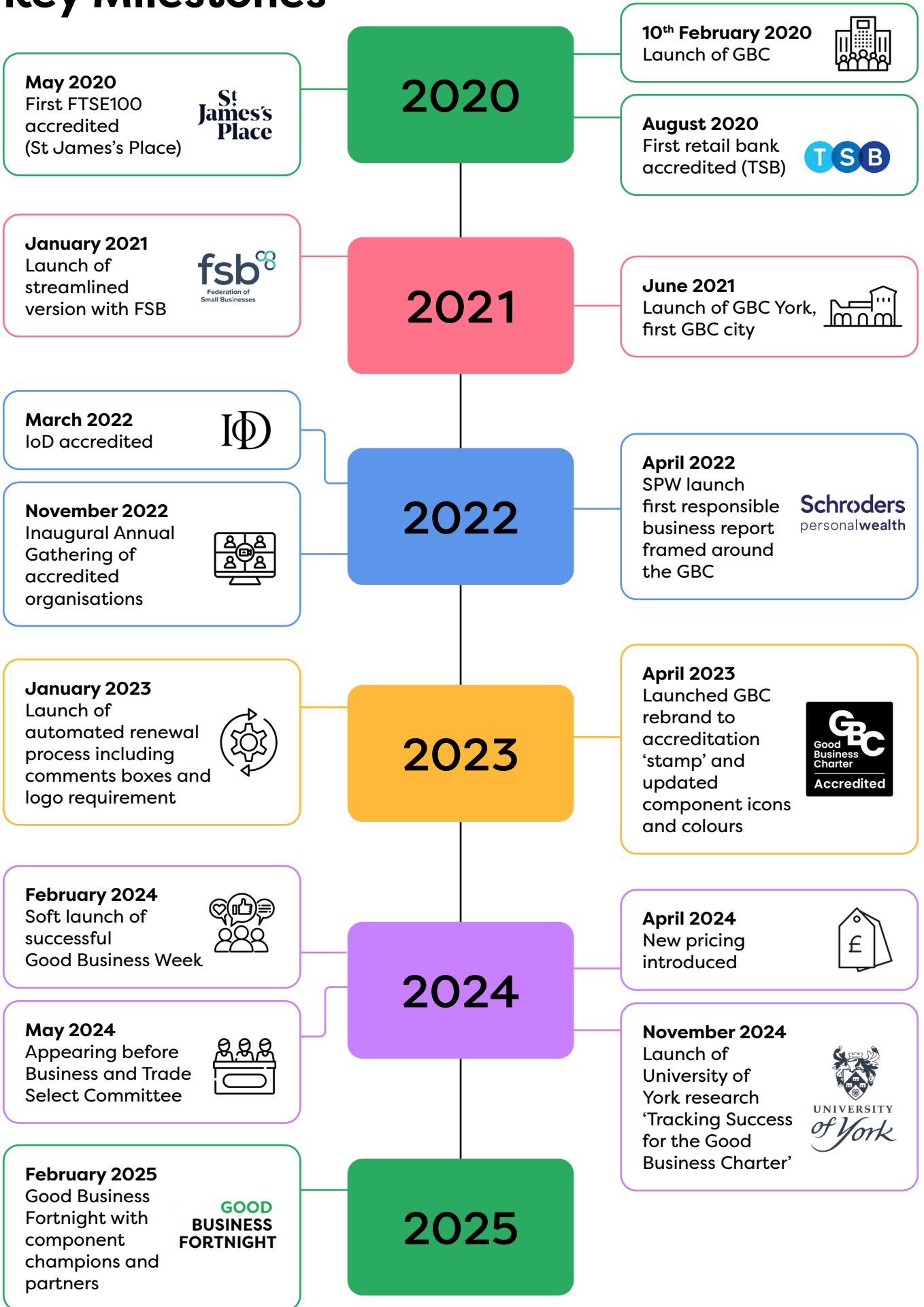
We pause to remind the reader of some of the key statistics that have come out in the past five years, both confirming the need for a clear accreditation like the Good Business Charter and emphasising the problems bad business behaviour is causing. Problems which include the number of people in UK in-work poverty, the size of the tax gap or how many businesses face winding up due to late payment.

We conclude the report by looking ahead at what the future holds.

I want to finish by thanking everyone involved in developing the Good Business Charter over the past five years and for supporting what we are seeking to achieve. Something of this magnitude cannot be done on our own – we need our community of accredited organisations, wider experts and partners as we grow. We are a small charity, and I am supported by a great team of committed individuals to whom I am deeply grateful for their passion, enthusiasm and work ethic.



