
FINANCE

● Annual Impact Report

FOR

● 2022

GOOD

● Pure Finance

ACKNOWLEDGEMENT

Pure Finance would like to acknowledge and pay our deep respects to the Traditional Custodians of the land on which we are grateful to live and work, the Gadigal people of the Eora nation, the Whadjuk people of the Noongar nation and the Wiradjuri people.

We also acknowledge that our industry perpetuates the dispossession of unceded Aboriginal land, contributing to the ongoing oppression of Aboriginal and Torres Strait Islander people, and that we have a long way to go in making meaningful, equitable reparations.

This always was, and always will be, Aboriginal land.

“Every day, people consume food grown on Indigenous land or harvested from Indigenous seas; they drink water that flows across or under Indigenous land. Every day, people who are not Indigenous to this land take shelter in homes built upon it; they socialise, gather, and make family and community here. Every day, business is conducted on this land for the benefit of non-Indigenous people. Every day, land belonging to Indigenous people is traded for profit.” - [Pay The Rent](#)



○ Welcome	04 - 05
● Our Business + Community	06 - 21
● Financial Impact	22 - 34
● Social Impact	35 - 45
● Environmental Impact	46 - 51
● Reflections	52 - 54
○ Thank you	55 - 56

WELCOME

● 2022

04

WELCOME

Hello and a very warm welcome to our latest Annual Impact Report, this time for the 2022 calendar year. We know just how precious a resource everyone's time and attention is in these inescapably busy times and so, we truly appreciate you choosing to spend this moment of reflection with us.

While there is certainly lots to celebrate from the year that was, it was also another year filled with immense challenges, both here and abroad. As is also becoming a worrying tradition, for some communities more than others.

As always, we think it's particularly important to take this moment to reflect on how we, as a community, rose to meet the challenges presented to us in 2022. We like to think that our mission in championing a purpose-driven financial sector became even more compelling and that having this philosophy embedded within our own business allowed us to navigate with resilience, tenacity and perhaps most importantly of all, compassion.

For us, the following pages act as an accountability mechanism through which we aim to evidence our 'for purpose' commitments as an organisation. Beyond this, we hope they encourage our community to share in the positive impact that is collectively achieved as we work to challenge the finance industry status quo. That is, to measure our success as a business in the successes of our team, our clients, our wider community, and our planet - and not just our bottom line. Above all, we hope to inspire other businesses to follow suit and join the movement that aims to transform finance, for good.

As always, thank you for sharing the journey with us.

Pure Finance



OUR BUSINESS

+ COMMUNITY

● 2022

06



About Pure Finance

Pure Finance is a purpose-led finance brokerage that believes the finance industry can (and must) become a force for good.

Driven to create the kind of finance company that we'd want to work with ourselves, we seek to put people and the planet before profits and are passionate about doing everything we can to create a more equal and ethical financial system, where no one is left behind.

Be it for a home, a car, a business, or something in between - we help people access the loan they need to achieve their goals in a way that empowers and supports them, while also working to create the kind of world we all want to live in.

It's finance that's better for our clients, better for the community and better for the world. It's #financeforgood

Our Vision:

A more equal and ethical financial system where no one is left behind.

Our Mission:

To support and empower our clients through some of life's big financial decisions with finance that's better for them, better for the community and better for the world.

Our Values

Our 'Finance For Good' ethos sits at the very centre of our purpose-driven ecosystem. Much more than just some text on our website, our values are deeply connected to the way we approach our work, and heavily inform all our decision making processes.

COMMUNITY

Community is about connectedness, to one another, and to our world. We believe we all have a responsibility to build and maintain these connections, to create equal access to power and opportunities, and where possible, use whatever privileges we've been afforded to ensure that social and economic mobility and safety is shared more widely, for all.

EQUITY

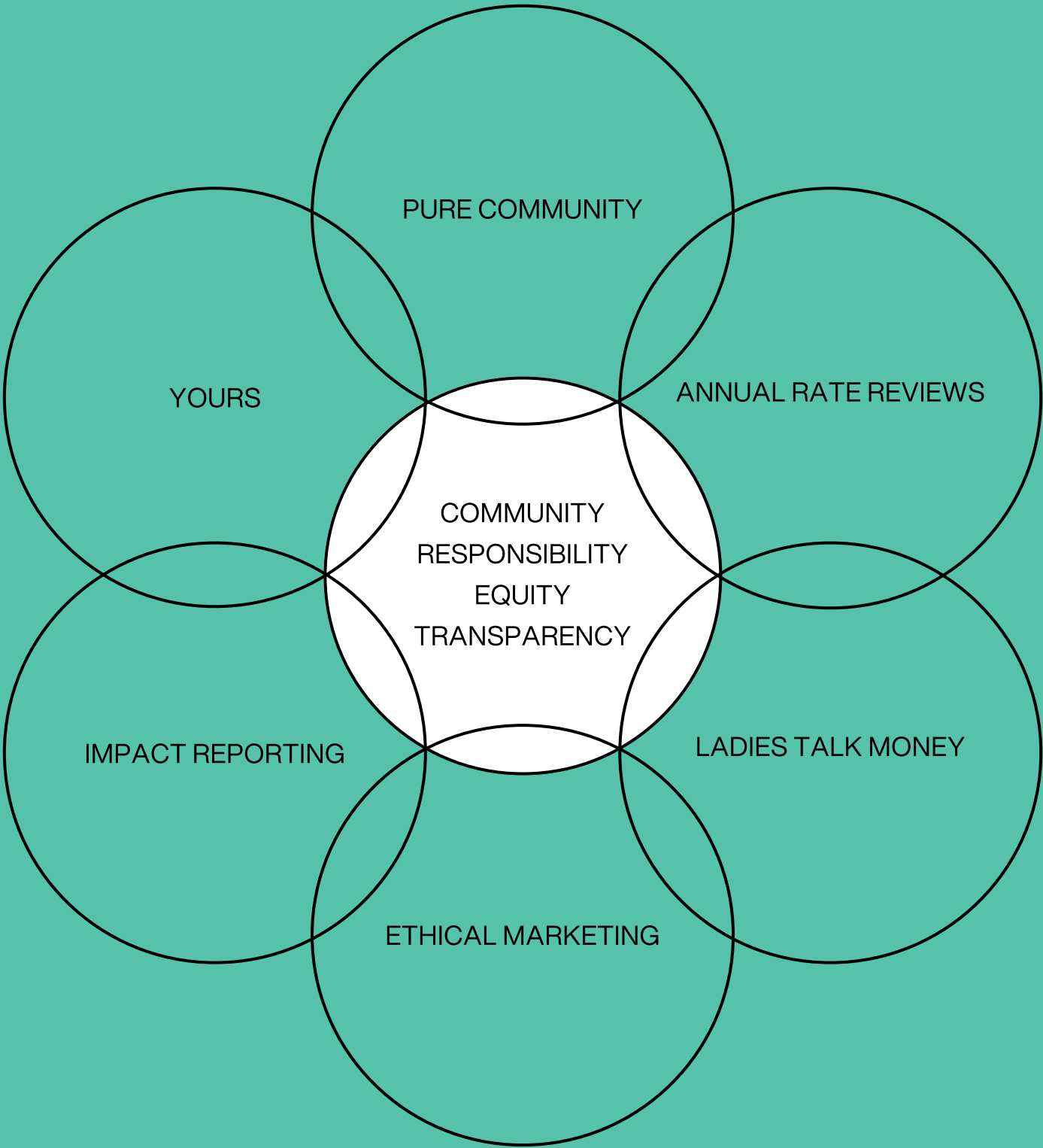
The current iteration of our financial system is inherently inequitable, and we believe those working in financial services have a responsibility to drive meaningful positive change for social and gender equity by making our services more accessible and inclusive. After all, can we truly celebrate our economic successes, if there are still so many left to fall through the cracks?

RESPONSIBILITY

We believe that responsibility is a feedback loop. We aim to always act in a way that we understand as being responsible, whether that be guiding responsible decisions that are in the best interests of our community, and not our bottom line, or by looking to our community for feedback and direction.

TRANSPARENCY

We believe that trust is fundamental to the legitimacy and success of our business. However, we cannot define ourselves as trustworthy; that decision ultimately lies with you. Our industry can be known for hiding details in the fine print and so we value transparency, in all facets of our work, to enable you to make this decision for yourself. And if there is ever anything you can't find - please ask.



Purpose-driven, gender-responsive workplace policies

As an organisation, we place a particular emphasis on creating positive impact for our clients and wider community. But, it isn't just the things we do externally that can determine this impact. By first taking care of ourselves, we are better energised to then extend our care to others. We believe that our ability to unequivocally act in the best interest of our clients when providing advice is also intrinsically linked to our internal operations, and the kind of working environment and culture we're cultivating for our team.



PAYING SALARIES, NOT COMMISSIONS

We've ditched sales and commission based remuneration models based on the indisputable evidence that these are one of the leading causes of unethical behaviour in our industry. These models often also fail to provide a living wage, or income security. Instead, we pay our team members fair and equitable salaries that accurately reflect their roles, skills and expertise, and that provide a consistent and secure income. Further, we also support complete and transparent wage equity on the basis of gender, or other demographic factors, to ensure equal compensation for equal work.

PARENTAL LEAVE POLICY

We provide our team members with an additional 2 weeks paid parental leave on top of the 18 weeks of paid leave available under the Federal Paid Parental Leave Scheme. This applies to all parents equally. Additionally, we continue to make superannuation contributions during this period, to ensure our team members' super isn't impacted by their decision to spend time with their growing families. This is a particularly crucial step in working to closing the wage gap and ensuring more equal outcomes for those who choose to have kids. More recently, we've seen Federal legislation introduced, shifting the bar towards a more whole family-centric approach, but there's still a way to go towards full equality.

SUPERANNUATION CONTRIBUTIONS

In addition to the compulsory Superannuation Guarantee, we provide an extra 2% contribution to our team members' superannuation funds, which can help them prepare for retirement more effectively. By offering this additional benefit, we aim to demonstrate our commitment to our team's long-term financial well-being.

VOLUNTEER LEAVE

We offer our team members paid volunteer time for the equivalent of 50 hours a year, to be used when and how they see fit. We all like to contribute in different ways, and different circumstances call for different responses. We aim to be flexible with volunteer leave so that different team members can offer their support to organisations and causes that are important to them - when and where it's needed most.

