



Quakers & Business Group
“Towards a Quaker bank”
Annual Business Conference 2013

Compiled Group Reports
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Second Draft for Discussion

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Introduction

by Tim Phillips, QBC'13 organising team

In this report Heather Burns and others bring together the outputs of Quaker Business Conference 2013, which was devoted to Q&B's project to re-create a Quaker presence in the finance space, by founding a new Quaker bank. Q&B is testing its ambition via Friends' discernment, hence the Conference's title: Towards a Quaker bank.

Conference received presentations on the Quaker Bank Project's real world setting, covering: Law; Regulation; sustaining the Quaker core of an organisation; and the project's progress so far. Then 60 participants worked in nine small groups, with changing memberships. We all came together in Worship to share our deeper discernments, and we agreed the Conference Minute. This report draws on all these sources.

This report is more detailed than Conference's Minute, but it has not been through full discernment. Its content is the work of volunteers. Its dual purpose is to: (i) guide the Quaker Bank Project Working Group in their duties, and (ii) to spread more widely an understanding of Q&B's Quaker Bank Project. It is a staging post, not a destination.

As the Project develops, Q&B intends that further discussions will be held amongst Friends on the nature of and needs for a Quaker bank. It is hoped that such future discussions will learn from this exercise, and may involve loving discernment with Friends presently less interested in, or possibly less likely to be supportive of, the Project.

The nine discussion groups were:

1. Vision
2. the Q-bit at an organisation's core
3. Legal
4. Regulation
5. Strategy & Growth
6. Products
7. Customers
8. Business Ethics
9. Creative, Radical Thinking.

All participants moved between to up to four groups, so groups had some twenty members. Discussions were compiled onto the group's flipchart by the group coordinator. The group's emergent view was summarised by the group's final scribe. The nine group contributions, plus the insights from our Worship Sharing and from our agreed Minute, were compiled into this document. In

compilation, where contributions overlapped became clear. This report weaves all contributions together, reassigning and merging them into categories where meanings indicated the need, to create a single narrative.

The fact that no Business Ethics category is retained requires particular explanation: Q&B's Quaker Bank Project over its two years so far has proved to be an exercise in practical business ethics, as reading the Bank's constitution will reveal, and as the Project's introductory presentations emphasised. Unsurprisingly, applied Business Ethics statements are found throughout this compiled document. Well and good, for it has been the Working Group's experience that nothing in the Project moves forward unless the Business Ethics' challenges of each step are clearly made and thoroughly met.

It is important to note that Q&B's Quaker Bank Project registered our first legal entity using the name Quaker Finance Trust and in the legal form of a Community Interest Company. The name was chosen only because our preferred name of Quaker Bank is not yet available to us. So, for convenience, this document refers variously to "QFT" "Project" or "bank". Always it means the new institution which, over the next 100+ years, will grow as need permits and requires into a financial organisation fulfilling its customers' needs for and its stewards' vision of an ethical bank.

Vision

The discernment process began with fundamental questions about the project itself:

- Why do we aspire towards a Quaker bank?
- Are we called to this project?
- Are we best placed to do this project?
- Who are we called to help?
- What is our social purpose?
- Is this the right time for this project?
- Why should Quakers become involved in financial services?
- To change finance, do we need our own bank, or do we need to change the behavior of existing banks as an expression of our values?
- Are we in entering the market to be something (positive), or are we entering the market to not be what others have been (negative)?
- What is the empty niche?
- What do we do and how do we do it - if indeed, we do anything?

The question of motivation is critical. Is this project just ego, a gaggle of Quakers seeking to be do-gooders? Or is this project our calling to be the 'Salt and the Light'?

Our calling is not to position ourselves, in the form of this project, either as saviours or do-gooders, but rather to use this work to accept our share of responsibility to offer alternatives which can contribute to making financial services more in line with our testimonies. This project should be a community effort of Quakers in Britain that recognises the challenges of fragmented Quaker identities.

To uphold Quaker values, the aim of the Bank should be to provide compassionate financial services through a long-term commitment to an individual's spiritual journey that integrates financial education and prevents debt problems.

The "why" question is equally important. There is an inherent tension in entering the financial services market at this stage in its history with Quaker values. Friends are greatly concerned that the Society would inevitably be 'contaminated by association' with any form of financial services. It was felt there was 'not a spoon long enough' to enable us to enter into this kind of

activity without sharing some responsibility for the general condition of the market as a whole.