Key Milestones



Review of 2024

This marks our third annual report and whilst we have turned this into a five-year review as we celebrate our 5th anniversary, we do still want to focus our content on the key developments of the past year.

2024 has been a year of establishing our position, both externally and internally. When Capita announced in January 2024 that they were not going to uplift salaries to the real living wage, we acted immediately and removed their Good Business Charter accreditation. This further confirmed trustee and team discussions that the Good Business Charter actually represents a high bar and those that can accredit are part of an exclusive group of organisations. Many companies, publicly lauded for their sustainability efforts, are still unable to accredit with the Good Business Charter because they don't comply with all ten of our components.

As we strengthened messaging around our renewal being compulsory to retain accreditation, we introduced a new pricing structure in April 2024 with a sign-up fee and a simplification of the annual accreditation costs. The accreditation remains subsidised by Julian Richer's charitable foundation so that it can remain really accessible to all organisations. However, we removed the free first year at the start of 2024 and introduced a joining fee from April 2024. We felt the accreditation was not being fully valued and that was causing problems on renewal when people expressed surprise that there might be a cost (albeit a tiny one) associated.

Organisations now know from the beginning that there is a small fee, and that if they let their accreditation lapse and then choose to renew, they will incur a new sign-up fee.

Work in 2024 has been focused in three main areas.

- 1 A soft launch of Good Business Week and work to lay the groundwork for a successful Good Business Fortnight.
- 2 Increased engagement with our accredited organisations, in events, with government organisations and developing more strategic partnerships.
- 3 Facilitating the interviews and case studies that have formed part of the University of York's School of Business and Society's research into the GBC.

The remainder of the report looks at each of these areas in turn, with a particular focus on Good Business Fortnight.

Good Business Fortnight: 3rd to 14th February 2025

From 5th to 11th February 2024 we encouraged our accredited organisations to mark our first Good Business Week in a variety of ways including 'lunch and learns' with their colleagues, environmental projects, and primarily making a lot of noise over social media. We chose to focus on five specific areas – fair pay, prompt payment, wellbeing, customers and going beyond profit – and activity included a guest blog from the Small Business Commissioner, videos from Richer Sounds and AV Dawson, case studies from Aviva and AV Dawson and lots of sharing of online material from a huge range of partners.

We encouraged organisations to post a quote over socials about why good business practices were important to them, using the hashtag #GoodBusinessMatters. As a refreshing contrast to reading about scandals and bad business behaviour we were able to spend a week celebrating good businesses and highlight why it matters to pay suppliers on time and treat people and planet well.

Given its success we knew we wanted to turn it into an annual celebration, but we also felt that in focusing on some areas, we had neglected others. Extending it to a fortnight enables us to give attention

to each of our 10 components. The Good Business Charter needs to be embedded as a whole framework and so we kick off Good Business Fortnight with a focus on responsible business before working through the components. This means we have brought fair pay and fair hours together on one day given they address the same challenges for low paid workers.

To help us do this well we have engaged Component Champions and Component Partners for each day who are taking a lead on that day as we showcase good practice and learn together. We are deeply grateful to each for their support in getting behind Good Business Fortnight 2025.

A Component Champion is one of our accredited organisations who we feel has shown real leadership on the work they are doing for that particular component. Component Partners are organisations that have a particular focus on championing that particular component or an element of that component such as the Living Wage Foundation for the implementation of the real living wage and the Fair Tax Foundation for leading the way on company transparency with regard to their tax affairs.



**GOOD
BUSINESS
FORTNIGHT**
3rd to 14th February 2025



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

**Responsible Business
Monday**



Schroders | We
personalwealth | Change
Lives



Monday 3rd February – Responsible Business Monday

Component Champion: Schroders Personal Wealth

Schroders Personal Wealth (SPW) has led the way in truly embedding the Good Business Charter's framework into their organisation. As part of accrediting, they put together a Responsible Business Group which brought together people from different departments who all shared a passion for this topic.

SPW has absolutely maximised the potential the Good Business Charter provides, to communicate internally and externally what they stand for by publishing an annual report, framed around the 10 components. Their first report was published in 2022 enabling them to set out what they were committed to and what their targets were for the year ahead. Following this up with a report each year enables them to be transparent on their progress and hold themselves to account in a very public way in their Good Business Charter commitments. It is something we would encourage all accredited organisations to do and are so grateful to SPW for their support and how they have embraced the Good Business Charter.