FLEXIBLE WORK

Our team members are encouraged to work in an environment that best suits their style of work, which includes flexibility of hours and location. There's nothing worse than having important life admin hanging over you when you're engaging with a busy work schedule, so we encourage autonomous flexibility that ensures team members can better structure their days. We also offer a collaborative office environment, which we share with other like-minded organisations, helping to support and inspire one another.

Our commitment to ethical marketing and communications

The finance industry is well known for using lots of jargon and hiding details in the fine print. While these practices can not only be frustrating and alienating (particularly for those from financially underserved communities) they also, quite literally, cost people money. Through a company-wide commitment to ethical marketing practices, driven by our purpose and values, we're working to level the financial playing field for everyone.

As a for-purpose finance company, we want to help people make better, more conscious choices about the financial products and services they use and turn a jargon-filled, overwhelming, and, at times, disempowering process into one that enables people to feel included, confident and in control of their financial future.

Challenging fear-based marketing tactics in financial services

In times of heightened economic uncertainty, we believe it is incumbent upon the mortgage and finance industry to be a responsible and empathetic voice of reason and to provide ethically motivated, unbiased information to better support those who aren't in the privileged position, as we are, of being able to interpret the economic data and media 'noise'.

In 2022, we saw a significant increase in mortgage costs and interest rate uncertainty, which in turn contributed to a substantial increase in financial stress and anxiety for many in the community. Disappointingly, we also observed an increase in fear-based marketing and sales tactics coming from the industry, which in some instances were actually in breach of regulatory protocols.

This includes things like: baiting people with special offers or 'cash backs', advertising low interest rates without referencing any eligibility criteria, the timeliness of certain offers, or other relevant terms and conditions, and using fear-based language to pressure people into refinancing. We even saw some brokers advertising a limited time only 'free' consultation or loan health check. Remember, brokers rarely, if ever, charge fees for their services.

Of course, we understand the need for financial service providers and businesses to be able to weather periods of uncertainty themselves, but we unequivocally reject the idea that this must ever come at the expense of ethical and regulatory standards and client best practice.



READ

How to prepare for rising interest rates

[CLICK TO READ](#)



READ

What makes a good mortgage broker? Here's what we think

[CLICK TO READ](#)



READ

Interest Rate Real Talk: June, 2022

[CLICK TO READ](#)



READ

Refinance vs. Review: Instagram carousel

[CLICK TO READ](#)

What is a B Corp™ ?

BALANCING PEOPLE, PLANET AND PROFITS

Certified B Corporations or ‘B Corps’ are businesses that meet high standards of social and environmental performance, accountability, and transparency.

They envision a better economic system where businesses can benefit people, communities, and the planet and measure their success based on the positive impact they create.

B Corp Certified

‘Every day, a B Corp finds a new and inventive way to meet a problem head-on or seize an opportunity to do things better, developing innovative solutions designed to address issues like climate change, social inequity, access to healthcare, and many many more.’ - [B Lab AANZ](#)

Every year, the demand for more socially and environmentally conscious products, offered by ethically driven organisations, continues to grow. While our ultimate goal is for everyone to have access to ethical and sustainably sourced home loan funding, our B-Corp inspired purpose-led business model allows our clients to maintain a positive impact, regardless of their lender choice, or until they can access a more ethical product.

The benefits of implementing the B Corp framework in our business have been profound and far reaching. Aiding us to become clearer in our mission, the framework provides the guidance to implement a more holistic approach to doing business, allowing us to take better care of ourselves and our community. Beyond this, since gaining our B Corp certification in 2020, the directory has helped connect us with likeminded people and businesses from across the globe, creating exciting and unexpected opportunities.

As the B Corp movement gains momentum, which includes the certification of much larger, complexly structured multi-national companies, the integrity and adaptability of the framework will be tested. With this in mind, we’re excited to see how the next iteration of the B Corp certification standards, due in 2023, will work to strengthen and maintain the integrity of the institution, ensuring it remains a credible guide for purpose-driven business best practice.

Learn more about the B Corp community by visiting: www.bcorporation.com.au ↗





READ

The B Corps breaking the bias
for women everywhere

[CLICK TO READ](#)



POST

What is a B Corp?

[CLICK TO READ](#)



POST

Being a B Corp - and why it's
the future for finance

[CLICK TO READ](#)

Celebrating B Corp Month

Every March, B Corps from all over the world come together to celebrate the community and to share stories and insights on how they're changing the very foundations of what it means to do business - for good.

But perhaps most importantly, B Corp month is also a chance to demonstrate to the wider business community that purpose-driven organisations, or those measuring their 'triple bottom lines', are not only surviving, but thriving.

In 2022, B Corp month went #BehindTheB, showcasing the work that happens behind the scenes at companies that have decided to rethink the way they define 'doing good business' and it was an honour to join in the celebrations for another year. Take a look!



Our Clients

More than just mortgages, our work is centred around people and the planet we all share. Real people with real stories that continue to inspire us every year. From an art-filled first apartment, to a ramshackle cottage by the water - these are just some of the stories that were part of a bigger movement in 2022. A movement of people that are making the conscious decision to use their finances as a force for good.

Mikey

OUR CLIENTS / 1

An art-filled first apartment for a Sydney hospo veteran...

[READ THE STORY HERE ↗](#)

After making the move from London to Leichhardt over a decade ago, it's hard to imagine Sydney's hospitality scene without Mikey. Now, the Continental Deli front man has put down roots with his first apartment on Gadigal Land in Sydney's Inner West.

OUR BUSINESS + COMMUNITY

Elise + Scott

OUR CLIENTS / 2

A classic 70s home with a modern twist for Sydney's donut royalty duo...

[READ THE STORY HERE ↗](#)

When a quintessentially classic 70s house in Stanmore hit the market, Elise and Scott (the dynamic duo behind Valentina's and Grumpy Donuts) jumped at the chance to call it home and fell in love with it - just the way it is.



OUR BUSINESS + COMMUNITY

Maquel + Elliot

OUR CLIENTS / 3

A perfectly imperfect beach cottage for two nature-loving scientists...

[READ THE STORY HERE ↗](#)

After outgrowing their tiny Inner City rental, Maquel and Elliot (two scientists working in animal research) were searching for a first home with a unique set of requirements: a secluded place surrounded by the beach and bush, but still within commutable distance to Sydney.



OUR BUSINESS + COMMUNITY

Nicole + Lauren

OUR CLIENTS / 4

A light-filled, coastal first home for an award-winning artist and chef...

[READ THE STORY HERE ↗](#)

After making a sea change to the South Coast, Nicole and Lauren (an award-winning painter and hospitality veteran respectively) were ready to step onto the property ladder and secure their first home.

Our Partners

As they say, it takes a village and we don't do this work alone. In an industry traditionally powered by commissions and referral fees, we're aiming to build a community of like-minded partners and businesses who forgo opportunities for personal profit to instead help power the movement.

Being purpose-driven, we prefer to operate without offering or receiving referral fees from our business partners, removing financial incentives and conflicts of interests, and instead, working with partners who share our vision for placing the best interests of our clients first.



Referrals from
our community



Referrals from
our partners

What is the value of those referrals if we were paying fees?

In our industry, referral fees are paid from loans that have settled. Based on the assumption that a real estate agent referral is worth approximately \$1,000, and a referral from a financial advisor is worth \$500, we would have paid an approximate total of \$7,500 in referral fees to our partner businesses in 2022.



Wine + Wisdom

Alongside our long-time collaborators Fox & Hare, we created our Wine and Wisdom events to be an antidote to the sometimes stale, less-accessible events the finance industry can be known for. Similarly, with personal finances toward the bottom of many people's list of favourite conversations, we're doing our best to turn the 'money is hard/boring/stressful' trope on its head by creating a relaxed, interactive environment where guests are able (and encouraged!) to become part of the conversation.

Basically, it's like a drink among friends, except that a few of the friends happen to be really good with money and are keen to share their knowledge with you. See? Fun!

With lots of covid-related disruptions, it's been a challenge to be able to consistently host our Wine and Wisdom events over the last few years. In 2022 we only managed to hold one event due to venue scheduling issues, but, we hope to be back better than ever in the near future.



Purpose Conference

Some of our team members spent an inspiring, challenging and thought-provoking couple of days at their very first Purpose Conference in 2022. It was wonderful to be able to come together with so many like-minded individuals and to connect with purpose-driven friends, some old and some new. We were also very excited to hear Chief People Officer at Future Super and Pure Finance community member, Leigh Dunlop, give her address on cultivating empathy, diversity & wellbeing in the workplace, as well as Future Super's [progressive people policies](#).

www.purposeconference.co ↗

CLICK HERE FOR THE HIGHLIGHTS

The Circle Awards

With thanks to you, we were also lucky enough to be included in the People's Choice showcase for The Circle Awards AUS & NZ 2022. If you've never heard of The Circle Awards, they aim to recognise the local businesses, organisations, projects, and people having a positive environmental and social impact by embracing principles of circularity and are designed to celebrate and unite those working to create a future in which the planet, people and economies can all thrive (and not just survive). Which, as you'll know, is right up our alley.

Whilst we were incredibly excited to be included in the showcase, it was the response and support we received from our community (and beyond!) that really got us in the feels. To each and every one of you that reached out with your congratulations, sent a vote our way or dropped us a message of support - it truly meant so much to us, and we want to take this opportunity to thank you all.

The Circle Awards celebrate and unite those leading the way to a better future.

2022.thecircleawards.com/anz ↗



FINANCIAL

IMPACT

● 2022

22

FINANCIAL IMPACT

It might sound simplistic, but when we say we're aiming to create the kind of finance company that we'd want to work with ourselves, we mean it. Without financial transparency, the claims made by for-purpose businesses about their impact on society and the planet can be seen as meaningless, or worse, disingenuous.



We report on, and openly share, our financial information because it is precisely the kind of behaviour we would expect from any other purpose-driven organisation, particularly if that organisation has a giving commitment or uses charitable donations as a way of creating positive impact.

We also explicitly understand that trust is fundamental to the legitimacy and longevity of not only our business, but also, financial services at large. But simply saying that we are 'trustworthy' isn't enough. In the age of green-and-purpose-washing, and existing in an industry more guilty of it than most, we've built as much transparency into our business model as possible, in as many ways as possible, to enable our stakeholders and wider community to make the decision on how trustworthy we are for themselves. Let's take a look...

