Corporate Social Responsibility (CSR) is when a company achieves sustainable development not only in the economic dimension, but also in the social and environmental dimensions.
MANAGEMENT
Our Corporate Social Responsibility Program is an important step in ensuring constructive dialogue with Members, employees and other stakeholders. It seeks to make available in written form the values and principles that are vital to our decision making. These policies and practices have developed over time and reflect among other things combined group expectations regarding:

- Governance and ethical conduct;
- Marketplace practices;
- Human rights and employee practices;
- Minimising environmental impact;
- Community support; and
- Financial controls and risk management

We regularly monitor their effectiveness while seeking further options.

SUSTAINABILITY REPORTING
A quarterly CSR Report will be made available to the Board and information will be posted to our membership through newsletters and websites.

ETHICS
Sound Ethical Culture
Our Board of Directors is responsible for making sure that our overall activities are properly managed. Their responsibilities are to:

- Approve corporate strategies;
- Monitor management performance;
- Monitor financial performance;
- Monitor and ensure the maintenance of adequate risk management controls and reporting mechanisms; and
- Ensure our business is conducted ethically and transparently

The Board delegates responsibility for the management of our business to the General Manager and in doing so insists on the highest standards of business integrity and professionalism.

CORE VALUES
We believe in our staff making informed choices about their behaviour and ensuring it aligns with our core values of:

- Co-operation;
- Moral integrity;
- Trust
- Financial prudence;
- Caring for Members; and
- Social responsibility

COMPLIANCE
Compliance with laws and regulations is fundamentally about doing the right thing. Thus our approach is primarily concerned with the quality control of our practices and processes. We aim to build a compliance culture, forging strong working partnerships with our staff in sharing the responsibility for strengthening our processes around compliance. We seek continuous improvement through regular review of performance against strict objectives and assessment criteria.

RESPONSIBILITY IN THE MARKETPLACE

Members
As a Credit Union our Members are our shareholders. Therefore it is imperative that we engage with our Members, ensure Member inclusion and achieve the highest level of Member satisfaction that we can.

We aim to help our Members achieve financial well-being by providing simple, practical and ethical banking solutions. We also apply responsible lending principles. Retaining our Members’ confidence and trust is vital to our Credit Union.

We are also committed to enhancing their financial literacy, which is an essential role for a financial institution.
**Industry Code**
We are strong supporters of the Mutual Banking Code of Practice. The Code promotes good financial practice by formalising standards of disclosure and conduct, which we fully comply with when dealing with our Members.

**Products**
We are committed to providing financial products that are genuine, transparent and will improve their lifestyle. We ensure our products and marketing fully comply with all legislative and regulatory requirements and industry codes.

**Partnerships**
Constructive, long-term relationships with suppliers and alliance partners are positive for our Members and staff. We expect our suppliers and partners to have acceptable business practices relating to social responsibility and care for the environment. We consider their performance in these areas in deciding whom we do business with.

**Complaints**
We welcome comments on our services, including complaints, as an essential part of continuously improving our Members’ experience.
Members can obtain information from the Credit Union on the process of making a complaint, including their right to refer unresolved concerns to the Financial Ombudsman Service (FOS).

**Our Employees**

**Respect**
We believe our employees are our most valuable resource and strive to ensure we have fair and equitable policies in place that enhance the working environment for all employees. Recognising and respecting the rights of our staff is a fundamental part of our work ethics.

**Working Conditions**
We have specific policies that ensure just and favourable conditions of work for all of our staff. Through our equal opportunity and non-discriminatory policies we have structured ourselves as a workplace whereby all employment processes are based on merit.

**Training and Development**
We are committed to providing training and development opportunities to equip people for present and future assignments. We also aim to encourage employees to develop their skills and knowledge by providing assistance for approved external studies.

**Minimising Our Environmental Impact**

**Commitment**
We are respectful of the environment and we will actively manage our environmental impact to ensure we are a sustainable business, especially as we expand.

**Energy**
We aim to regularly assess our energy consumption and implement initiatives to become more energy efficient. We are committed to minimising our generation of waste. We will continue to implement recycling or water saving initiatives where appropriate.

**Waste and Water Management**
We are committed to minimising our generation of waste. We will continue to implement recycling or water saving initiatives where appropriate.

**Paper**
We are committed to encouraging our employees to reduce their individual and collective paper consumption, including the provision of training our employees to utilise technology to reduce this consumption.

**Reporting**
We will review our environmental performance annually and report to the Board on a quarterly basis.
INVESTING IN WOOLWORTHS GROUP COMMUNITY

**Commitment**
In line with Credit Union philosophy we endeavour to invest in our Woolworths Group Community and make a positive contribution.

**Sponsorship**
We aim to build long-term mutually beneficial relationships with our sponsorship recipients and the group.

**Credit Union Movement**
As a Member based organisation we support the philosophies and appropriate activities of the national and global Credit union Movement. We support Credit Union Foundation Australia. We are affiliated with the following industry bodies:
- Credit Union Services Corporation (Australia) Ltd (CUSCAL);
- Australian Mutuals - the Association of Building Societies and Credit Unions (Abacus);
- World Council of Credit Unions (WOCCU);
- Credit Union Foundation Australia (CUFA); and
- AMInstitute (Australian Mutuals Institute)

**Financial Management**

**Commitment**
Our Board and relevant Committees oversee all matters concerning internal control, accounting policies and financial reporting including our interim and final financial statements.

**Compliance**
The financial statements of the Credit Union are prepared in accordance with the requirements of the Corporations Act, other mandatory professional and statutory reporting requirements and applicable accounting standards.

**Risk**
Accepting and managing risk is central to our business. Our approach is to recognise and actively manage all types of risk including:
- Credit Risk – the risk of financial loss from the failure of Members to honour fully the terms of their contract with us;
- Market Risk – the risk to earnings from changes in market factors such as interest rates;
- Liquidity Risk – the risk that any net cash outflow exceeds our ability to access new funding; and
- Operational Risk – the risk of unexpected financial, reputational, or other damage arising from the way our organisation pursues its business objectives.

**CSR Activities**

**Four Key Impact Areas**
- **Governance**
- **Social**
- **Environmental**
- **Economic**

**Stakeholders**
- Members
- Employees Board/Management/Staff
- Suppliers
- Regulators
- Credit Union Movement (Abacus/CUSCAL/CUFA/AMI)
- To increase our own fund raising events for identified charities
- To seek out CSR strategy alignment with the Woolworths Community
- To create a worthwhile Scholarship Program for Members
- To be a Gold contributor of CUFA
- To look at developing special loan projects
- To list the environmental areas to seek efficiencies
- To become more involved in the AWE Children’s Hospital Appeal
- To form a CSR Committee to meet bi-monthly or when required
- To set up an Annual CSR Promotional Budget