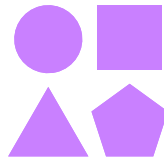
[Click here for their report](#)

Component Partner: Institute of Directors

We recognise the impact the Institute of Directors (IoD) has and from their initial accreditation, they have been vocal supporters of responsible business practices including recording and broadcasting to their members a podcast with Julian Richer. We were delighted to read in the new Code of Conduct for Directors that they have launched this year that one of the principles is:

Responsible Business – integrating ethical and sustainable practices into business decisions, taking into account societal and environmental impacts.

In a landscape of different terminology in this space around ESG and being purpose-driven, the IoD's choice of Responsible Business aligns with our approach and we are proud to have them partner with us on this initial day that sets the scene for the whole fortnight and emphasises the importance of a holistic approach to business decisions which integrates the needs of all.



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

EDI Tuesday



Tuesday 4th February – EDI Tuesday

Component Champion: Aviva

Aviva is a national leader in EDI and the natural choice of company to champion this day. 2024 has been a key year for the Good Business Charter and Aviva, with strengthening relationships particularly in relation to GBC York, our first Good Business Charter city. Aviva hosted an event in the University of York's Festival of Ideas talking about responsible business and hosted the launch of the University's report into the Good Business Charter which they had also contributed to. We are grateful for their support in the development of the Good Business Charter.

Aviva has set a benchmark for fostering equality, diversity and inclusion through its employee resource groups, known as Aviva Communities. From initiatives like increasing female leadership roles to over 40%, to transparent reporting such as the UK Pay Gap Report, Aviva is committed to reflecting the customers and communities they serve.

Their partnerships with initiatives like the Race at Work Charter and Change the Race Ratio further exemplify their dedication to fairer, more inclusive workplaces. These efforts align seamlessly with the Good Business Charter's principles, showing how embedding diversity, equality and inclusion drives meaningful change and sets a standard for businesses striving for responsible and impactful practices.

Component Partner: Change the Race Ratio

One of the many initiatives Aviva is involved in, and one we also have connected with is Change the Race Ratio, doing an excellent job of seeking to increase board representation of ethnic minorities.

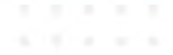
Increasing racial and ethnic minority representation in leadership roles is a key priority for regulators, investors, consumers, and employees. Change the Race Ratio is the leading UK campaign dedicated to helping businesses remove barriers to progression for racial and ethnic minorities in their leadership teams. Through its network of high-profile ambassadors and strategic partnerships, Change the Race Ratio empowers businesses to drive meaningful change, aligning with initiatives like Aviva's efforts in fostering diversity, equity and inclusion, and setting new standards for inclusive leadership across the UK.



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

Wellness Wednesday



A.V. DAWSON
ROAD ▶ RAIL ▶ LAND ▶ SEA



Wednesday 5th February – Wellness Wednesday

Component Champion: AV Dawson

AV Dawson, who owns and operates the Port of Middlesbrough, stands out not only for its efficient operations but also for its commitment to good business practices. During last year's inaugural Good Business Week, they emerged as the champion, winning our competition for who best celebrated the week.

AV Dawson fosters a strong sense of family and community, reflecting the family-owned business's values of Safety, Integrity, Family and Resourcefulness. The company supports all its employees in reaching their full potential through learning and development opportunities, regular progress reviews and a commitment to a positive work-life balance. To build a sense of connection across its diverse workforce, AV Dawson offers social events, perks and a team of Emotional Health and Wellbeing Ambassadors who provide support and guidance, ensuring a supportive and empowering environment for everyone.

Component Partner: CBI

CBI is one of our founding partners who helped shape the Good Business Charter. When found wanting in relation to their employee wellbeing component, they have invested money, time and energy in turning around their practices and displaying genuine best practice on how to care for employees and ensure that care is ongoing, embedded and felt by all.

Their Chief People Officer is now a member of the Exec Team. This remains rare but is such an effective way to ensure colleague voices are heard at Board level.

Just 25% of FTSE300 companies have HR expertise at Board Level. Only 2% have the HR Director on the Executive Board. (CIPD Health and wellbeing at work, 2023)

We reaccredited the CBI in Good Business Week 2024 and are pleased to take the opportunity of Good Business Fortnight 2025 to explore in greater depth some of the practices they have implemented to champion employee wellbeing.