COMPANY FINANCIALS

Jan 1st – Dec 31st / 2022

\$1,060,606

Total Revenue

\$990,158

Total Operating Costs / Wages

\$70,447

Net Profit

\$54,505

Amount Donated:
5% of Revenue = \$53,030
Additional Donations = \$1,475
= 77.3% of Profits



Impact Giving:
Revenue vs. Profits

We choose to base our donation commitment off our top line revenue, that is, before any business expenses are taken into account. This is both a tool for ensuring community impact is prioritised, as well as an accountability measure - it means we can't fudge the numbers by paying large bonuses, etc. and it helps to reduce ambiguity around the donation commitment itself.

5% OF REVENUE

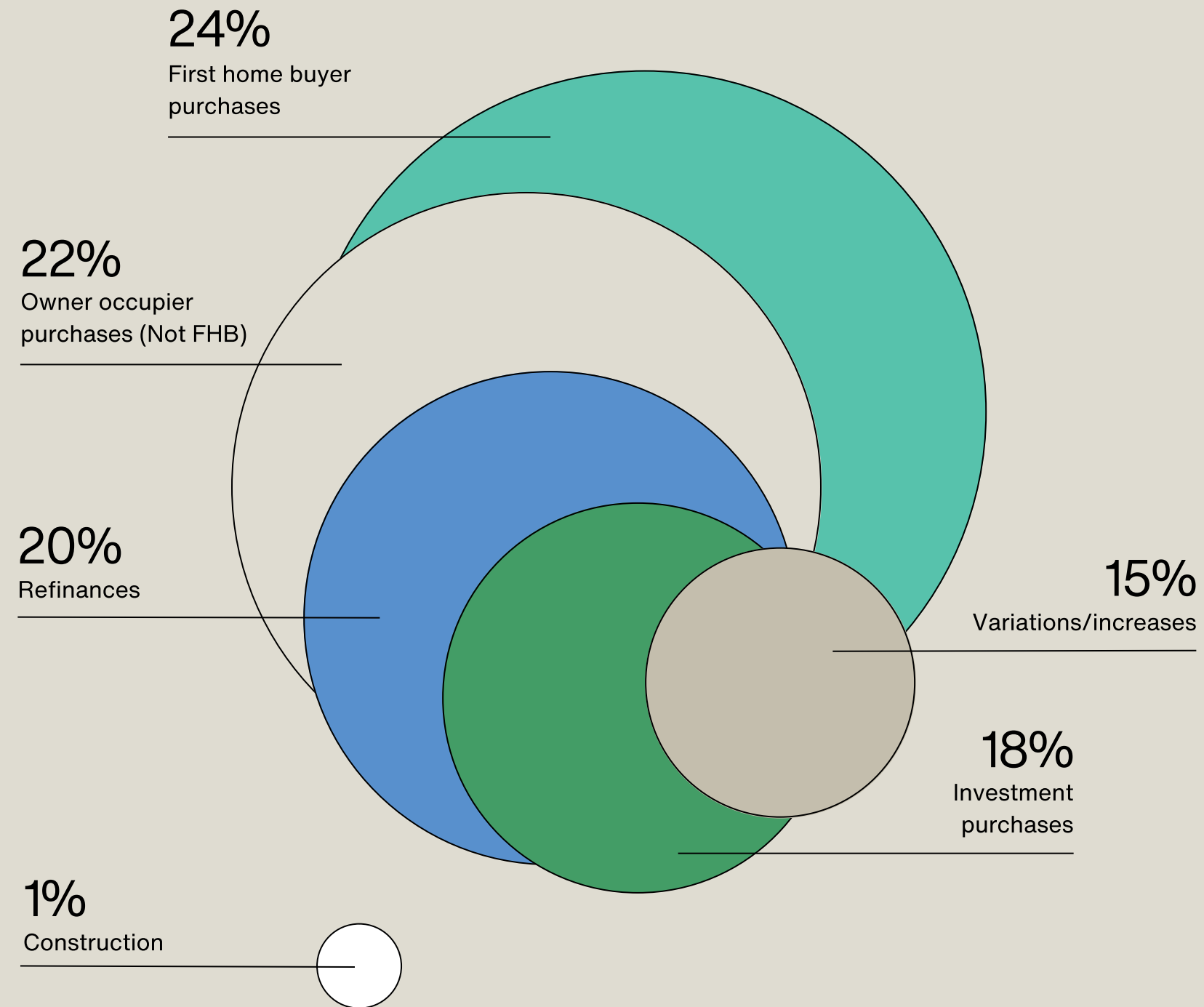
\$53,030

vs.