To balance this out, Friends felt that unless we adopted a 'Quietist' position, we should indeed take some responsibility for the fact that we know that "our money is not out there doing nothing but good - in fact, we know it is 'doing bad'". This knowledge provides the rationale and the impetus for some sort of action in the financial sphere. However, it is essential that we offer our service in a grounded and humble manner.

What is required is our humble admission that we are part of the society that causes the problem. We move forward from that starting point.

Given the financial landscape it is perhaps only natural to find it equally easy to describe the bank in the negative, as what it should *not* be. The initiative needs to demonstrate that banking does not need to be about greed and maximising profit.

Many Friends feel the word 'banking' has been tarnished.

We recognise that there are good practises going on today in systems like mutuals, some credit unions, the Handelsbanken system, and microcredit initiatives, and seek to learn from them. We are keen that the project looks at how it can help stimulate a multiplier effect. The example was given of how a £100 loan had transformed one person's life into creating £8m in a community. "Give a man a fish..."

This project requires a new vocabulary. This is a financial institution which is not wedded to profit or growth, seeks surpluses and sustainability, and seeks the proactive support of innovation and new lenders. Our vision wants us to focus on the triple bottom line of environment, social, and economic benefits to society. We are particularly conscious that employment brings dignity and can lead to better citizenship.

Quaker testimonies and values

Quaker testimonies are central to the project. Everyone involved in it, from staff to borrowers, will be treated with openness, simplicity, integrity and equality.

This project will be “simple profound”, but not “simple naive”. There is a world of difference between the meaning of the words “simple” and “easy”.

Openness, integrity, and transparency

- We will know what happens to any money we deposit in the Quaker Bank, viz.: how staff are remunerated, where any money is invested, to whom it is lent and for what purposes. This information will be simply presented and easily accessible;
- We will be transparent about our criteria for selective investment or lending;
- The bank will have a clear investment and lending strategy which will be easily understood by all;
- We will offer open and helpful advice to customers, which could find ways of resourcing our needs in a creative and innovative way, and not necessarily involve accruing debt;
- We will require Social Accounting and Auditing (SAA) as a condition of lending.
- We will not be speculating solely for the purpose of making money but to achieve a meaningful end.

Simplicity

- The bank will have simple structures which allow deposited money to go as directly to borrowers as possible, rather than through complicated systems within the bank;
- Thought will be given to the use of modern technology - so that it enhances the customer experience and does not exclude people who prefer not to use it;
- The bank will start small and grow organically and slowly;
- It will start as UK-based, and develop internationally only with organic growth;
- We will employ old-fashioned bank managers employed from their local area, so that there are well-informed human beings to speak with;

- We will have simple current accounts, and simple systems for depositing, lending, transferring or transmitting funds.

That said, we must discern for ourselves whether financial services are inherently in conflict with simplicity and transparency. If it is considered unethical to make money out of money alone, does it matter if we get 'contaminated' if the intention and the impact is positive?

Truth

- We will use the Quaker Business Method in our dealings;

Equality and fairness

- We will empower people through relationships, based on the John Lewis model;
- We will treat borrowers and depositors well when they get into difficulties;
- We will provide products for those who struggle to receive what they need at present;
- We will provide products for those who are financially excluded.

Peace

Environment & sustainability

- Friends are not interested in the bank accumulating money as its main aim, but see it as a conduit to use money to enable socially responsible endeavours.

Strategy and growth

Ideas for strategy

This area of discussion, and those that follow it, are “chicken and egg” scenarios. Do we formulate a strategy for growth or develop organically? Do we choose customers for products or products for customers? Do we choose a regulatory framework based on customers or choose customers based on a regulatory framework? This should be kept in mind throughout this section and, indeed, the whole conference report.

It was said near the start of our day together that lending at interest would not be undertaken by the Quaker Finance Trust. Friends made several challenges – both presumed and explicit – to this assertion. A concern was expressed that alternative forms of earning a return for the bank might lack simplicity, and be more difficult for customers to understand, compared to charging interest.

We acknowledged that we might be limited now in the products that can be developed and offered, and the customers who can be served. As the Quaker Finance Trust evolves and grows so can our set of products and services. We wondered several times whether our ideas and advice were being sought for now, or for the distant future, or for points in between.