**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

**Employee Representation
Thursday**



Thursday 6th February – Employee Representation Thursday

Component Champion: TSB

TSB became the first retail bank to accredit with the Good Business Charter in August 2020 and has been an incredible champion and supporter of the accreditation ever since, including speaking at a variety of events over the past five years on how the Good Business Charter worked for them as an organisation as they embedded their responsible business practices. One of the areas they have really led on is prompt payment as well as promoting their accreditation in branches.

TSB is dedicated to fostering strong employee representation and engagement. The bank collaborates closely with unions, including Accord and the TUC, to ensure that the voices of employees are heard and respected in decision-making processes. This commitment reflects TSB's focus on creating a workplace where employees have a meaningful role in shaping the business and are supported in navigating strategic challenges. By prioritising employee representation, TSB aims to create a more inclusive and transparent environment that benefits both employees and the organisation as a whole.

Component Partner: TUC

When the Good Business Charter was developed, we wanted to ensure there were voices from both those representing businesses and those representing workers. We see our partnership with the TUC as absolutely key to ensuring the Good Business Charter is fit for purpose and will genuinely make a difference for workers. Like the CBI, the TUC has trustee representation on our Board to ensure that as the charity grows and develops, we continue to hear a balanced approach. Given their championing of collective bargaining, employee representation was the obvious component for the TUC to partner on for Good Business Fortnight.



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

Fair Pay and Hours Friday



Friday 7th February – Fair Pay and Hours Friday

Component Champions: Brompton Bicycle and Silver Birch Care

Brompton Bicycle, manufacturer of fold-up bicycles, and Silver Birch Care, providing semi-independent supported living for looked after young people aged 16 and over, were selected as champions to cover the two GBC components of real living wage and fairer hours and contracts. From manufacturing and healthcare sectors, where treatment of colleagues matters so much, these two organisations are proud to pay real living wage and offer secure hours even in shift work scenarios. Both organisations are founder members of the Good Business Charter and also vocal supporters of the Living Wage Foundation. They can say that providing fair pay and hours to all their employees has brought huge benefits to their organisations, particularly in staff retention and the morale for all colleagues of knowing they work for a good employer.

As accredited employers, they voluntarily pay the real living wage, a wage above the government minimum which is calculated on the basis of the actual cost of living in the UK. Silver Birch Care is an example of an organisation using zero hours contracts in a responsible way, showing this is achievable. It has 11 bank staff and they receive notice of shifts four weeks in advance. They are rarely cancelled but if they are, the workers are paid for them. They are not treated as peripheral staff but have access to the same employee forums and receive the same reviews, support and training as those on contracted hours.



Component Partners: Living Wage Foundation and Joseph Rowntree Foundation

Both renowned for their campaign efforts to keep the issues of low pay on the government's agenda and in the public's mind, both these organisations work tirelessly to champion decent wages that you can live on, and secure hours so people know how much they are receiving each month.

From the outset the Good Business Charter has been connected with the Living Wage Foundation and LWF Executive Director, Katherine Chapman, sits on the Good Business Charter's trustee board. There are many similarities in the two accreditations and the Good Business Charter is benefiting from their expertise in building up a movement that is making a real impact.

Joseph Rowntree Foundation has been Good Business Charter accredited since June 2021 and was part of the founding, anchor organisations that launched York as a GBC city in that same month. Given its heritage as an organisation, we are very proud to be working with them on championing fair pay and fair hours with the shared passion to see an end to in-work poverty.



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

**Environmental
Responsibility Monday**



**Uo
N University of
Northampton**



Monday 10th February – Environmental Responsibility Monday

For this component we have two different accredited organisations leading on the importance of being responsible in our impact on the environment. Legal & General and the University of Northampton both demonstrate strong commitments to environmental responsibility, embedding sustainability into their operations and strategies.

Component Champion: Legal & General

Recognised across the UK for its commitment to responsible business practices, Legal & General has been accredited with the Good Business Charter since February 2022.

Legal & General focuses on aligning sustainable returns with positive environmental and social outcomes, with ambitious targets to reduce portfolio greenhouse gas intensity by 18.5% by 2025, 50% by 2030 and achieve net-zero emissions by 2050. It also drives societal impact through investments that foster economic growth, while shaping industry standards as a founding signatory of the Sustainability Principles Charter and member of key global initiatives.

Component Champions: University of Northampton

Also accrediting with the Good Business Charter in February 2022, the University of Northampton is leading the way for the university sector in its sustainability work including an annual Sustainability Summit – the first of which included showcasing the Good Business Charter. The team at UON is passionate about seeing more organisations in the county accredit and drive place-based Good Business Charter forwards.

