



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem



Corporate Social Responsibility

Annual Report

2021

Contents

The Central Bank of Ireland Who we are, what we do, and how we do it	03
Welcome & Introduction	04
Environment Being sustainable, minimising our impact	05
Workplace Creating a fulfilling workplace	08
Community Engaging with and supporting our local communities	15
Marketplace Serving the public interest, fulfilling our mandate	21
Governance and Communication A strategic approach, engaging our stakeholders	26



Who we are, what we do, and how we do it.

We are Ireland's central bank, responsible for maintaining monetary and financial stability and ensuring the financial system works in the interests of the community.

We are part of Europe's monetary and banking unions, and of the world's network of financial regulators.

Protecting people is at the heart of everything we do. We provide economic analysis, statistics and commentary to inform decisions about what the country needs. We set standards to protect consumers, and regulate and supervise financial service providers and markets, taking enforcement action when we need to. We are responsible for Ireland's payment systems and for the provision of its currency.

Our vision is to be a central bank that is trusted by the public, respected by its peers and a fulfilling place to work for its people. We work with people across Ireland and with colleagues across Europe, and elsewhere in the world, on the delivery of our mission.

We are passionate and ambitious for the Bank's performance and for the Bank's people. We act sustainably. We embrace diversity and inclusion as they strengthen us, as individuals and as an organisation. We apply rigorous analysis to the best available data. We believe in engagement and in communicating openly, clearly and regularly.

Our values underpin how we interact with each other and reflect our aspirations, for ourselves and for our community:



Integrity and care, so that we do what is right, our actions match our words and we care about people;



Courage and humility, so that we act with conviction, are prepared to innovate and adapt and are always looking to listen and learn;



Teamwork and excellence, so that we achieve quality outcomes by harnessing our collective strengths, seeking diverse perspectives and driving for disciplined execution.

We believe in the importance of an independent central bank that is transparent, accountable and connected across all public policy domains, in Ireland, in Europe and across the world.

Our constant and predominant aim is the **welfare of the Irish people as a whole**.

We are the **Central Bank of Ireland**.



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Welcome & Introduction



Welcome to Our Corporate Social Responsibility 2021 Annual Report.

The Central Bank of Ireland is committed to delivering its mission

in a socially responsible and sustainable way. This Report sets out a number of key initiatives delivered during the year as part of our commitment under the five pillars: **Environment, Workplace, Community, Marketplace and Governance/Communications.**

These initiatives also reflect the impact of the pandemic and a rapidly changing society underpinned by our ongoing response to serve the public interest in everything we do.

This year the Central Bank successfully retained the Business Working Responsibly Mark from Business in the Community Ireland (BITCI). The BITCI Mark provides a root-to-branch review of the organisation, it assesses and certifies our corporate social responsibility and sustainability management system across the five pillars. It is external recognition that the Central Bank is delivering on our mission and vision in a socially responsible and sustainable way. I would like to thank the members of the Corporate Social Responsibility (CSR) Working Group for their work in leading and coordinating the Central Bank's application with input and support from right across the organisation. The achievement of the Mark confirms that we are in a good position from which to build as we look to the future as part of the Central Bank's new strategy.

Bernard Sheridan
Chair CSR Working Group
Central Bank of Ireland



In November we published the Central Bank's new Strategy.

In our Strategy I spoke about the pace of change in the economy, financial system and wider society,

how it has accelerated and looks set to continue doing so. It is a future of complexity and uncertainty but also of opportunity. Our Strategy recognises the emerging context, and the need to change the way we work in how we deliver on our mission and what we work on. It also recognises that we are building from strong foundations.

This 2021 CSR Annual Report sets out how we are delivering on our commitment to be a socially responsible and sustainable organisation as we deliver our mission and as the Central Bank responds to the current and emerging challenges. The achievement of the Business Working Responsibly Mark is a positive endorsement that we have strong foundations in place.

Governor Gabriel Makhoul
Central Bank of Ireland



Environment

Being sustainable,
minimising our impact



Environment

Being sustainable, minimising our impact



Biodiversity

We have been progressing a number of initiatives during 2021 to enhance and improve the natural environment and biodiversity at our North Wall Quay and Sandyford locations.