5% OF PROFITS

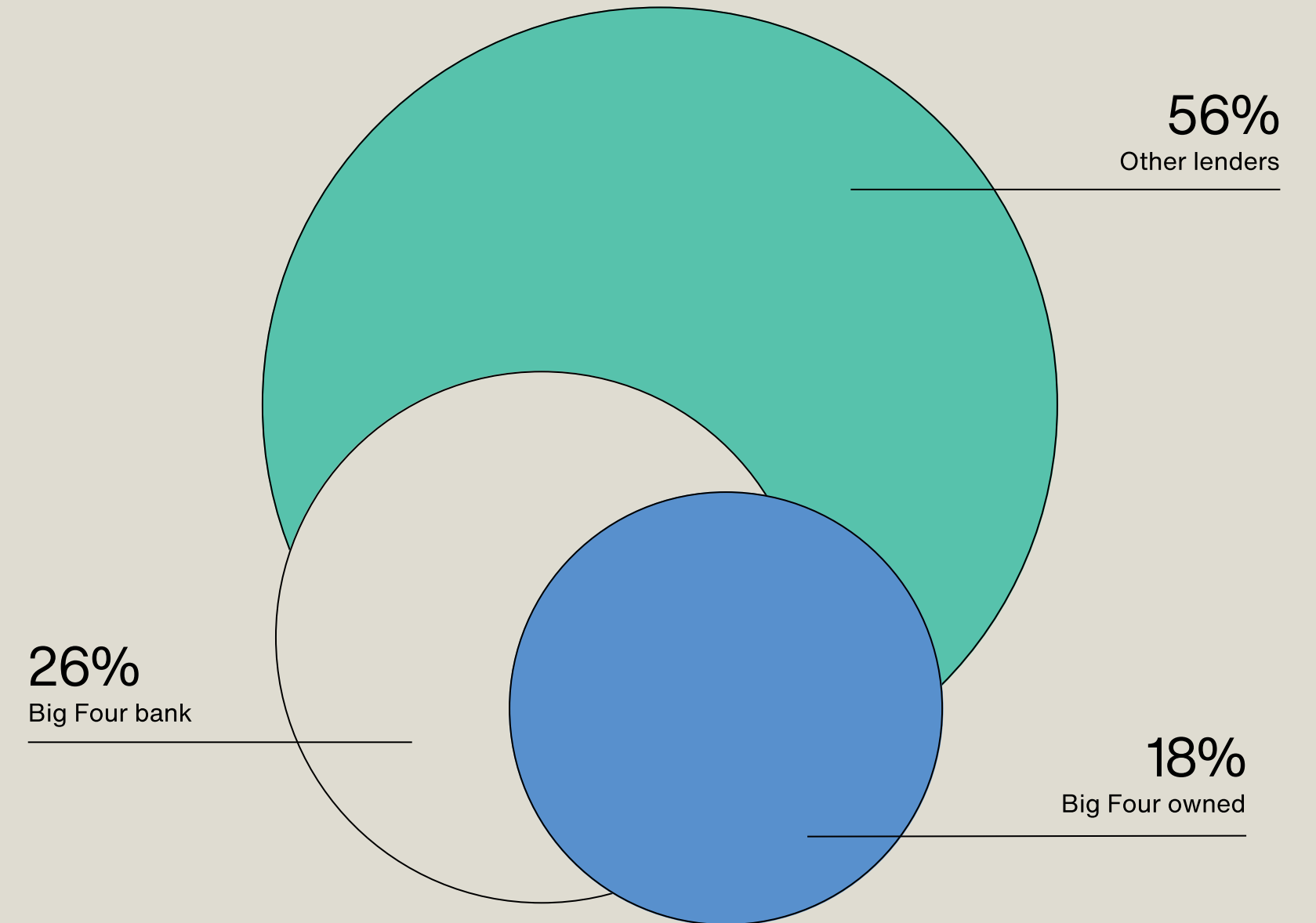
\$3,522

FINANCIAL IMPACT



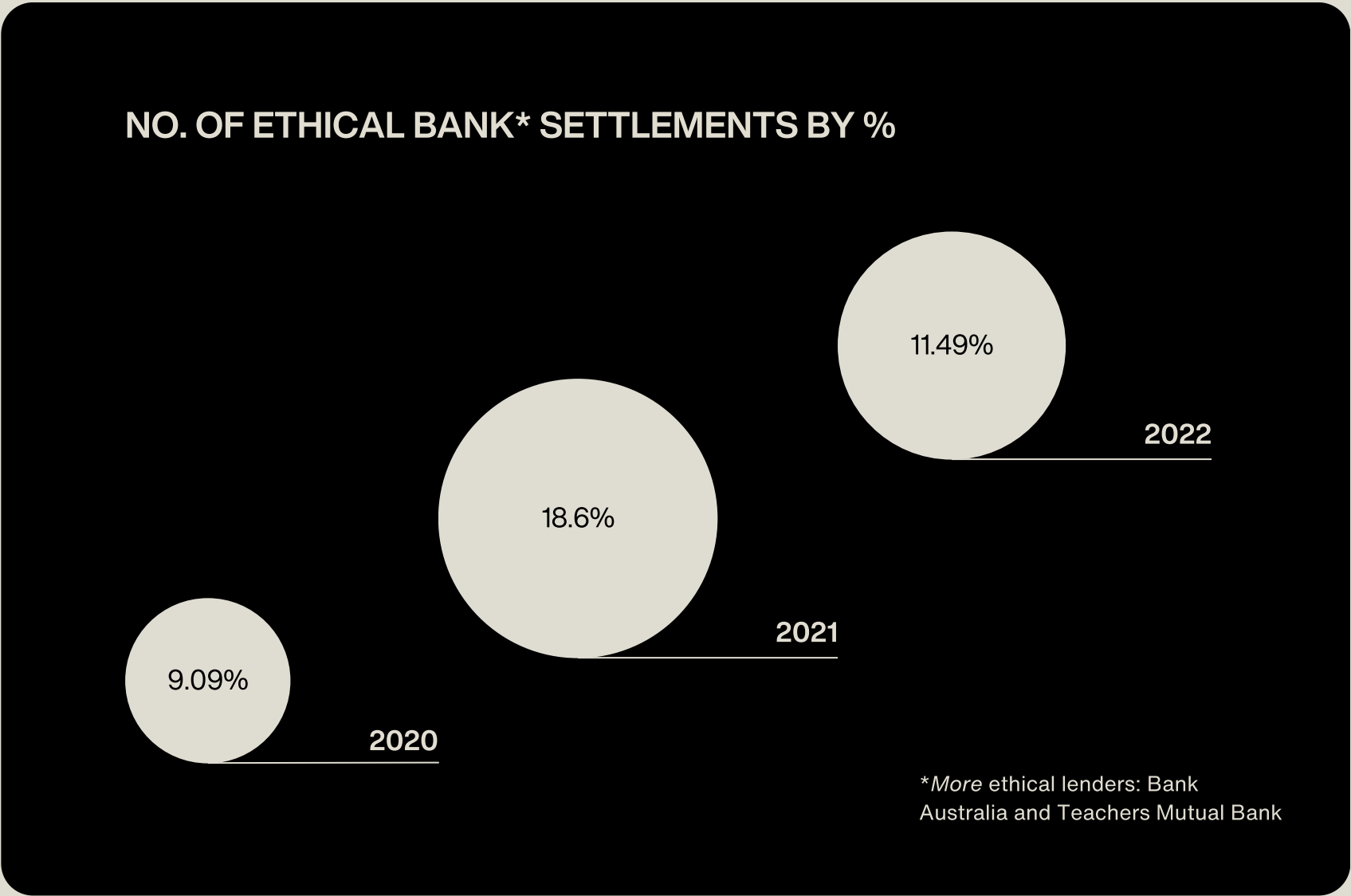
Settlement Insights

Jan - Dec / 2022



The rise and rise of ethical banks

When you deposit your money into a bank account, your chosen bank will then reinvest this money elsewhere. This is similarly the case with profits earned from your home loan interest and banks that have a duty to their shareholders will do so to further their profits.



Traditionally, the more profitable of these industries include fossil fuels and other extractive industries, tobacco, alcohol, and weapons (to name a few). All industries which, let's face it, do more harm than good to both people and the planet. And, while we are starting to catch glimpses of these bigger banks acting more responsibly, they still have a long way to go.

This has led to an increased demand from the public for more ethical banking practices, with an increase of awareness from customers and would-be customers on their unique power in this space. This includes deep investment in non-harmful and sustainable industries, and divestment in the more harmful ones, which has also unfortunately led to an observable rise in 'greenwashing' - effectively a marketing tactic used to make companies sound more environmentally friendly than they are.

Since expanding our accreditation with more-ethical lenders in 2019, over 13% of our clients have gone on to settle with one of these products.

Although, there was an even greater percentage of clients who expressed an interest in these types of products during this time, but for various reasons weren't able to settle there. We will, where possible, continue to support their journey towards these lenders, as long as it suits their best interests.

As chaperones in this space, it's important to us that you're aware of how your lender actually engages with the issues that matter to you, and that you're equipped to make informed financial decisions that not only align with you ethically, but help your critically discerning eye in an often murky area. While the banks have a legal responsibility to pursue profit for their shareholders, this doesn't have to be at the expense of people or the planet. And with this movement growing stronger every year, we're hopeful that proudly ethical financial institutions will, in time, become the rule and not the exception.