The University of Northampton integrates sustainability across its curriculum, research and operations, aiming for net-zero carbon emissions by 2050. Key initiatives include educating all students on climate change, reducing emissions, eliminating red meat in catering by 2030 and enhancing biodiversity. Its Sustainability Board, action groups and Environment & Sustainability Team ensure progress and accountability, supported by external accreditation through programs like Investors in the Environment. Both organisations exemplify leadership in fostering environmental stewardship and driving sustainable development.





**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

Timely Tuesday



Tuesday 11th February – Timely Tuesday

Component Champion: Bellevue Law

Passionate about prompt payment, Bellevue Law was our first law firm to accredit with the Good Business Charter and speaks out for all small businesses on the huge importance of this topic.

As founder, Florence Brocklesby, has challenged: *“if you want to do your bit in the cost-of-living crisis, pay your suppliers on time. Especially the small businesses and freelancers who are relying on your payment to pay their own suppliers and their families’ bills.*

My firm’s slowest payers by a country mile are not individual clients paying from their own pockets or owner-managed businesses, but large corporations who pay our fees for advising their exiting employees on settlement agreements. We regularly wait months, and spend hours chasing, for large banks and corporations to pay a £500 bill. It’s so consistent that it is hard to believe it isn’t a deliberate strategy to benefit their own cashflow.”¹

Component Partner: FSB

Champion extraordinaire of prompt payment and heavily involved in the recent refresh of the Fair Payment Code (replacing the Prompt Payment Code), we couldn’t imagine anyone but Federation of Small Businesses (FSB) partnering with us on this component. FSB is the largest membership organisation for small businesses and the self-employed and helped us develop our streamlined Good Business Charter for businesses with 50 employees or less, which we launched in January 2021.

The fact the Good Business Charter includes prompt payment as part of being a responsible business sets us apart from other schemes that focus more on environmental sustainability and then treatment of workers and those in the supply chain in terms of fair pay and fair treatment. However, if we do not pay suppliers on time, we are subjecting some of them to real hardship, especially the smallest businesses both in the UK and overseas.

FSB has undertaken research which shows the impact of this failure to prioritise prompt payment, and we welcome efforts to make this a more strategic part of doing business in the UK.

¹ <https://www.linkedin.com/feed/update/urn:li:activity:6964915526041006080/?actorCompanyId=30751329>



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

**Ethical Sourcing
Wednesday**

Bates Wells



**Ethical
Trading
Initiative**



Wednesday 12th February – Ethical Sourcing Wednesday

Component Champion: Bates Wells

Accrediting with the Good Business Charter at the end of 2020, this law firm is passionate about equipping organisations to think very carefully about their ethical sourcing.

Bates Wells empowers organisations to amplify their environmental and social impact by transforming supply chain relationships. Recognising that ethical practices extend beyond internal operations, the firm offers expert guidance to help clients embed their values into procurement processes and contractual agreements, including implementing a supplier code of conduct that incorporates living wage requirements and environmental objectives. The firm advises on building social value into procurement, integrating climate-aware clauses into contracts, and drafting responsible outsourcing policies to ensure suppliers align with sustainability goals.

Bates Wells also provides guidance on compliance with the Modern Slavery Act and helps organisations navigate disputes, prioritising resolution through mediation. By weaving ethical principles into supply chain management, Bates Wells enables clients to lower scope 3 emissions, drive social value, and uphold transparency and accountability across their operations.

Component Partner: Ethical Trading Initiative

With its focus on human rights in the supply chain, it is the ETI Base Code that we use as our guide when encouraging organisations to think about their ethical sourcing.

The Ethical Trading Initiative (ETI) empowers businesses to protect workers and strengthen supply chains through effective Human Rights Due Diligence (HRDD). With 25+ years of expertise, ETI guides companies in identifying, mitigating and remedying human rights risks, aligned with the UN Guiding Principles on Business and Human Rights.

ETI also facilitates collective action to tackle systemic issues such as modern slavery, gender-based violence, and climate impacts on workers. By driving collaboration and transparency, ETI helps companies embed human rights into their supply chains, building resilience and ethical credibility.



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

Customer Thursday



West Brom
Building Society

Which?



Thursday 13th February – Customer Thursday

Component Champion: West Brom Building Society

West Brom Building Society was the first building society to accredit with the Good Business Charter, in May 2020 during the pandemic. It is committed to supporting its members' financial wellbeing through safe savings and promoting home ownership. As a mutual, owned by its members, it offers competitive product rates and ensures all offerings are in their best interest.