The Central Bank signed up to the All-Ireland Pollinator Plan on the 11 June 2021, which aims to help bees, other pollinating insects and our wider biodiversity goals. This demonstrates our commitment to managing our landscape to ensure that our natural environment is enhanced to support biodiversity. As an organisation, we worked together to agree a sustainable and secure plan to adapt mowing rotations, enhance current planting and reduce pesticides.

We identified large areas of the currency centre site for our “Don’t mow, let it grow” rewilding campaign between May and September giving slower growing wildflowers the chance to flower amongst the grass.

We are lucky to have an abundance of diverse pollinator plants already in the Currency Centre including, Bird Cherry, Blackthorn, Elder and many more that are also especially beneficial for birds and insects. We have worked with our external service provider, SAP Landscapes, to create our plan and identify potential areas of enhancement over the coming years.

View further information on the [All-Ireland Pollinator Plan](#).

“Don’t mow, let it grow” a rewilding campaign between May and September giving slower growing wildflowers the chance to flower amongst the grass.



Beehives in North Wall Quay

As well as the work undertaken at the Currency Centre, we were delighted to introduce beehives to the roof of the North Wall Quay building in August. There are approximately 10,000 bees between two hives and it is expected the hives will start supplying honey in May 2022. We hope to make the honey available to our Catering team for use in our staff restaurants.



Lavender is a hot spot for bees...

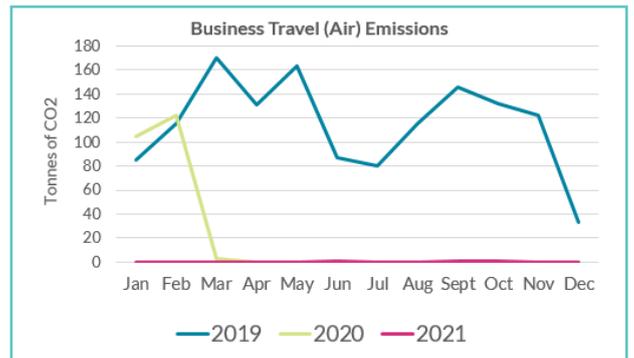
Carbon Emissions

Our carbon emissions are monitored very closely. All employees of the Central Bank have a role to play in the reduction of carbon emissions.

We continually monitor our Scope 1 and 2 emissions and have used the lessons learned, particularly through the COVID-19 experience to improve efficiencies in this area.

In relation to Scope 3 emissions, we have measured our business travel emissions since 2019 and will continue to do so when restrictions in this area are lifted.

Carbon Emissions (Scope 1 & 2)			
Category	2021 (kgCO ₂ e)	2020 (kgCO ₂ e)	2019 (kgCO ₂ e)
Total	4,107,154 kgCO ₂ e	3,744,819 kgCO ₂ e	4,364,499 kgCO ₂ e
Greenhouse gas	2.060 t/FTE	1.836 t/FTE	2.237 t/FTE



Single Use Plastics

In 2021, we have continued to reduce the amount of single use plastic in bulk coin lodgements from customer banks to the Central Bank of Ireland. By accepting coin lodgements in reusable metal containers, we have saved an estimated 900kgs of plastic and have established a more sustainable packaging solution. We continue to examine packaging standards for all operational areas and to work with our customers to reduce the amount of plastics in the supply chain.

By accepting coin lodgements in reusable metal containers, we have saved an estimated 900kgs of plastic...



Workplace

Creating a fulfilling workplace



Workplace

Creating a fulfilling workplace

Wellness

Health and Wellbeing continues to be an essential part of creating a fulfilling workplace for our people. As we continue to adjust to new ways of working and navigate our way through the impact of the pandemic, now, more than ever, we understand the importance of focusing on employee wellbeing as a whole.

To support our people over the last year, we have created a Wellbeing Toolkit which is updated on a regular basis and includes links to practical resources such as our on-demand seminars updated each month, as well as helpful guidance on mental health, staying active, and tips on working from home.

Wellbeing Toolkit – Contents

- What's New
- Disconnecting from Work
- Your Mental Wellbeing
- Staying active during COVID-19



We developed a number of initiatives to get people out and about!