Learning from others

It was said many times that there are others who have gone before us into this territory and we should seek to learn from what they have done – and are doing – already. In particular, the workshops identified:

Positive Money and *Made of Money* are organisations which have worked with people on managing their finances well in a compassionate way.

Some models in other countries. For example, Germany (which caps interest rates) and Sweden (which has innovative models).

Exemplars. For example Handelsbanken systems operate independently, are mutually owned, and lend to both individuals and organisations. They are free from financial targets and free to take product decisions locally.

Sharia-compliant banks. Sharia banking does not charge interest, but banks make a profit by charging service fees or a percentage of accounts. Different views were offered here, with some Friends expressing caution that Sharia-compliant products can comply with the letter but not the spirit of a prohibition on lending at interest. Other Friends cautioned that many sharia-compliant banks retain a strong profit motive inconsistent with a determination to treat all stakeholders equally.

Complex rules gainsay Quaker simplicity. Our testimony would find it simple to write a contract charging (say) 4% interest, where Shariah banking would call for a more complex profit sharing agreement. We were uncertain about the

concept of profit share, which is more complex than charging interest and complicated from a tax point of view, and felt that the bank should not launch (at least initially) on this basis.

Plans for growth

This is an aspect of the project which will require specific, set plans and timescales.

A suggested plan was to

1. Carry out a Market Analysis/Feasibility study to:

- Determine the suitable niche(s) for a Quaker Bank where there is a gap in the services that Financial Institutions currently provide that would be potentially business sustainable;
- Determine the appetite for profit sharing instead of interest bearing products for both borrowers and depositors;
- Take an agile approach by determining which product(s) which can be made available at launch and those which would be developed over time;
- Learn lessons from other religious and ethical banking initiatives, such as Shariah banking, Handelsbanken, Grameen, and indeed, previous Quaker Bank initiatives;
- Revisit banking practices from the original Quaker banks ("old" Barclays, Lloyds, etc) for ideas;
- Develop a social purpose/responsibility statement for the Bank;
- Determine the type of legal company the Bank would need to be, for example, plc or charity limited by guarantee;
- Determine the need for applying for a credit/full banking license either upfront, at a point during the next 5 years or remaining as a CIC;
- This leading to a discernment process to reach unity and a set of recommendations for implementation.

It is envisaged that this piece of work needs to be completed quickly (preferably under 6 months and definitely under 12) to remain relevant and keep momentum.

The remaining steps are obviously completely dependent upon decisions made in this process.

2. Raise Capital and Funds

This can be carried out through a variety of means including donations, membership subscriptions and possibly shares. The minimum requirement would be for 1 million euros, though realistically this would need to be significantly higher to cover the initial setup costs including premises, systems, IT, people hire, detailed process design, publicity etc.

3. Move on to business lending, as described elsewhere.

Legal and regulation

Regulation is vital, as we have seen where a lack of proper regulations has led the financial system. As Quakers we will have our own internal regulation, grounded in Quaker testimonies that will govern the way we do business, while acting in full accordance with the legal and regulatory requirements of the structure we choose.

The word “Quaker” in the name of the project is important, but not the word “Bank”, which is in this context a specific legally restricted term. For ease of understanding what is offered, the name “Quaker Finance Trust” serves well.

It is important to use the regulatory framework to keep the project approved by, but not a part of, Britain Yearly Meeting, with the status of listed informal group. In the sad event of a bank failure, it cannot be allowed to pull down British Quakers with it.

Some Friends are concerned about the need to balance staffing and governance with the traditional Quaker disdain for hierarchies. Yet all organisations need a command and control structure, especially those subject to financial services regulation. It should be possible to establish these structures as a matter of risk management and transparency, not oppression. Regulation can be onerous and it is important that we are aware of its costs - as well as the compromises - that we will have to make to comply. Our testimonies of fairness and equality will guide this.

In terms of the impact of regulation our group discussed the options before us. These options enable reliably sustained, useful relationships between depositors, lenders, and borrowers.

Conventional Bank

This is the most difficult to set up and the most highly regulated, but it has the least limitation on what can be done. Interest can be charged, there are no limits on size of investments, we can issue credit cards, current accounts, and mortgages, and we can transact business nationwide and internationally.

Credit Union

This has less regulation and an easier setup but has limits on investment. Credit unions are normally localised and cannot be widely marketed. This suggests a geographically dispersed franchise of local Quaker Credit unions.