The society's Member Commitments focus on listening to members' feedback, promoting products transparently, and taking responsibility for its actions. West Brom is dedicated to acting responsibly and sustainably, playing an active role in local communities through partnerships with charities, schools, and community groups. With 95% customer satisfaction in 2023/2024 and recognition as Best Customer Service provider in the Moneyfacts Awards 2024, West Brom puts its members' needs at the heart of everything it does.

Component Partner: Which?

Which? is the UK's leading consumer champion, committed to making life simpler, fairer and safer for everyone. As a not-for-profit organisation, it is dedicated to protecting consumers' rights and ensuring they are informed and empowered.

With 100% independence, Which? stands up for consumers by providing impartial advice, conducting rigorous product tests and campaigning for positive change. It advocates for safer products, better customer service and greater transparency in business practices. Which? also works on sustainability, helping consumers make informed choices that protect the planet.

Through its platform, Which? delivers trusted content on consumer rights, research and product reviews, offering support in areas like financial management, health and home improvements. Its impact extends to influencing policy, tackling scams and promoting fairness across all sectors.



**GOOD
BUSINESS
FORTNIGHT**

3rd to 14th February 2025

Fair Tax Friday



Friday 14th February – Fair Tax Friday

Component Champion: Leeds Building Society

We were thrilled to accredit Leeds Building Society in Good Business Week in 2024. They quickly emerged as a clear champion of paying your fair share of tax, having gone even further in their transparency on this by achieving the Fair Tax Mark in 2018.

Leeds Building Society is deeply committed to paying a fair amount of tax, recognising its role in supporting the economy, public services, and communities. The Society believes that contributing fairly to tax is integral to being a responsible business and aligns with the values of its members, colleagues and stakeholders.

The Society views paying fair tax as not only the right thing to do but also good business sense. It ensures that the business thrives while contributing to the broader community and economy, supporting home ownership and job creation. This approach reflects the Society's ongoing commitment to ethical business practices and continuous improvement in how it operates.

Component Partner: Fair Tax Foundation

The Fair Tax Foundation was the obvious organisation to help us shout out about why it really matters that companies are paying their fair share of tax rather than seeing it extracted from our society.

The Fair Tax Foundation promotes responsible tax practices by recognising and celebrating businesses that pay the right amount of corporate income tax, on time and in the right place. Through its Fair Tax Mark accreditation, the Foundation encourages businesses to contribute fairly and transparently to the communities they operate in, supporting public services and infrastructure that help both society and business thrive.

Launched in 2014, the Fair Tax Foundation works with businesses of all sizes, from local shops to multinational corporations, helping them meet the standards required for Fair Tax Mark accreditation. It also raises public awareness of these businesses, bringing together consumers who value ethical tax practices.

Engagement with our Community and Beyond

We love engaging with our community of accredited organisations and particularly hearing about what they are doing to embed responsible business practices in their organisation as well as how they are motivating others to come and get involved with the Good Business Charter.

This year we introduced regular spotlights on our social channels alongside a monthly snapshot of all that has been going on. We also populated our website with fascinating case studies of how different types of organisations, big and small, are approaching and implementing different components.

We have developed our resources to help accredited organisations spread the word to others about why they should look at accreditation and also put together a slide deck to equip larger organisations exploring the Good Business Charter to pitch it internally within their company.

We have had a presence at a number of events throughout the year with a particular highlight being a stand and speaking on a panel at the eoa Annual Conference where there was such alignment with our values on championing people. We were also honoured to be involved in the Economic and Social Research Foundation Festival where the University of York organised an event around building sustainable futures.

We have increased our engagement with government, firstly with the Business and Trade Select Committee where our CEO was invited to share as a witness when talking about labour market enforcement and how Charters can inspire better business behaviour.

With a change in government, several opportunities have arisen where there is direct alignment with one or more of the Good Business Charter's ten components. Examples of this include the Employment Rights Bill, where our founder has publicly supported the plan to ban exploitative zero hours contracts, and the replacement of the Prompt Payment Code with the Fair Payment Code.

We have engaged with the Cabinet Office on the National Procurement Policy Statement and the Department for Business and Trade's Responsible Business Conduct team as we look to position the Good Business Charter as the established benchmark for how organisations in the UK should behave towards all their stakeholders.



University of York Research

In 2022, the University of York launched a new school – The School for Business and Society – the first of its kind, which focuses on the grand challenges facing contemporary capitalism such as the climate emergency, rising inequality, economic and social dislocation arising from rapid technological change and challenges to wellbeing.

