

MUTUAL COMMUNITY REPORT

By Philip Lambert, CUFA Project Officer, Australian Program Development and Support

Credit Union Foundation Australia (CUFA) has developed the Mutual Community Report Sustainability Insights with Abacus in an attempt to showcase the contribution that mutual ADIs make to communities around Australia.

The Mutual Community Report builds on the challenge issued by Abacus Chair, John Brogden, at the 2006 Convention.

"Here's a simple suggestion – let's begin a process where we will all report on mutual benefits," said Brogden. "Banks do it because they have to. We do it because we want to – it is who we are... Let's tell people what we are all about. And when that report is done, let's use it to champion mutuals in the community, including working together on co-operative advertising and promotion."

CUFA and Abacus are working to bring information on CSR activities by mutual ADIs together, with the Mutual Report an important part of this project.

Reporting was enabled online via a

summary version of the CUFA CSR Toolkit with a simpler paper-based version also available, and was conducted from July to September 2007.

Participation in the inaugural Mutual Community Report has been lower than expected, possibly affected by end of financial year demands. Reporting by mid August 2007 represented almost 24 per cent of ADI mutuals' membership.

The range of organisations participating in the survey has, however, been wide, with coverage from the large mutuals through to the very small. At least 75 per cent of respondents submitted extensive data, providing full information on their social and environmental programs and impacts.

CUFA and Abacus will work together using the survey information to demonstrate how the mutual ADI sector performs in areas of community support and environment, to identify competitive advantages, and offer comparative data with the financial service sector. Participating institutions will be provided

with detailed information based on data supplied. This will include estimates of 'environmental footprint' (where data has been supplied) and overall investment in communities.

Aggregated information will be used for lobbying and marketing purposes by Abacus, which informed the timing of the exercise this year.

For many participants, this was the first experience with any form of social and environmental reporting. CUFA especially hopes to raise awareness of measurement and management of sustainability impacts of operations, so that cost-effective systems can be set up to accurately capture information as part of normal business practice.

Consumer and employee expectations of providers/employers sustainability activities are increasing. Keeping up with stakeholder expectations will be an ongoing challenge, and one that sustainability reporting will help to address, even in the simplest of forms. Decisions to select an employer or provider of choice, for example, are often based on intrinsic values and expressions that smaller businesses are not used to conveying. These factors may override other 'rational' factors such as access and value for money. Accessible, honest and concise information about your business' social and environmental performance, in addition to economic performance, can cement your position as a community citizen, open up business opportunities, and help you retain and attract customers and staff.

The results of the Mutual Community Report will be available to participants in late October 2007. The industry reporting exercise will be conducted annually to assist mutuals tell their story of constructive community support and sustainability efforts. ■

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The Mutual Community Report will also include estimates of 'environmental footprints'.

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