

B Corp Impact Statement

March 2023

For the year to 31st December 2022

Certified




Corporation



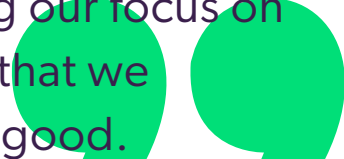
Declaration



Declaration



We believe that we must be the change we seek in the world. That all aspects of business should be conducted in a way that is good for all of the people involved; good for the products they sell, and above all, good for the planet. At Motivates we are planning ahead so we can continue to offer our clients, our partners and our people great products and services that meet our declared objectives. It is only through maintaining our focus on these objectives and inspiring the people we engage with that we can be part of an unstoppable movement that is a force for good.



To have a positive impact on all stakeholders

Governance | Workers | Community | Customers | Environment

Reporting our progress and being transparent makes great business sense and the following pages represent some of our key achievements over the past year combined with clarity around what we intend to do this coming year. We will report against these goals in January 2024.

Founders Thoughts



Founders Thoughts



Welcome to our very first impact report.

When we founded Motivates in June 2018, we were very clear that through the business we should aspire to make people's lives better. Not just our employees but everyone connected with us, from our customers, our suppliers, and the local Hackney community in which we operate.

Our very first promise was to commit to sharing 10% of our profits with our staff to reward and recognise their contribution to our collective success. We wanted them to feel as though they each had an equal stake in the business regardless of their job role, seniority, or service.

continued overleaf

Founders Thoughts *continued*



In our first year we came across the B Corp movement, and quickly agreed that we should seek accreditation as their values were very much aligned with our own. They also provided us with the inspiration to do something very special and much more impactful than we had dared to dream. Their belief that businesses should be a Force for Good became ours.

We are now, after 24 months, a certified B Corp. We continue to commit resources and investment to drive improved performance in everything that we do. It's the journey that's important and not necessarily the conclusion.



Mark Boyce

CEO, Motivates Inc Ltd

What we did
Last Year



What we did **Last Year**

2022 was our first full year of embracing B Corp. It involved ensuring that the whole business engaged with the philosophy, planning out what we believed was the right longer-term ambitions for Motivates and then ensuring that we worked hard to deliver across all the areas of the B Corp assessment.

These include:

Governance | Workers | Community | Customers | Environment

2022

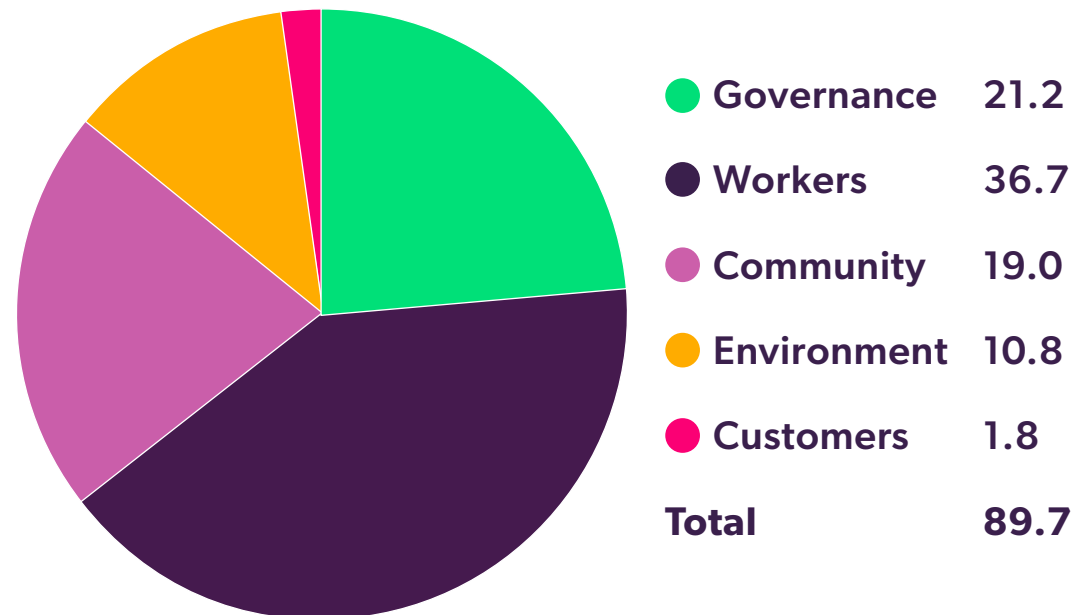
A decorative graphic consisting of a horizontal green line that spans the width of the page. Three large, solid green circles are positioned below the line: one is centered on the line, and two are partially visible at the bottom left corner of the frame.