Community Interest Company

This has less regulation and is easier to setup but does not allow the charging of interest. It is restricted to a local community.

Partnering up with existing ethical bank e.g. Triodos

This streamlines the setup process but ties us to another organisation and leaves us open to interference.

Investment Management Company Like CCLA

This invests on behalf of others. It is a simpler business model but restricts us to only one form of activity.

Industrial and Provident Society

This holds capital as shares and lending to suitable borrowers, as Aston Re-Investment Trust does.

The consensus that emerged seemed to favour the conventional bank model. Offering current accounts is an expensive option but necessary if we want to be taken seriously, as some of us need a day-to-day relationship with a financial institution in order for it to be important to us. Winning the retail and small business share means delivering small money more quickly and more conveniently than others do. We should also look for niches for investments.

Quakers have a history of working to the concept of mutuality, a governing principle of building societies but not commercial banks. This practice would help give borrowers a say in the management of the bank. Mutuality means there is a relationship between lenders & borrowers who all belong to the same society, ensuring that no more is lent than is deposited and creating a truly stakeholder bank.

At the moment the government is looking favourably on banking start-ups, especially if they have an ethical ethos. A million pounds is required as initial funding plus a fee to the regulator of £25,000 (additional working capital has to be raised). We were told that this could take as little as 6-9 months to set up.

Friends feel that we should not be afraid to outsource some of our services to others who may already be working within that regulatory framework. This might mean using existing suppliers to deliver back-office functions. This might help us to grow into other areas while keeping our focus.

Current setup

At present the project is a Community Interest Company. This means that it is "asset-locked"; in the event of closure its assets could not be transferred to an organisation with differing values.

The option remains to change from a CIC to another structure because the project has not yet taken any deposits. Could the initial startup money be provided by donation, with those donors becoming members that voted people on to the board? It was also suggested that we explore the potential of venture capital trusts and enterprise investment schemes.

A suggestion was to start with small-scale pilots as an experiment. Trust can only arise from experience, and it is that experience that sustains a brand.

Staffing and governance

The systems of staffing and governance are of course contingent on the legal/regulatory structure of the bank project. This area deals with the desired qualities of the people taking up those roles.

The key theme running across groups was that of *Stewardship*. This serves as an umbrella term to cover the guiding attitude to the management and delivery of the project. Having Quaker representation on the Board could be part of that.

Stewardship requires strong relationships with lenders, depositors, staff, and third parties. Key elements under the umbrella of Stewardship were named as

- Governance - a communicated process for accountability requiring Articles of Association, measurable aims and standards, disclosures, and fair rewards;
- Auditing - the regular testing of our activities against defined standards, benchmarks, and a sound business plan;
- Transparency - end-to-end visibility of the organisation's business dealings;
- Proportionality - the prudent management of risks in the relationship between the borrower, the lender, and the institution.

The Bank should articulate Quaker values clearly in its Articles of Association but pay more attention to its practice as embodied testimony. This should be seen most clearly in its style of engagement with people - staff, board members, and customers.

These elements must be informed and sustained by Quaker testimonies, discernment, and plain speaking. Resources which can guide the creation of these structures include the Q&B publication on ethics and business and the Q-Bit process.

Friends felt that the project should be seen as an employment opportunity. Quakers bring unique qualities and skills to the project. Staff and management can represent an institution which is big enough to matter, but small enough to care.

For the staff who will be running the bank on a day-to-day basis, it was hoped that they would enjoy a culture of

- Healthy work-life balance, led from the top;
- An internal communications structure centred on stewardship;
- Opportunities for growth based on attitude and not aptitude;
- Fair pay, good working conditions, and the sense of being a nice place to

work;

- Being given the time to speak personally with people on all levels;
- Personal, in this context, means local and simple;
- Pride in the quality of their service;
- Handholding and cooperation;
- A ratio of highest to lowest pay (7:1 for social cohesion HBS)

Customers

Regardless of the products or services being received, customers of the Quaker Bank project can expect to be treated with openness, simplicity, integrity, and equality.

Whilst having a broad customer base, we would want the Quaker bank to support projects which are in line with Quaker values. Our money should be invested or lent out to people engaged in a useful endeavour, not to be used to play the financial market. Lending should be intelligent, not just compassionate; ethical and ordinary; disciplined and good. We cannot “enforce” Quaker values onto our customers, however we can presume that people will not come to a Quaker bank for assistance unless they are familiar with and accepting of those principles.