We launched a Wellness Hub which allows our people to sign up to regular updates and resources and we continue to implement our annual wellness programme which includes a highlight on a different wellness-related topic each month. Our network of Mental Health Employee Champions continues to play an important role in supporting staff members who may be experiencing a mental health difficulty. Their role is to listen and to provide relevant information on the appropriate support services available to them. This year, several events and activities were delivered to promote this support and the topic of mental health, including information notices, information sessions and a panel discussion with two of our senior leaders.



Throughout the year, we also held a number of workshops for our people managers to ensure they were equipped to support their teams' wellbeing. We had approximately 728 attendees at various events, webinars and workshops throughout the year.

Employee Engagement

The development of our new Strategic Plan 2022-2026 provided an invaluable opportunity to engage with our people and to seek their views and input on the future direction of our organisation. In addition to the strategy engagement sessions, we also continued our efforts to enhance employee engagement via our various channels including eight "Ask Me Anything" sessions with senior leaders, 13 Leadership Network meetings, five Topical Talks, four Lunch & Learn sessions, eight Monthly Briefings, 34 Policy bites sessions and regular updates from the Governor via email and video messages.

COVID-19 RESOURCES FOR STAFF

As part of our ongoing pandemic response, we continued to keep our people informed of any changes in light of Government and public health advice through regular email updates from our COO (11 emails and a video message) and via the dedicated COVID-19 Hub on our intranet. In preparation for our return to working onsite in October 2021, a series of supports were developed to help prepare our people for a return to the office, including explanatory videos, a dedicated mailbox for any staff queries, as well as focus groups – the results of which shaped our approach. All these measures helped to reassure our people and most importantly, keep them safe while working onsite.

Our Annual Engagement Survey, launched in November 2021, is another valuable channel for our people to share their views. In response to our 2020 annual survey results, we developed a detailed action plan and shared with all employees so they could clearly see how their experience and views inform our future actions and priorities. Regular updates are shared with our people via our Monthly Briefing channel to show progress against this organisational-wide action plan, as well as status updates published in October 2021 highlighting actions taken throughout the year. Our most recent 2021 results reflect that Corporate Social Responsibility is among our highest scoring categories, receiving a score of 78%. We rank 13% above the Great Place To Work accreditation score.





Diversity & Inclusion (D&I)

One of the key highlights of the Central Bank’s Diversity & Inclusion journey in 2021 was the launch of our **Gender Identity & Expression in the Workplace policy** and supporting toolkit. Launched in May 2021, approximately 300 of our people completed training by year end to build their awareness of gender identity and expression and to learn how they can play their part in being a supportive ally and colleague.



The Central Bank was proud to be one of the founding signatories of the Business in the Community Ireland Elevate Pledge in May, highlighting our continued commitment to ensuring we have a diverse workforce reflective of society in Ireland. We published our fourth **Gender Pay Gap Report** this year, and continue to work to reduce the gap. The second half of 2021 involved a significant focus on the development of the priorities for our new D&I Strategy. We held a number of engagement sessions with staff, leaders and key stakeholders to get their input and views on our future areas of focus. We were also delighted to continue our engagement with various external bodies to share knowledge and collaborate on key D&I initiatives. Finally, we were proud to win Bronze in the Diversity Recruitment Award category at the gradireland Graduate Recruitment Awards and the D&I Category in the 2021 Published Accounts Awards run by the Chartered Accountants Ireland Leinster Society.



Our Employee-led D&I Networks

We are fortunate to have five thriving employee-led D&I networks at the Central Bank who continued to help bring our D&I vision to life throughout 2021. Our networks focused on creating a sense of community and connection, opening up important conversations, building awareness and understanding, contributing to policy development and more.

Together, our networks published 13 newsletters and hosted nearly 50 virtual events which included inspiring speakers, panel discussions, coffee mornings and networking opportunities. Here is a snapshot of some of their highlights.



Our Cultural Diversity Network highlights...

Our Cultural Diversity Network celebrated days of significance for various cultures and religions, launched Cultural Cafés which give colleagues a chance to connect informally and published a **Christmas and New Year video** featuring 24 different nationalities and languages.