Annual Rate Reviews

Most people who work with a good mortgage adviser know that part of their expertise is getting you a great interest rate on your home loan. But what people might not know is that a great, low interest rate doesn't always stick around. Banks are notorious for allowing 'rate creep' to thrive, particularly because it's in their interest, but who's got the time to be constantly monitoring a home loan? Well, we do!



We automatically review our clients' loans on an annual basis to make sure they still have a competitive interest rate, and if they don't, we contact their bank to get negotiating on their behalf. And if there was ever a year to demonstrate the benefits of our Annual Rate Review service, 2022 would be it.

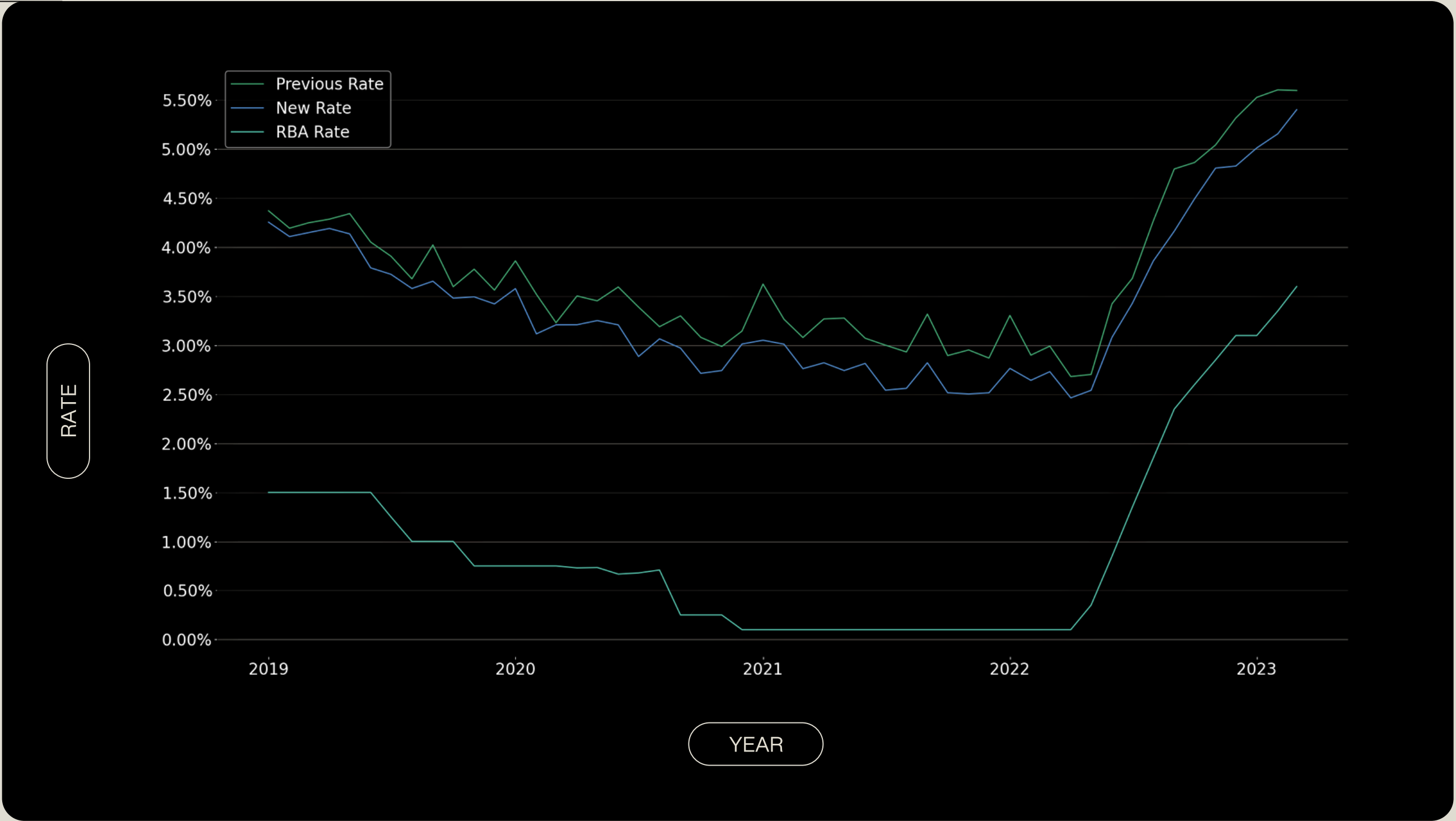
With eight consecutive increases to the cash rate (equating to a 3.00% increase to most variable rate home loans) coupled with higher inflation, skyrocketing rent and slow wage growth, the last 12 months were a period of significant financial stress for many.

With the aim of fast tracking rate reductions and to preemptively respond to anticipated rate increases, we brought forward any reviews that were due towards the end of the year in an attempt to stymie cost of living increases early where possible. And, with lots of clients on super low fixed rates that are set to mature over the next 2 years, we are currently in the process of collating and interpreting our historical review data in order to better empower them when the time comes to choose a new loan product, making the transition away from dirt-cheap credit as painless as possible.

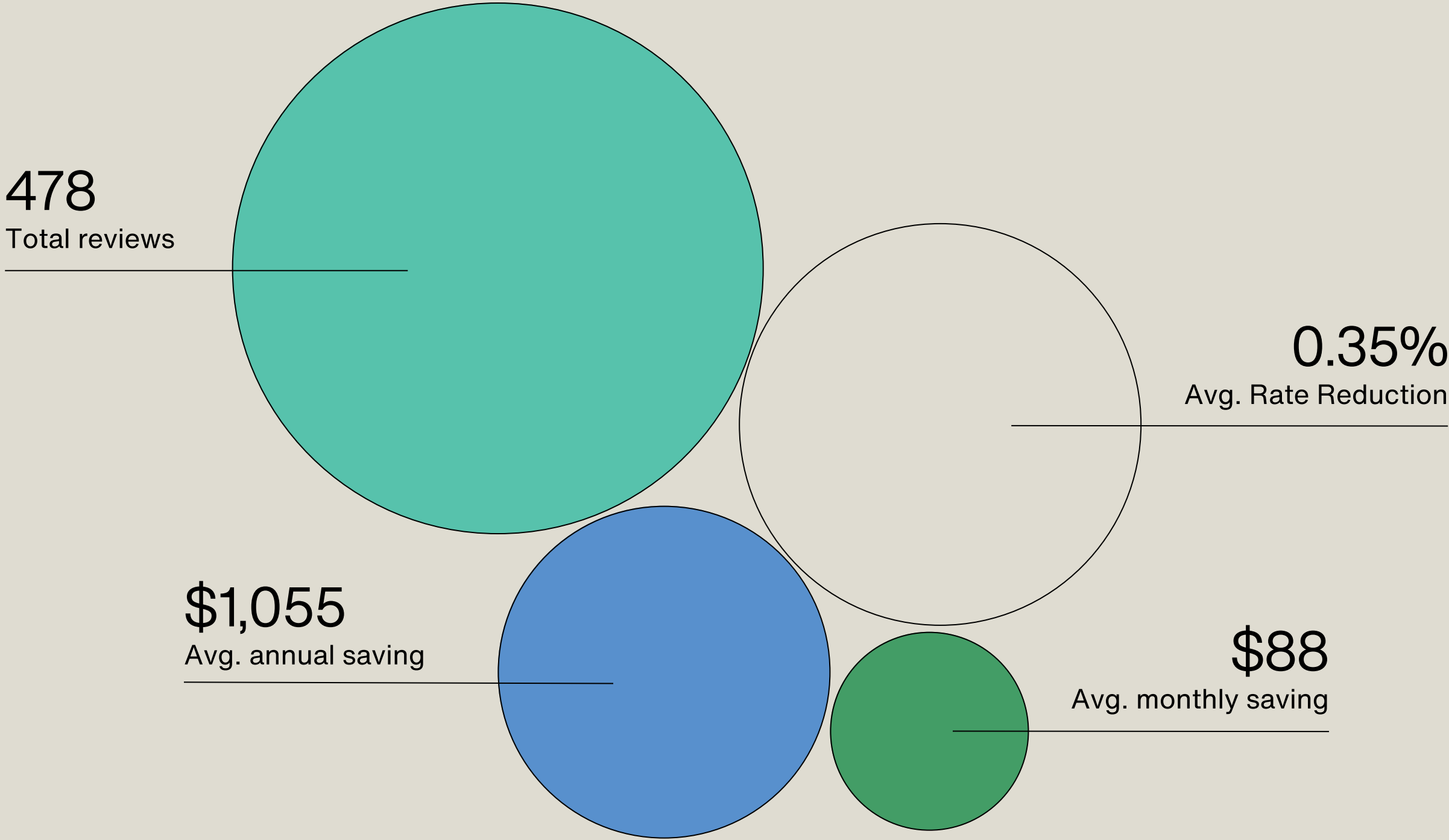
You don't often hear about the benefits of reviewing and renegotiating interest rates in place of refinancing, but more often than not, a simple loan review can be all you need to get yourself a more competitive variable rate, especially if you are otherwise happy with your bank. While we do currently provide this free service to anyone (not just our existing clients) next year we hope to make the service more accessible to the wider community.