The bank would have two streams of business lending activity:

- A) Financial (lending and advisory services) to individuals and organisations who meet our Quaker lending criteria and can generate a fair return on any loans and pay fees for advice;
- B) Financial services to those currently excluded from banking.

Services for individuals and organisations

This would be the bulk of the business initially in order to build up the capital base of the project. Returns could be by a profit share arrangement or standard interest rate as decided in the market analysis/feasibility study, but will be at or around market rates dependent on the level of risk identified in the borrower’s business plan.

Lending would initially be for medium term (3 months - 3 years) and low-risk cases, but would be for longer terms and slightly more risk (medium) over time as experience and capital grows.

Lending should be spread over a number of industry categories/sectors such as housing, renewable energy, etc., with strict limits on the percentage of the lending portfolio made to any one company and sector to spread risk.

Lending should be done on an equal playing field. There should not be separate interest rates for groups of people based on perceived risk. Both the older generation and the younger ones are currently adversely treated by banks in this regard.

Indeed, a strong view was held by some that younger (18-30 year old) people in particular need products to suit them. It was felt that they (younger people) are generally more concerned than others about the ethical quality of the institutions they are associated with. It was felt that they also have a significant unmet need, both for products appropriate to their situation and for sound advice.

Should the Quaker bank choose to go down the route of profit-sharing rather than interest-earning, does this mean that borrowers will be only those who are seen to be capable of generating a profit?

Financial services to those currently excluded from banking

Maintaining a Quaker witness towards the socially disadvantaged, and being aware that capitalism tends to unequally reward different social groups, leads us to want the project to provide services to 'excluded' social groups, such as ex-offenders, sex workers, recovering alcoholics and addicts, the mentally ill, conscientious objectors, economic migrants, rough sleepers, etc. The project's social purpose and responsibility statement would provide that initial list.

By its nature, this financial stream would initially be very small and grow as it was cross-subsidised with a percentage of profits from the project's mainstream financial services. Financial services could include monetary advice as well as small scale, short-term lending on reasonable terms. Returns would be more on social outcomes than financial returns as default rates would be higher than usual.

Lending to these groups would be funded through taking deposits either on a profit sharing or interest-bearing basis rather than borrowing from money markets. These services could be provided via charities or possibly direct to individuals. Assuming this model is successful, it could be considered for franchising to other groups, including Quakers in other countries.

We recognise that being a socially responsible lender will involve turning away some of those we seek to serve. It is counterproductive to lend money to an alcoholic who will use it to drink more, or to a problem gambler who will use it to gamble more. Sometimes there will need to be a willingness to encourage people not to borrow to support a restructuring of their individual expectations.

We would seek a microbanking facility for those who have nothing to bank. We should reach out to those who would turn to high-cost credit as a response to financial exclusion.

We would want the project to be responsible and not allow Friends to go bankrupt. Money should be set aside for a fund which could rescue people in dire straits because of accident or disaster (not personal mismanagement).

We would hope the project will be particularly mindful of the need to support women in small and medium enterprises. In countries in the developing world, it is clear that supporting entrepreneurial projects led by women is the best way of generating economic activity amongst the poor. Why should the same not be true in the UK?

Indeed, some Friends wondered if lending could be extended to appropriate individuals or enterprises in developing countries, perhaps with the help of an existing partner organisation with extant structures for doing so, rather than in the UK alone.

Products

We were reminded throughout the day - and sometimes with considerable passion - how important it is that our products and services are genuinely ethical and fit for Quakers to feel comfortable with. Friends spoke powerfully about the need to avoid “doing what everybody else does, but with a Quaker/ethical badge”.

Friends struggled to say what would be distinctive and attractive about the products themselves that would attract investors and, in particular, depositors. It might be enough that the institution as a whole is attractive to investors and depositors, but some felt that the products and services must also be distinctively good and distinctively Quaker. How can we develop products that reflect this?

Our products and services need to be truly, authentically good. It will not be enough if the institution is Quaker but the products and services are not recognisably so. At a minimum products must not cause harm to our customers.

We should start “at the shallow end”. It is sensible to begin with simpler, lower-risk, more lightly-regulated products and work from there over time (agile approach). Lending to businesses and enterprises might be a sensible first product.