Our BankAbility Network focused on promoting employment opportunities for people with a disability and creating a disability inclusive workplace. They hosted 'Let Us Talk About Work and Inclusion' in collaboration with the Blue Diamond Theatre Academy and 'A Focus on Autism' discussion alongside As I Am and the NTMA.

Our Parents and Carers Network shared practical tips for home-schooling, hosted regular coffee mornings and held talks on, and provided practical resources for, important topics such as miscarriage, fertility and children's healthy relationship with food.

Our Rainbow Network's extensive Pride Campaign included a virtual visit from the Minister for Children, Equality, Disability, Integration and Youth, Roderic O'Gorman and CEO of BeLonG To, Moninne Griffith. The network also launched a successful Ally Programme.

Our Women's Network focused on supporting colleagues with their career development and personal wellbeing throughout COVID with several large events and external speakers, along with connecting with



colleagues through regular coffee mornings, network sessions and guided meditations.

Our networks also came together on topics of shared interest including an all-network event about ‘Moving forward in your Career with Confidence’.

Future @ Work

Significant progress was made last year regarding how we can develop a hybrid working model that will not only enable us to deliver on the Central Bank’s mandate but also one that will create a flexible, collaborative and integrated working environment for our people. After a period of learning, planning and consulting with all staff, we shared our Future @ Work Concept Model 1.0 and Guiding Principles which was supported by Bank-wide communication and engagement. We continue to engage with our people as we prepare to translate this concept into practice in 2022 and work together to develop the ways of working that will support us in both delivering on our mandate and creating a fulfilling workplace for our people.



Learning & Development (L&D)

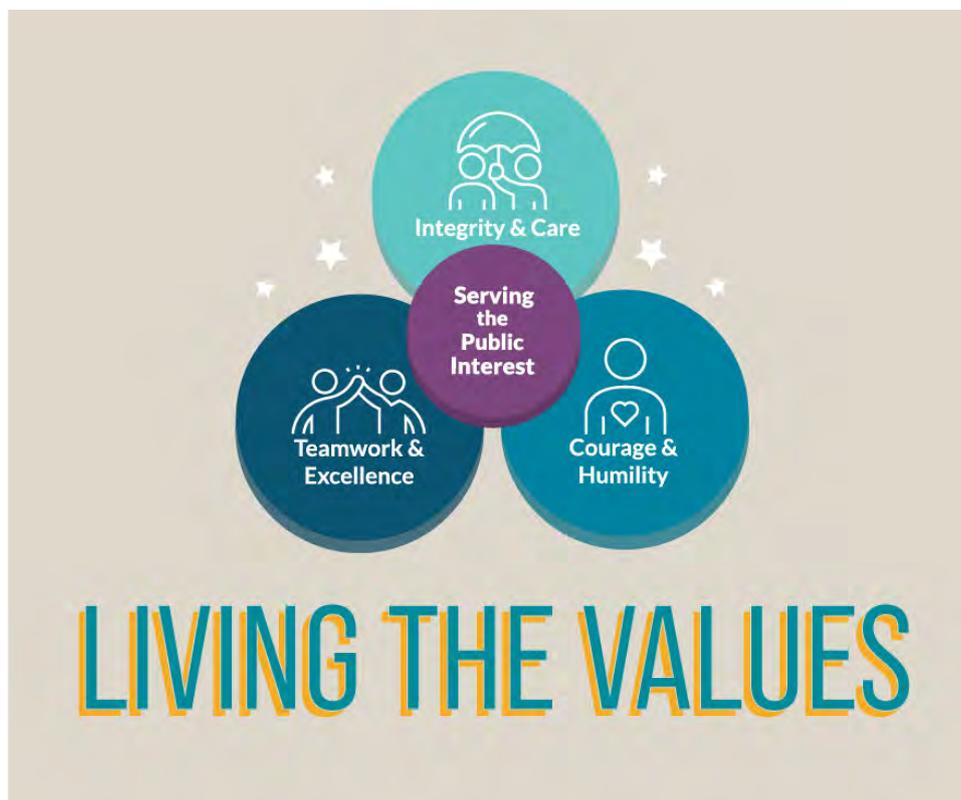
Our main focus for L&D in 2021 included a shift towards developing the necessary skills required to adapt to our new ways of working. We launched a Personal Resilience toolkit for all employees and people managers accompanied by supporting workshops and also developed a Change Management toolkit for leaders and our people.