2021/22 at a glance

1. FINANCIALS

	2021/22	2020/21	
Revenue	£31.5m	£17.6m	+79%
EBITDA	£2.5m	£0.6m	+310%
Cash	£8.5m	£3.7m	+£4.8m
Profit share paid	10%	10%	—
Number of employees	24	22	+2

2. B CORP ASSESSMENT SCORE - FINAL



Governance



Governance

"Ensuring our DNA is strong"

1. Mission Lock

In April 2021 we amended our legal framework to ensure that the business always made decisions based on the three principles of B Corp, **Profits, People and The Planet**. This changes our DNA permanently.

2. Employee Nominated Director

In June 2021, we appointed our very first employee nominated director to the Board, **Sara Perry**. She was selected by our employees, for a 12-month appointment to ensure that our Board and Management Team have a far more inclusive and diverse discussion and debate.

We would like to thank her for taking up this position and contributing to all aspects of the business. As of 20th July 2022, **Teresa Riley** has taken on the role and she continues the work Sara started.



continued overleaf

Governance *continued*

"Ensuring our DNA is strong"

3. New Employee Handbook

During 2021 we undertook a comprehensive review of our employee proposition and launched a new employee handbook. This involved implementing over 30 new initiatives and policies to ensure that our people are aligned to our broader business objectives.

As part of this review, we enhanced many of our employee benefits which we grouped under three broad categories, Health, Happiness, and Peace of Mind.

Within each area we aimed to introduce new benefits and initiatives or to enhance existing terms. Examples include Group Life cover, Private Medical Insurance, enhanced pension contributions, paid community days, wellness days, recycling, CPI linked pay, minimum wage of London Living Wage plus 10% and a revised diversity and inclusion policy.

continued overleaf



Governance *continued*

"Ensuring our DNA is strong"

4. Communication

We have always maintained a transparent approach to running the business, covering everything from strategy through to our financial performance. Regular company updates on business performance, product development and business plans provide a platform for open and regular dialogue.



Workers



Workers

"People first"

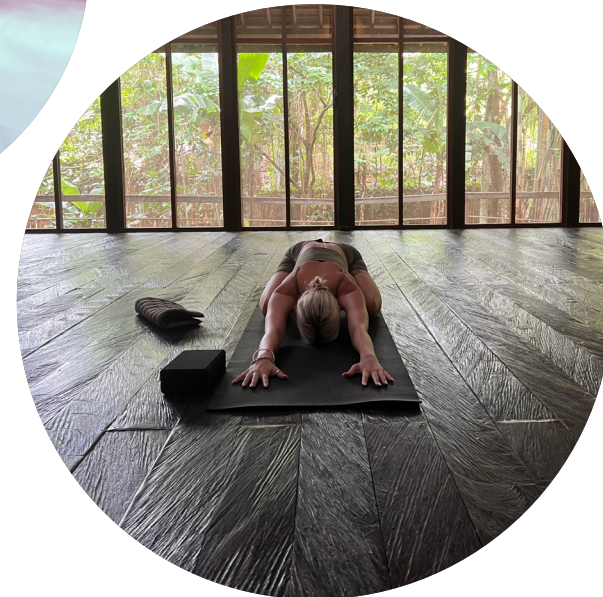
1. Health

We have introduced two paid wellness days during the winter as well as a new Employee Assistance Program (providing confidential support for mental, physical, and emotional wellbeing). We also introduced Private Medical Insurance cover for all of our people, paid for by Motivates.