Pre vs. post review rate tracked against cash rate (average)

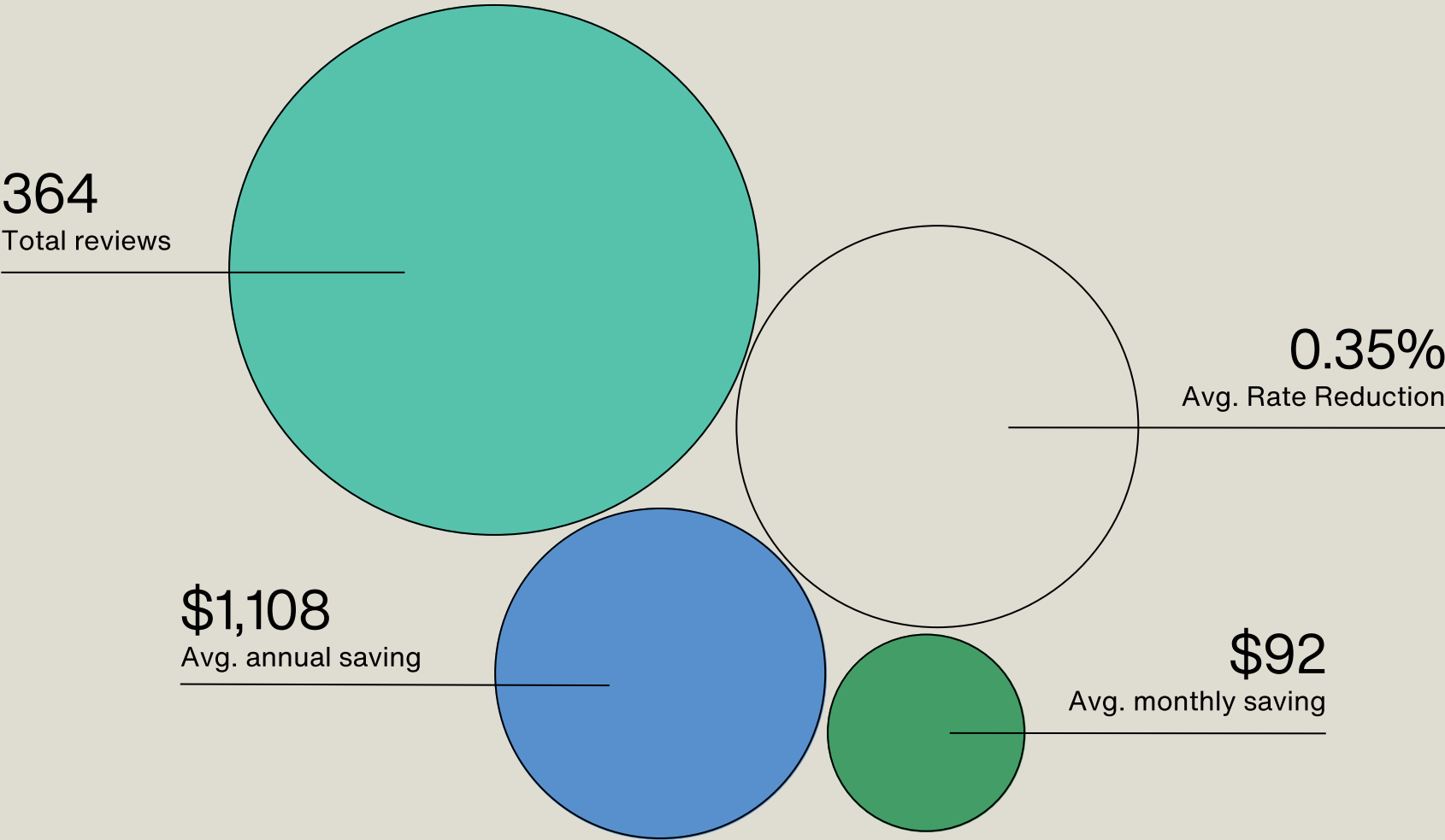
Jan 2019 – Jan 2023



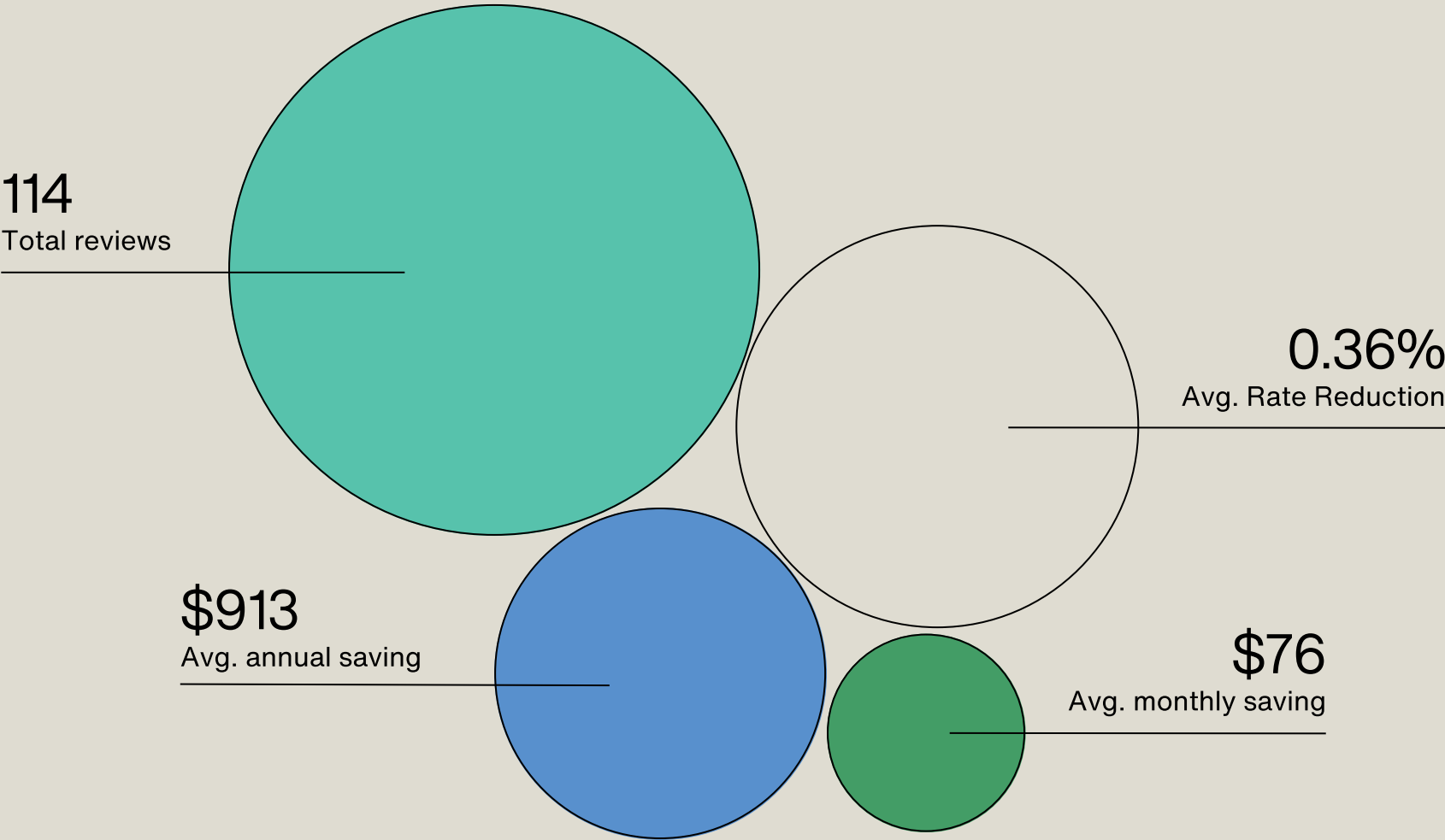
Total Reviews



Owner Occupier Reviews

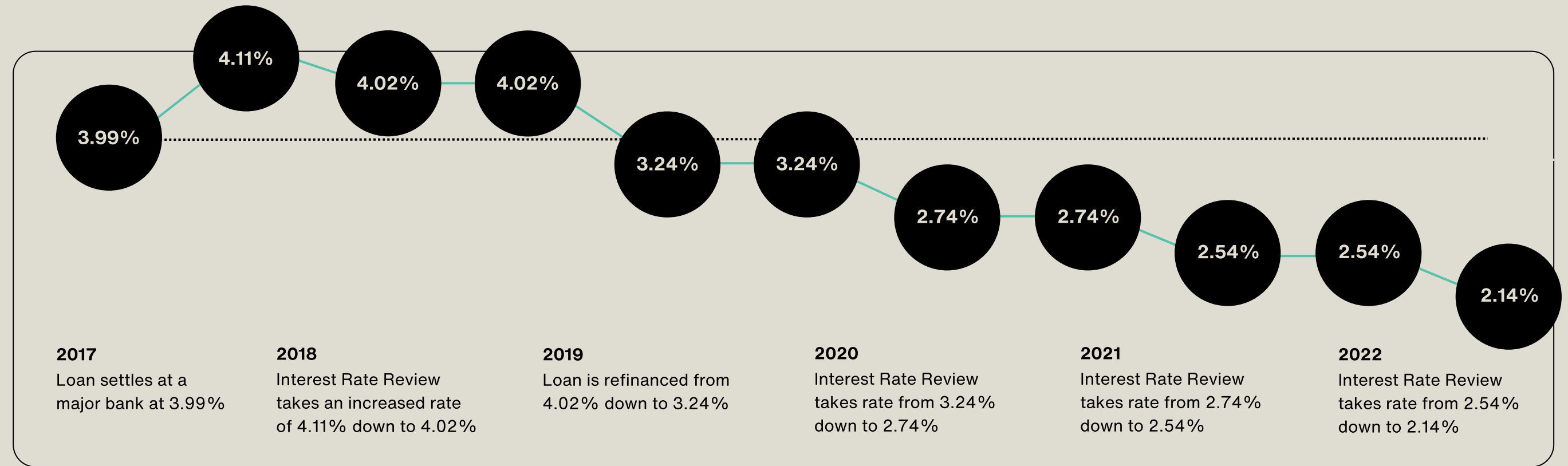


Investment Reviews

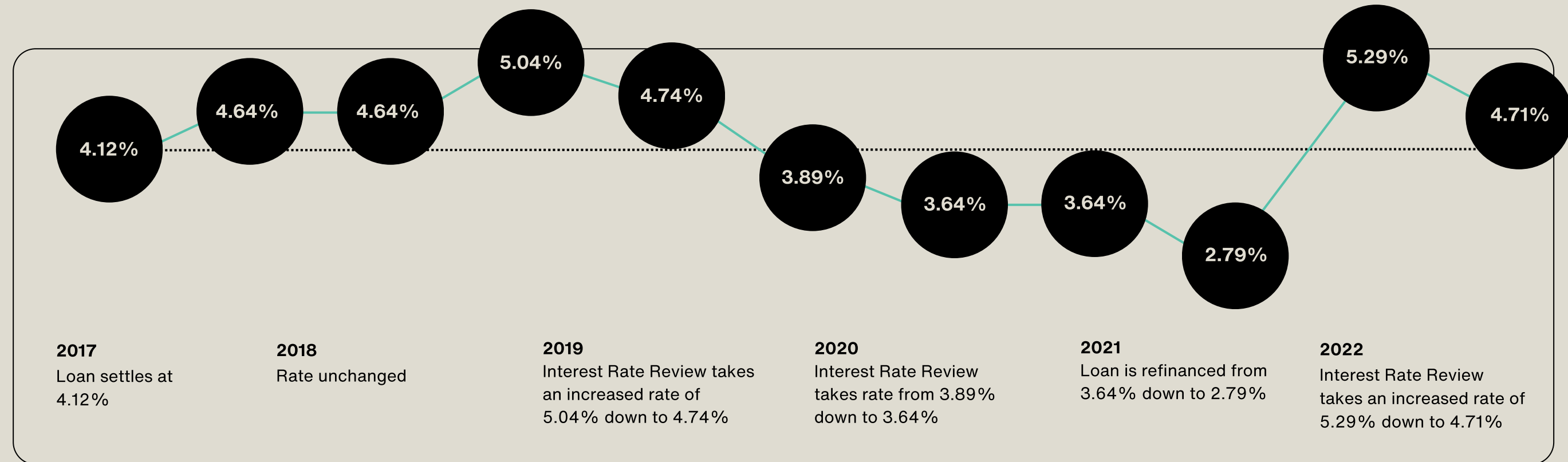


FINANCIAL IMPACT

Loan Journey / 1 Owner/occupier



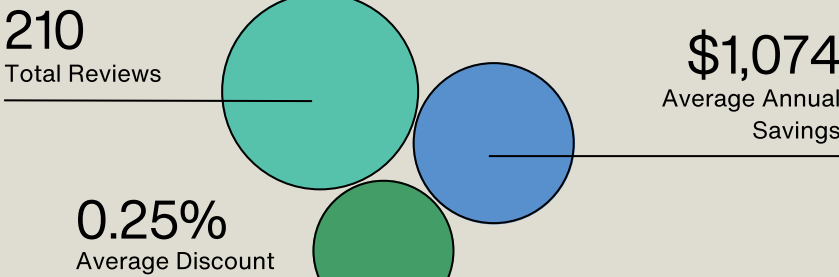
Loan Journey / 2 Investment



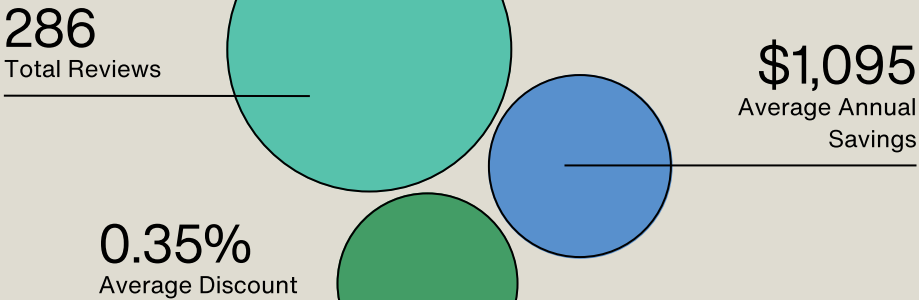
Increase in Interest Rate
Review volume over time

2019 - 2022

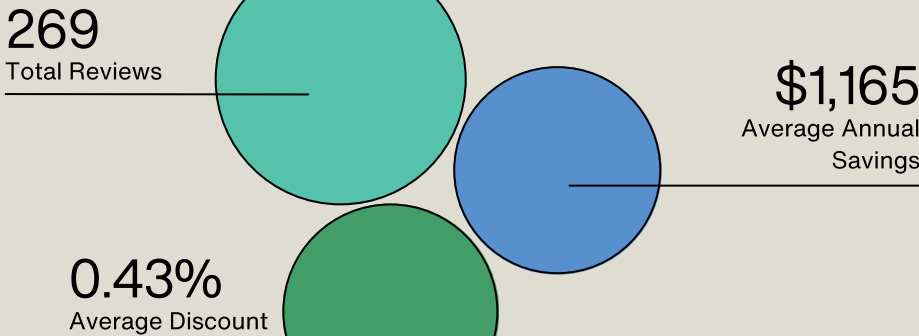
2019



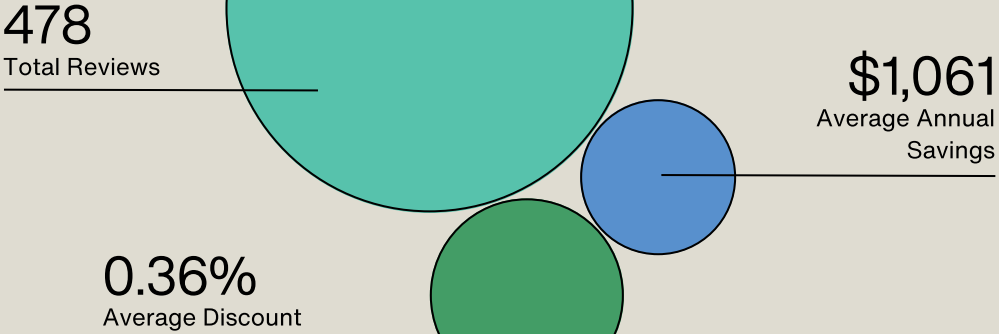
2020



2021



2022



Total interest saved through
rate reviews

Jan 2019 – Dec 2022

\$1,579,061

SOCIAL

IMPACT

● 2022

35

Profit for purpose is a growing movement and, as we have highlighted previously, the mortgage and finance industry's considerable access to profit provides a unique opportunity with significant potential, if it were to consider administering positive impact in this way.



For example: in 2022 Australia's major banks recorded a combined after tax profit of \$28.5 billion, an increase of 6.5% from 2021. If these banks had made a commitment to using even just 1% of these profits to support social impact and equity initiatives, they would have had \$285 million to put to work in 2022 alone. A reminder also that we are talking about profit *after* tax here. This amount is similar to the initial funds the LNP federal government allocated for the Black Summer Bushfire Recovery Grants program in 2021, designed to help bushfire impacted communities with their recovery.

To give even more context, if these same banks were to operate under our own B-Corp inspired model, which is to commit 5% of gross revenue, we could have seen a truly transformational \$4.035 billion put into the hands of those working to solve some of our most urgent collective challenges.

However, as we have also highlighted previously, impact investment and donations alone will not bring us the fundamental and far-reaching change our communities need to truly, and autonomously, thrive. While an important piece of the puzzle, any commitment to 'giving back' must also exist alongside a commitment to transforming our economic and social systems to care for people, and not just profits. Afterall, can we really celebrate the current markers of economic success, while they still allow so many to fall through the cracks?