Our unique and bespoke offering of a Professional Certificate and Professional Diploma in Central Banking and Financial Regulation provided further opportunities for personal development and we designed and launched a new L&D Hub, to enable our people to easily find everything related to L&D in once place.

We continued the delivery of our One Bank Leadership and One Bank Foundation programmes as well as our range of Learning Pathways which, combined, resulted in approximately 165 virtual sessions being delivered. To equip leaders and support them as they manage staff and lead within a virtual environment, we revised programme content to focus on leadership in a hybrid environment and established Leadership Forums which include a specific path on leading our Future @ Work. In addition, we were delighted to re-launch our virtual Connect Mentoring Programme, enhance our Coaching policy and to have our full suite of One Bank Leadership programmes fully accredited by the Irish Institute of Training and Development.

Our Values

Following the launch of our new Values in 2020, we took the opportunity this year to celebrate them through a dedicated Values Week which included recognition of colleagues who live the values, leader panel discussions, new email signature, and events and activities across the organisation to explore and highlight our values. Our Values have helped to shape how we have responded to the impact of the pandemic and how we have developed our strategy for the coming years, as well as underpinning how we work together on a daily basis. We continue to recognise our people for living our values and our priority behaviours in a range of ways, including through our recently launched Living the Values e-card and our annual Spotlight Awards.