Recognising the large number of banks operating in the UK, some Friends recommended that we should develop products and services to serve particular niches. In particular we considered those people who are at present under-served by the range of products (or conditions of access to them) offered by existing institutions.

Possible products

- Property-backed products
- Products focussed on reliable, “utility”-type enterprises
- Higher risk lending to small and medium sized enterprises
- Unit trusts for investors
- Pension products
- Insurance products
- Lending products for otherwise financially-excluded individuals
- Peer to peer lending
- Apps and technological platforms which might be (a) less expensive than a branch network (b) address the needs of, and be accessible to, younger people
- Microfinance lending with close monitoring of borrowers
- Doorstep lending as Friends Provident used to (and still do)
- General information and advice, perhaps a kitemark scheme
- Preferred Partner status;
- Services to Housing Associations

We acknowledge the challenges of matching the institution's assets and liabilities for risk and time-frames across a range of products.

Advice and relationships as products

Many Friends identified a clear opportunity, alongside building closer relationships with customers, to offer advice. That advice might mean helping enterprises to strengthen their organisations and business cases, or helping individuals to manage their finances more wisely. Sharing expertise can be as valuable as sharing money.

All Quaker Bank products should be accompanied by a strong, relationship-focussed level of service. For example, any assessment of credit-worthiness should be based on a close knowledge of the individual or enterprise concerned. This will need to replace, or supplement, the purely credit-scoring approach of most banks today.

It was felt by many Friends that offering advice and relationships as products will lead to a local focus. This would reflect a traditional Quaker approach of placing decisions within communities.

Local need not mean small. A national network with a local focus is possible. A national body facilitating local deposit-taking facilities was also suggested.

Managing high-risk products

There was a natural tension explored by Friends between wanting to provide products that serve groups of customers traditionally viewed as higher risk and needing to safeguard the financial assets we are entrusted with by depositors and investors. At least two ways were explored to manage this.

Depositors and investors could be invited to choose different levels of risk and return. In essence, they make an informed choice about how to direct their investment/ deposit placing.

Alternatively, it would be down to the institution itself to manage the risk appropriately, taking on a modest amount of "higher risk" activity, or lending to borrowers traditionally perceived as higher risk, but within a portfolio of otherwise relatively low risk activity.

Areas for further discernment

There were a number of topics which groups raised but were unable to discuss due to time constraints or the need to stay focussed.

These ideas are provided here for personal and, as time may permit, group discernment:

- What sort of marketing, publicity, and communications strategy would be essential for growth?
- What are our “hard numbers” and targets for turnover, profitability, and growth? At what stage is it necessary to introduce them?
- To speed the set-up, entry to market, and minimalisation of costs, would it be possible to simply “white label” other financial institutions’ products, within their own infrastructures?
- How does the bank intend to balance the tightness of its lending criteria with the demand for borrowing, and the level of deposits or other funds available for lending, to avoid a stockpile of unusable cash?
- There was little discussion of when and how basic current accounts might be offered. It was felt by some Friends that this is a fundamental missing ingredient for the long term.
- Quaker projects, area and local meetings, and other groupings within the Society of Friends are likely to have funds to invest or deposit. At other times they are likely to have a need for funds not otherwise immediately available to them. Should “Quaker Projects”, then, be an offered product?

Closing worship

Ministry from the Closing worship is provided here, in no particular order.

- We meet to build the Quaker bank carefully, to create a common wealth together. We are reminded 'That there is no wealth but life'.
- We are thankful for all the contributions to a very significant event.
- Friends, keep and use the value of our groups' work, both the general themes and the detail we found.
- Keep to Simplicity in all the Bank's workings and ways - including Interest if used.
- Live adventurously! May we have the courage to see this venture through, so it may transform people's lives and souls.
- Keep the money entrusted to the Bank safe. Earn a return to sustain its value. Do some good in the world with it.
- We are the 'Salt and the Light'. If we are truly called to do this work, and it is not just the desire of a few for their own needs, we will be a Light in the financial world's murkiness, and will be Salt to cleanse its wound
- There are glimmers of God in our interactions. We meet to create something for others' good, not to salve each our own egos.
- May young people be heard in this work, and their needs served. May the various disadvantaged groups be helped. May those who have little financial wisdom in their homes receive help and guidance from the Quaker Bank. May the Bank work to help these groups have a better financial future.

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