Continuing York’s historical legacy as a leading voice for responsible business and social reform, the School was well placed to undertake a research project into the Good Business Charter, publishing their report in November 2024. We are extremely grateful to the School, especially lead researcher Dr. Jacqueline You, for the work which included interviews with a range of our accredited organisations as well as desktop analysis mapping the Good Business Charter onto the Sustainable Development Goals, ESG principles, the UN Global Compact and the Corporate Sustainability Reporting Directive.

The report highlighted that the Good Business Charter ***‘empowers businesses to align with social and environmental responsibilities while staying competitive, demonstrating that sustainable growth and profitability can go hand in hand’***. It recognised that ***‘the GBC is not just a certification, it is a movement; ushering in a new era of business integrity and accountability’***.

It also said:

‘The GBC initiative represents a transformative force in the business landscape, championing a model of ethical capitalism where profitability and ethical practices are intertwined. It has already made a significant impact by embedding values that benefit both businesses and society, encouraging

organisations to commit to high standards of responsibility and integrity.’

The report discussed some of the ways the Good Business Charter values benefit business and society including providing a pragmatic framework of ethical business practice and facilitating alignment between ethical commitments and business operations. It was also found to drive ethical improvement and operational efficiency and infuse organisations with both tangible and intangible value.

The timing of this report, as we come to the end of our first five years of existence, is really helpful. It accentuates our position as an external standard for responsible business practices whilst setting out areas to focus on in the years ahead.

Mapping exercises emphasised the Good Business Charter’s strength in social issues over environmental ones and areas highlighted for potential development were around verification and validation processes, enhancing brand awareness and engagement and the need to balance flexibility and rigour in our framework. It is still relatively early days for the Good Business Charter and we look forward to the growth and awareness we can achieve as more organisations and places appreciate the demand for a clear signpost that demonstrates that an organisation cares about behaving responsibly.



Our Own Progress on the Good Business Charter

We have always strived to align with our components. This year, we have taken a closer look at our performance against the nine applicable components (as a charity, the tax component does not apply) to ensure continued transparency and accountability.

- 1 We pay the real living wage and do not have any regular contractors as a remote team that works from home.
- 2 All staff members are on permanent contracts with no use of zero or minimal hours contracts.
- 3 We seek to act compassionately when a staff member has a particular need and provide robust support for those who are unwell or concerned with health or workload issues to ensure their ongoing wellbeing. As part of employment each member of staff receives minimum of 25 days holiday, an additional day for their birthday and they can take up to 2 paid wellbeing half-days a year just to take time for themselves, among a range of other benefits.
- 4 As a small organisation all team members have direct access to the CEO and there are regular 1-2-1 meetings as needed. In weekly team meetings all voices are heard and suggestions encouraged. Julian Richer also meets with the staff team regularly, ensuring employee voices are heard up to Board level. Additionally, the team has a clear and accessible route to escalate any individual concerns directly to the board, ensuring transparency and support.
- 5 The Good Business Charter team operates fully remotely with flexible working arrangements, enabling employees to balance their work with any caring responsibilities. When recruiting for new roles, the team prioritises inclusive practices. For example, in the most recent recruitment process, the requirement for a specific education level was removed, focusing instead on relevant experience. In the year ahead we plan to invest in further staff training in EDI.
- 6 The team is passionate about minimising impact on the environment and carefully considers the environmental implications of its decisions. This includes prioritising sustainable choices for merchandise, such as opting for a practical bookmark as the main promotional item instead of printed leaflets. The team actively minimises travel and, where travel is necessary, promotes the use of public transport. To strengthen our efforts, we will work with experts to assess how we can further reduce our environmental impact.
- 7 This year we formalised our 'customer commitment' which as a charity is our commitment to our accredited organisations. We have an expectations document on the website to guide our members. We also set out clear ways to raise concerns and how we will respond to them.
- 8 In 2024 we made ethical sourcing our focus and as a result moved the provider for sending out our mailings from MailChimp to Good Business Charter-accredited Ecosend. We also changed our bank from Barclays to Co-operative as a more ethical option. When looking for outsourced support or to purchase something, we look first to our Good Business Charter accredited organisations.
- 9 We pay all suppliers within just a few days of receiving their invoice.

Key Statistics

As we look back over five years it is worth reiterating why we exist and what need we are seeking to fill. The most effective way to do this is to quote some key statistics from that period.