2. Happiness

We have introduced six half day summer Fridays, and a Birthday holiday for every member of the Team.

continued overleaf



Workers *continued*

"People first"

3. Peace of Mind

This year we have introduced many initiatives to provide our staff with financial peace of mind, which has proved to be critical during the last six months when the economic situation continues to be very difficult. These include:

- Pension matching up to 6% of basic salary
- An automatic CPI pay increase every year in April
- A 10% profit share pool was distributed equally with each person receiving nearly £8,000 per FTE
- A guarantee that no one will earn less than 10% above the London Living Wage, including temporary staff and interns
- LinkedIn Learning available to everyone to ensure personal development continues
- Group Life cover for all employees



Community



Community

"Being a Force for Good"

This year, we worked with our employees to agree what the term Community meant to us, and what we needed to do to begin to have a visible impact within our local community in Hackney. Initiatives undertaken include:

1. Hackney Adventure Playground

This playground is at the heart of the local community, providing a safe environment for the children and their families to meet after school every day. It is a large park run by volunteers, including a critical food bank.

In 2021 we began a partnership with them where we spend up to three full days a year improving and maintaining the site, whilst also raising funds for the food bank. Most of the community days our staff do each year are spent here where we can see the improvements we make every time we visit.

continued overleaf



Community *continued*

"Being a Force for Good"

2. Charity

The charity, Mind, was selected by our staff and funds are raised through donations from our Lifestyle Voucher. In 2022, we raised a total of £12,000 to help good causes and expect to see this rise over the coming years.

3. Internships

We have started to work with the Hackney New City College, to establish a regular intern program for local students.



Environment



Environment

"Leaving the planet in a better place"

A great deal of focus has been given to ensuring that within two years' we are truly Net Zero across all aspects of the business, including the key Scope 3 emissions.

1. Carbon Neutral

Since 2020/21 we have measured our Scope 1 & 2 emissions and offset double our footprint through Climate Care. Our target was 0.8 tonnes per £1m of turnover and that has already been beaten in 2021 and 2022.

These emissions cover those created from our offices in Hackney, travelling to and from the office, home working, flights, delivery services, postage and surprisingly, the large footprint that our emails and data transfers' cause.

continued overleaf



Environment *continued*

“Leaving the planet in a better place”

During 2021/22 we also sourced a sustainable solution to ensure that our core gifting products are not only recyclable but more importantly compostable. This project went live in August of last year, the first in the UK, along with being able to measure and then offsetting our Scope 3 emissions.

2. Recycling

In 2021/22 we introduced a policy to recycle all our waste created in the office and provided a simple method for our staff to recycle domestic waste.



What's **Next?**



What's Next?

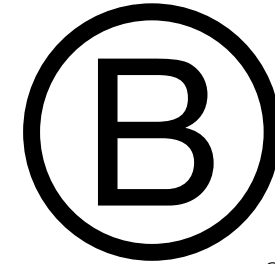
Our intent for 2023

Our short-term ambition is to **achieve a B Corp score in excess of 100** by the time of our next assessment in 2025. It's a process of continued improvement across all the areas but for us, especially the environment, suppliers, and community.

Our top B Corp objectives for the coming year includes:

- **Ensure** every employee has a personal development plan and we have launched our own "Dream" programme where we work with our staff to create a compelling picture of their future and then mentor them on that journey.
- **Launch** an Intern program within Hackney in September 2023 for the new academic year
- **Raise** over £35,000 for local causes by March 2024
- **Average** 1.5 community days per employee this year
- **Find** a more sustainable solution for our internal purchases

Certified



Corporation

Any Questions?

Email us

Call us on 0300 140 0010