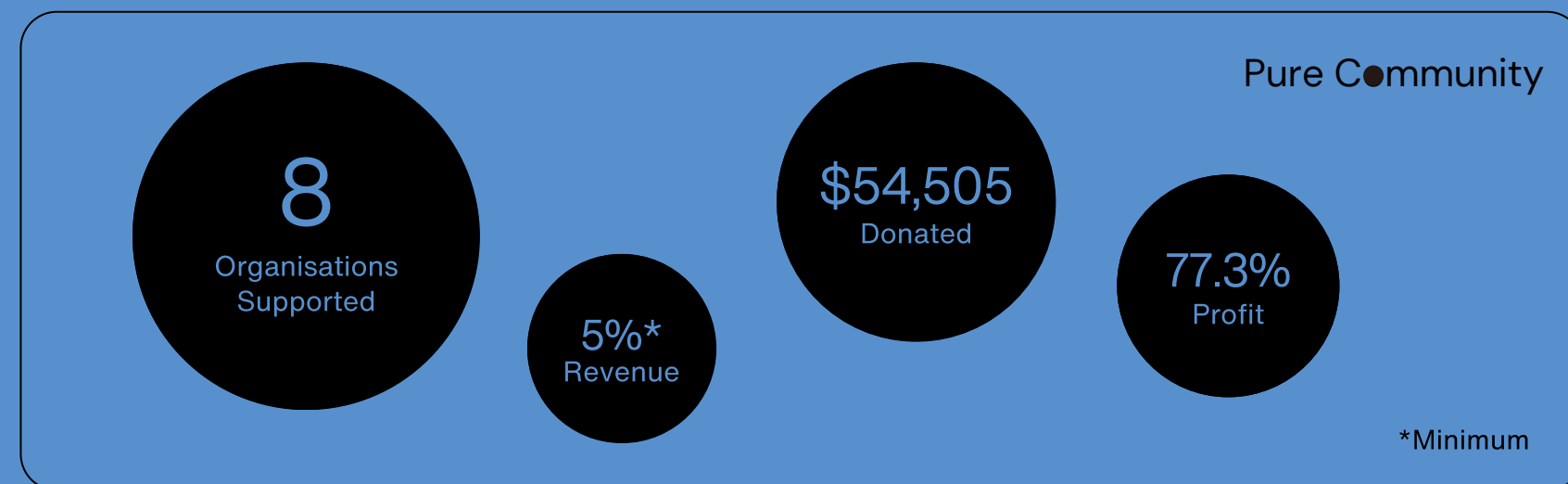
We believe our impact giving model is a more holistic investment in the wellbeing of our clients and wider community as well as in the systemic and cultural change needed to transform our societies for the better.

Taking an impact-informed approach to giving

It can be said that the rhetoric around charitable giving does, in general, tend to favour larger, more ‘well known’ organisations. While we are typically inclined towards smaller organisations and grassroots movements, a number of factors over the last 12 months have reaffirmed our belief that there is significant scope for these groups to achieve meaningful and lasting impact. In fact, we’d argue that last year the collective impact of a number of these smaller movements far exceeded that of larger traditional organisations and in some cases Governments, if not overall, at least for a crucial period of time, particularly in the context of the invasion of Ukraine and climate-impacted communities across Australia.

Local communities understand their immediate needs and are often well-placed to address them when provided with adequate and appropriate support. By empowering individuals within these communities to support and advocate for themselves by promoting autonomy and self-determination, we can also help to reduce the consequences of bureaucratic delays to funding and aid.

While our financial commitment didn’t change in 2022, we spent some time reflecting on the needs of our community, ways to further maximise our impact in line with our target areas, and a shifting aid landscape. As a result, we made a conscious effort to target smaller movements, many of which became absolutely crucial to the survival and resilience of their communities in a year marred by catastrophic natural disasters and horrific inequity.



As an organisation, Pure Finance is committed to putting 5% of gross revenue to work for good via our impact giving model: Pure Community. Guided by our values of community and equity, this percentage is split between three distinct impact areas:

1% is dedicated to protecting the planet.

1% goes towards our commitment to Pay the Rent

3% is set aside for the imminent launch of our NFP, YOURS

These donations are made quarterly on behalf of the entire Pure Finance community and are not limited to organisations with DGR status (i.e. the tax deductibility of donations isn’t a primary concern for us). This provides fluidity in our ability to respond to community needs as they emerge, and allows for the amplification of smaller and often overlooked, but equally as effective, advocates and organisations.

Here’s how it works: say you took out a \$500,000 loan in January 2020. The upfront commission we are paid from the bank is \$3,250, making the initial donation from your loan \$162.50.

By January 2023, through our trail commission paid by your bank, that donation would have increased by \$102.04 to \$264.43, supporting 24 organisations in the process. Cool huh?

Learn more: www.purecommunity.co ↗

“The success of the Australian economy is not down to economic management, as the constant political posturing would have us believe, it is because a benefit has been derived from the Indigenous people and cultural lands without any payment.” - Natalie Cromb, Commissioning Editor, IndigenousX



Image: Luke Currie - Richardson

Why we choose to Pay the Rent

As an organisation, and as individuals, we acknowledge that we are privileged to live and work on unceded Aboriginal land. By extension of that acknowledgement, we also recognise that the mortgage, finance and property industries play a role in the continued dispossession of this land and that collectively, we have a long way to go in making meaningful, equitable reparations. It is for these reasons, and many more, that we have made a formal and ongoing commitment to Pay the Rent.

We have been shown time and again that the practice of centering the self-determination of Australia's original and enduring custodians is the only way forward for a reconciled, more equitable future for the nation. And while we're aware that paying reparations is only one part of a wide range of actions necessary for achieving wide-spread racial equity and justice, we do believe they are a crucial step in the re-empowerment of First Nations people in this country.

We are by no means experts on this topic, and if you would like to start learning more, we encourage you to visit:

paytherent.net.au ↗

indigenousx.com.au/reform-pay-the-rent ↗

¹ THE KOORI MAIL



100% Aboriginal owned and self-funded, [the Koori Mail](#) is Australia's only fortnightly national Indigenous newspaper. Despite suffering extensive damage to their own headquarters, Koori Mail began coordinating massive flood relief efforts from their Lismore office and became the lifeblood of their community during the devastating flooding event in the Bundjalung/Northern Rivers region in 2022.

Targeted SDG's



² NAIDOC BALL TIX + SEISIA COMMUNITY



With thanks to Sky Thomas (AKA Soju Gang) we were presented with an opportunity to be able to purchase ‘pay it forward’ tickets for the [Victorian NAIDOC ball](#), on behalf of First Nations community members.

In the small Torres Strait Islander community of Seisia, low quality phone coverage and internet connectivity make it difficult for residents to make 000 calls and access essential services. We contributed to [the fundraiser](#) seeking to purchase Telstra GoRepeaters to boost the network signal for the Seisia community, while they wait for the construction of a new Telstra tower.

Targeted SDG's



³ KUMANJAYI
WALKER
CORONIAL
INQUEST (GOFUNDME)



In Q3, we gave to [the fundraiser](#) coordinated by Kumanjayi Walker’s cousin, Samara Fernandez, to assist with costs relating to the coronial inquest into his death. These include legal costs, travel and accommodation expenses allowing family to attend the Coronial Inquest, and money to support community events.

Targeted SDG's

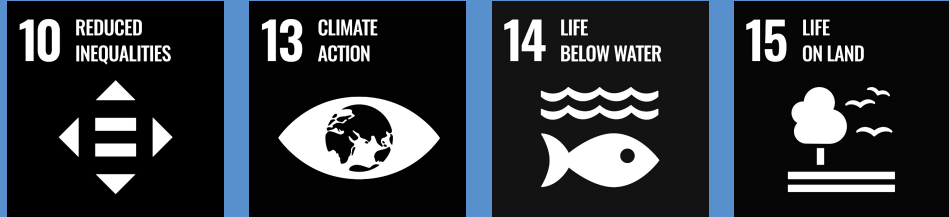


⁴ W&J CULTURAL
CUSTODIANS



We chose to Pay The Rent in Q4 by lending our support to [W&J Nagana Yarrbayn Cultural Custodians](#), the Traditional Owners of Wangan and Jagalingou Country in Central Queensland, whose Traditional Lands, cultural artefacts and sacred sites are currently under threat from the Adani Charmichael mega-mine.

Targeted SDG's





SOCIAL IMPACT

Beyond financial contributions

We recognise the importance of financial contributions in making a positive social impact, but we also understand that time is an equally valuable asset. We believe that facilitating volunteering opportunities not only benefits the community but also helps our team develop important skills and a deeper understanding of the social issues we seek to address.

Volunteering opportunities at Pure Finance include the option to support our two impact initiatives, Ladies Talk Money and YOURS, or for members of our team to choose any organisation that is meaningful to them. These independent initiatives are powered by volunteer hours and donations of both time and resources by members of our team and business partners, and exist to serve the community by working towards financial equity through knowledge, autonomy and empowerment.

Without giving it too much thought, we've unfortunately neglected to track the hours we dedicated to volunteering in 2022. However, one member of our team has recently logged 19 paid and 12 unpaid hours over the course of a month. While this was a particularly busy month, we're comfortable that, across our entire team and all initiatives, we would have exceeded 1,000 paid volunteer hours in 2022.

YOURS: An update

YOURS is a not-for-profit initiative that we began working on back in 2019, when we realised that we could use knowledge and skills employed in our day-to-day work to address growing financial inequality and financial precariousness within our community. Participant's in a YOURS program are provided access to safe credit in the form of a no cost, no interest loan, enabling them to meet economic necessities and/or realise personal or professional goals with dignity and autonomy.



In 2022, existing stakeholder relationships were expanded and new ones developed. We worked closely with people from a number of like-minded organisations to further our understanding of community needs, particularly from a frontline perspective, which has allowed us to refine our product offering. More recently, we have shifted our attention towards the development of our financial education and mentorship program. It is looking increasingly like both of these programs will enter their pilot phase in the first half of 2023, to be delivered in partnership with a well-established and highly respected community organisation based in Sydney. We look forward to sharing more details as things progress!

By the time 2022 drew to a close, Pure Finance had raised \$89,124 for YOURS, with the funds currently waiting to be drawn upon for the upcoming pilot.

Ladies Talk Money

Ladies Talk Money is our free, online financial education and advocacy platform, designed to spark courageous and unapologetic conversations about money for women and gender-diverse people. The platform takes an intersectional approach, by placing a focus on the structural and social inequities inherent in our financial systems, which can largely be attributed to so many of the gender gaps experienced by women and gender-diverse people today. In particular, when it comes to money.



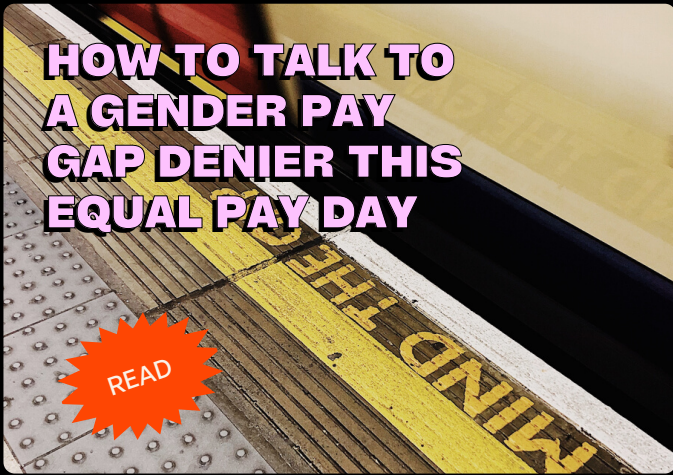
Through stigma-and-stereotype-smashing conversations and content, the Ladies Talk Money team are working to break down the barriers keeping women and gender-diverse folks from achieving true financial equality, prosperity and autonomy.