What people are saying:

97%

of consumers think it is important for a business to act responsibly. (TSB Consumer poll, June 2021)

£122 billion

was spent on ethical consumer spending and finance in the UK in 2020 and has more than doubled over the past 10 years. (Co-op Ethical Consumerism Report, 2021)

76%

of consumers are calling out for companies to take initiative to reduce their environmental footprint ('The Changing Climate of Sustainability', NielsonIQ, 2023)

70%

of people would rather shop with and 72% work for businesses that can prove that they are paying their fair share of tax. (Fair Tax Foundation polling, 2023)

86%

of employees prefer to support or work for companies that care about the same issues they do (PwC, 2021)

46%

want the company they work for to demonstrate a commitment to ESG, and 20% have turned down a job offer when the company's ESG commitments were not in line with their values. (KPMG, January 2023)

83%

of consumers think companies should be actively shaping Environmental, Social and Governance (ESG) best practices (PwC, 2021)

43%

of respondents from the most recent Institute of Business Ethics survey (2023) felt that corporate tax avoidance was the most important ethical issue for them. This topped the list for the 11th year running.

73%

of SMEs are concerned about the upfront costs of reporting, while 65% describe current reporting standards as "complex" (ICAEW, December 2023)



And some of the impact when the Good Business Charter is not the norm for UK businesses:

54%

of people in poverty in 2021/22 are in a household where at least one adult is in work. 71% of children live in a working family. (DWP, 2023)

4.1 million

people are in insecure employment, up from 3.9 million the year before. (TUC, 2024)

Nearly 80%

of FTSE100 companies fail to provide a figure for their ethnicity-based pay gap. (Tortoise Responsibility100 Index, 2022)

50,000

business closures could be avoided each year if late payments had been made on time and as promised, in line with other comparable countries. Thousands of small businesses are being held back not by a lack of ambition but by a systemic poor payment culture. (FSB, 2023)

£39.8 billion

is the estimated tax gap in 2022/23 which is 4.8% of theoretical tax liabilities.² (HMRC, 2024)

400,000

small businesses face winding up because of late payments (FSB, 2023)

3.7 million

(estimated) UK jobs are currently paid below real living wage which represents 12.9% of employee jobs. (Living Wage Foundation, 2023)

50%

of below Living Wage workers have less than a week's notice for shifts, hours or work schedules. (Living Hours Index, 2022)

7.8 days

is the average rate of employee absence per year, which are the highest for over a decade. (CIPD Health and wellbeing at work, 2023)

£3.81 million

is currently the median FTSE 100 CEO pay, an increase of 16% on median CEO pay levels in January 2023. It is 109 times the median full-time worker's pay of £34,963. (High Pay Centre, 2024)

17,004

potential victims of modern slavery were referred to the UK authorities in 2022. (Home Office Modern Slavery National Referral Mechanism statistics, 2023)

3 out of 585

companies listed on the FTSE All-Share have a chief people officer sitting on executive board seats and six have an employee representative. (Women on Boards, 2023)

²TaxWatch say it is much bigger and should include the impact of profit shifting. Academic studies found that losses to UK Treasury due to profit shifting could be up to £20bn a year.

Looking Ahead

Whilst conscious of the immense challenges businesses continue to face both at home and abroad, we nevertheless feel extremely optimistic about the future. We know that customers, employees and investors are rightly expecting more of the organisations they engage with and we remain confident that the Good Business Charter's ten components are achievable if there is resolve to get there.

Too often members of the public assume businesses are behaving well, and they enjoy a relatively high level of trust. However, this trust can be misplaced, and consumers still need that clarity on who is behaving responsibly across all the areas they care about, and who is not. We are excited to engage more deeply with the public over the next five years in a wide array of settings including online, in the high street, and students choosing which university to attend and then who to work for.

We cannot do this on our own and we look forward to working closely with our community of accredited organisations and key partners to champion this agenda and move the UK to a position where the

Good Business Charter accreditation gives you a clear, competitive advantage when attracting custom, talent and investment.

We hope to expand our work in York to take in the whole county and new Combined Authority and make it a beacon of effective place-based work that can be replicated across the UK. Too often we hear councils and others talk about creating some kind of Charter or Workplace Initiative to raise standards in the business world. Look no further! The Good Business Charter is business-led with support from business and worker groups and will address all these areas and more.

From the very beginning of our existence, the Good Business Charter has sought to be a listening Charter and develop as required. We look forward to important conversations with government as to how the benchmark the Good Business Charter sets out can be integrated into their work until UK capitalism is working for all.

If you are not already accredited, come and join us in this important movement for a fairer society where people and planet matter.





www.goodbusinesscharter.com