We choose to support the Ladies Talk Money platform because we believe that tackling gender equality is one of the most urgent issues facing our communities, and will be central to achieving the wide-spread social, economic, political and environmental equality the world so desperately needs. We also implicitly understand that the fight for gender equity cannot be confined to the 24hrs of International Women's Day and so we are proud to support and champion the work of the Ladies Talk Money community - 365 days a year.

Along with each and every one of their community members, the Ladies Talk Money team are building a money revolution on their own terms - one conversation at a time.

www.ladiestalkmoney.com.au ↗

[@ladiestalkmoney](https://www.instagram.com/ladiestalkmoney) ↗



READ

How to talk to a gender pay gap denier this Equal Pay Day

CLICK TO READ



READ

Why we need to stop conflating self-worth with how much we earn

CLICK TO READ



READ

Other Ladies Talking Money: Interview with Moo Baulch

CLICK TO READ



GUIDE

How to Master Money: in your 30s

CLICK TO READ

WOMEN'S AND GIRLS' EMERGENCY CENTRE

ACCESS Mentor Training

In 2022, two of our women-identifying team members completed their training for the ACCESS program: a mentoring program developed and delivered by the wonderful Women's and Girl's Emergency Centre (WAGEC).

Through one-on-one mentoring and tailored learning opportunities, the ACCESS mentoring program supports women who have been impacted by domestic and family violence, homelessness and social disadvantage to improve their confidence, economic safety, and wellbeing. Having now completed their training, our team members are looking forward to being matched with a mentee, and will officially begin mentoring as part of the program in early 2023.

If you identify as a woman, are based in Sydney and would like to explore becoming an ACCESS mentor yourself (we highly recommend it!) you can find out more by visiting: wagec.org.au/access/

ENVIRONMENTAL

IMPACT

● 2022

46

ENVIRONMENTAL IMPACT

If there was any remaining doubt that the effects of a changing climate would bring widespread devastation and relentless ‘record breaking’ weather events to almost every corner of the globe, 2022 was the year that set the record straight. No longer a problem for ‘future us’, climate change is here and now.



In its most recent, and long-awaited, [synthesis report](#), the IPCC has delivered governments around the world its most dire warning yet: cuts to global emissions will need to be "[deep, rapid and sustained](#)" if we are to limit warming to 1.5 degrees Celsius this decade.

For the first time, we saw a majority of our environmentally-focused impact giving going towards supporting disaster relief efforts. And while many of the recipients weren't necessarily 'traditional' environmental organisations, their fundraisers dealt with the real world implications of a changing climate on our communities.

1% for the Planet

While we met the necessary financial requirements to maintain it, we made the difficult decision to discontinue our official accreditation with 1% for the Planet in 2022. Not at all because we don't believe in the cause, but because their accreditation framework, while entirely valid, is too rigid to accommodate our preferred needs-based approach to impact giving, which favours fluidity and the ability to support those who may be operating outside a traditional NFP structure.

As we've done since 2020, we will continue to contribute 1% of our revenue to environmentally-focused organisations, however with the state of the environment in freefall we've made the decision to widen the potential scope of our impact to encompass individuals, communities, and organisations who may not be seen to traditionally intersect with environmental and climate change discourse and are therefore often comparatively under-resourced and under-represented. Many of whom, due to the expansive and deeply interwoven elements of a rapidly changing climate, have found themselves with no choice but to take up the mantle for climate justice as theirs and their communities' lives depend on it.

5 NORTHERN RIVERS COMMUNITY FOUNDATION



In Q1, we gave to the [Northern Rivers Community Foundation](#) (NRCF) as they supported their local community through early, medium and long term flood recovery phases. NRCF offered quick response grants of up to \$10,000 for not-for-profit community organisations during devastating flooding in 2022, providing relief and recovery across the whole Northern Rivers region.

Targeted SDG's



6 THE KOORI MAIL - OFFICE REBUILD



(GOFUNDME)

Despite suffering extensive flood damage to their own headquarters, the Koori Mail helped raise funds for, and coordinate, the community-led recovery response to catastrophic flooding that swept through the Bundjalung region in NSW. And now - they're asking us all to show up and support their own recovery, by giving to the [Koori Mail Office Rebuild Fund](#).

Targeted SDG's

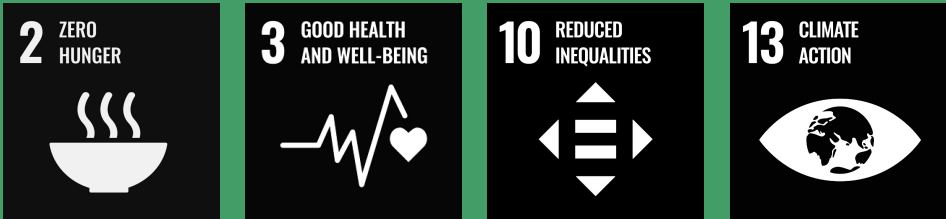


7 ADDISON ROAD
COMMUNITY
ORGANISATION



Addison Road Community Organisation (or Addi Road) serves a range of functions for the community. From supporting art and culture through their permanent gallery and museum, and frequently hosting events such as festivals, film screenings, and sustainability workshops; through to elevating human rights and fighting food waste by providing much needed food security out of their (fully solar powered) Food Pantry.

Targeted SDG's



8 EUGOWRA
FLOOD APPEAL



For the final quarter of 2022, we gave to the Eugowra flood appeal, after the town was hit with a 'wall of water' that came in half a metre higher than the town's estimate for a one-in-5,000-year flood event.

Targeted SDG's



Supporting clean energy projects via Choose

We've been on a carbon positive plan with Choose since 2019, with the aim to offset our team's carbon footprints by funding carefully selected clean energy projects that contribute to mitigate climate change. As just one example, by replacing coal and oil with renewable energy sources in developing countries.

We know that climate compensation is far from perfect and that offsetting alone is not the solution. An avoided emission is always better than a compensated one. However, we use our Choose subscription to help us offset our team's unavoidable emissions and have the benefit of ensuring that the projects we're helping to fund are certified by an environmentally and socially robust and demanding carbon certification standard through the Choose platform.

As a team, we've offset
400.21 tonnes of carbon
since 2019 via our
Choose subscription.

CHOOSE



REFLECTIONS

● 2022



Some great things we achieved in 2022

- We saved our community an additional \$1,055 per year on average, just by reviewing their loans annually. And may we say, those savings did not go astray in 2022.
- We harnessed \$54,505 - 5% of our revenue / 77.3% of our profit - and used it to make our clients finances work for good, no matter what.
- We continued to empower our clients with the knowledge around ethical finance options and, where possible and where it was important to them, helped them obtain a home loan from an ethical bank.
- Our for-purpose model means that those who aren't yet able to access an ethical bank, still managed to use their loan as a force for good, until they're able to switch lenders.
- We made considerable strides with our NFP, YOURS, and are very close to launching our pilot program with a wonderful local community organisation. Watch this space in 2023!
- We remained steadfast in our ethical marketing commitment (in a year when others didn't) and shared independent, empathetic and unbiased content that aimed to support people through a challenging financial period. We shared our knowledge, and decisions we were making regarding our own loans with our community, receiving feedback from clients that they felt supported and seen.
- The Ladies Talk Money community continued to grow, push boundaries, and helped facilitate a whole bunch of stereotype smashing conversations and content.



Some things we're working towards for 2023

- We were again fortunate to remain busy in 2022, though being able to genuinely manage this workload without exceeding healthy capacity limits remains a challenge for our team.
- Similarly, managing and tracking the additional workload that arises from supporting our social impact initiatives (YOURS and Ladies Talk Money) remains a significant issue for the team members involved and is something that we will need to also diligently work to tackle in 2023.
- Based on conversations we've had over the years, we continued to collate information on what our community would like to know, when making ethics-driven decisions about who to take their loan out with. While this led to the creation of an introductory information pack to be shared with our new clients, we still didn't quite manage to finalise our integrated ethical bank rating system in 2022. Rest assured, we're continuing this work in 2023, with the hopes of a launch later in the year.
- We hope to continue inspiring others within our industry to adopt the purpose-driven B Corp framework and increase opportunities for collaboration in the impact space, to help create a financial industry that is fair and equitable for all.
- While we have made a considerable effort to measure and articulate the impacts of our giving model and social impact initiatives, as well as engaging more with community feedback as transparently and substantially as possible in 2022, there is always room for improvement. This will remain a focus for us in 2023.
- It's important that we are continuously reviewing our workplace policies and team benefits to create an environment that prioritises staff wellbeing and equal opportunities, for all. Additionally, with some legislative changes due to commence in 2023, this will be something we turn our attention to over the next 12 months.
- We're doing a lot, but we can always do more. And this is especially true of our own environmental footprint as an organisation. We will continue to explore ways to reduce our environmental footprint, which includes reflecting on and updating existing practices. For example, we aren't wholly satisfied with our use of carbon offsets, though as a small and predominantly digital business we find it difficult to improve our output, supply chain or otherwise.

THANK

YOU

● 2022

55

THANK YOU

Thank you for reading this report and for believing, as we do, in our collective power to catalyse meaningful change by putting our money where our values are.

Thank you for choosing to work with us and, in turn, enabling us to contribute \$54,505 to social and environmental causes in a year when many needed it the most.

Thank you for being open, of both minds and hearts, to a new way of working with a finance company, and for bravely abandoning the 'business as usual' status quo.

Thank you for recognising that it is imperative for finance companies like us to put people and the planet before profits.

We hope that, in some small way, you can take a moment and feel proud of your contribution to making finance a force for good.



Azra Nurkic
Company Coordinator



Seb Miller
Loan Adviser / Impact + Strategy



Brendan Dixon
Loan Adviser / Managing Director



Charlie Webber
Client / Loan Manager



Cathy Dixon
Client / Loan Support



Nick Morley
Client / Loan Manager



Chandel Brandimarti
Marketing + Communications



SAY

HELLO

Gadigal Land - 510/50 Holt St, Surry Hills
1300 664 603
info@purefinance.com.au

[@purefinance](#)
purefinance.com.au ↗