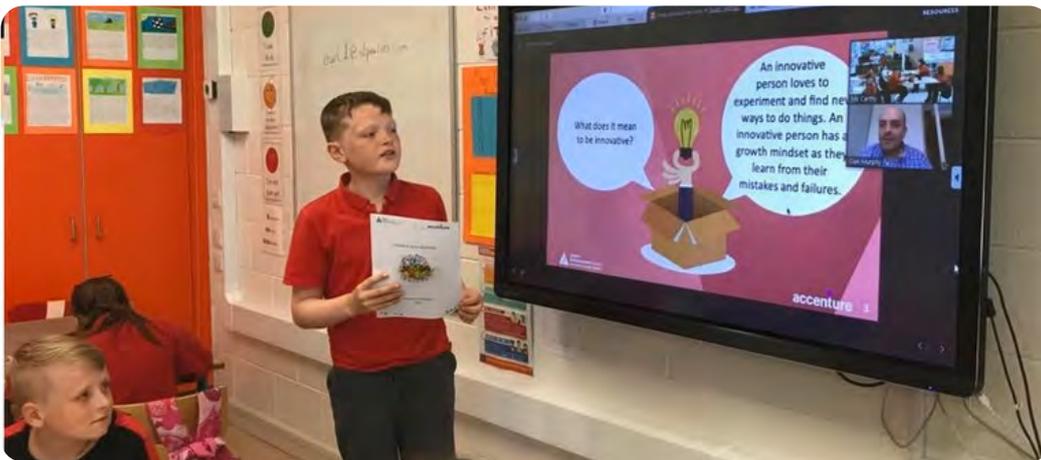
Community

Engaging with and supporting our local communities



Community

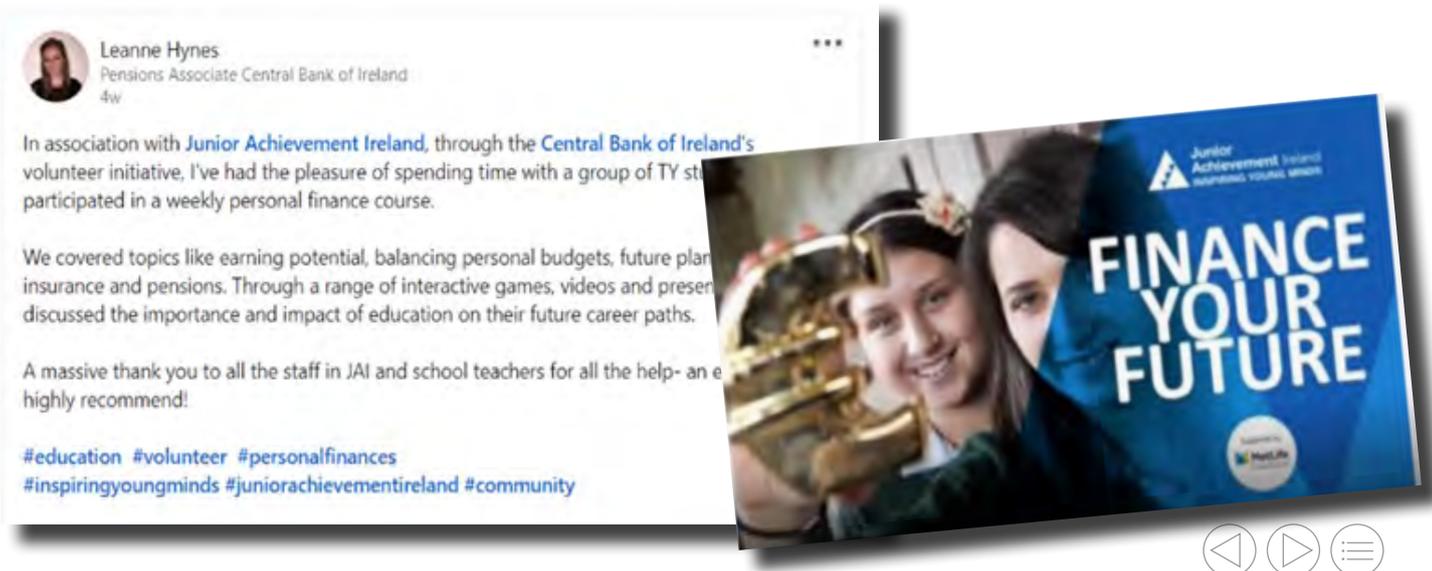
Engaging with and supporting our local communities



School classes participating in Junior Achievement Ireland virtually with Central Bank volunteers

Junior Achievement Ireland

Junior Achievement Ireland (JAI) trains and supports volunteers to work in both primary and second-level schools, encourages young people to stay in education and helps them develop workplace skills. Since the 2014/2015 school year, over 160 Central Bank volunteers have supported over 2,400 students in 55 primary and secondary schools. Given the challenges presented by COVID-19, volunteering is now primarily (if not exclusively) virtual.



In the 2020/21 school year, ten Central Bank volunteers supported a JAI primary school initiative by presenting five 40 minute modules on themes such as business, innovation, community and STEM. Four volunteers worked with JAI on the delivery of their Inspires programme. In this 40–60-minute workshop, students heard from volunteers about their career and educational paths, while eight volunteers supported students’ development of interview skills by facilitating mock interviews. Interacting with volunteers allows students to gain insights into roles/ careers and helps them to realise that skills they are acquiring at school are transferable to the workplace.



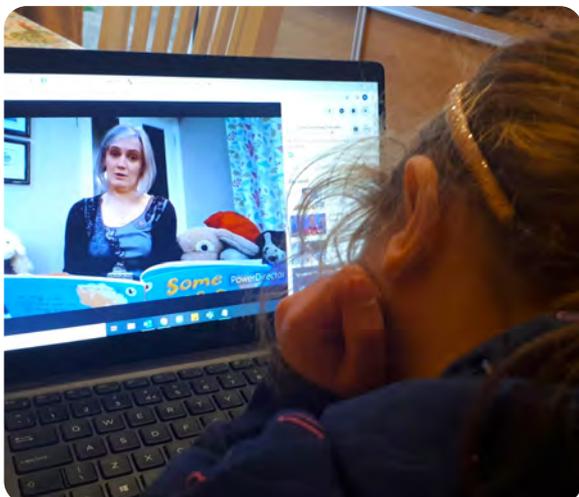
4th class students from Presentation Primary School Dublin 7 enjoy ‘It’s My Business’ with Sean McGillicuddy, a Central Bank volunteer

Recognition Event

Deputy Governor Sharon Donnery hosted a recognition event in October 2021 for Central Bank volunteers who participated in the Junior Achievement Ireland programme in the last school year. At the event, Helen Raftery, Junior Achievement’s CEO, spoke about the importance of Central Bank volunteers to the programme.

Early Learning Initiative

Our volunteers participate in the National College of Ireland’s (NCI) Early Learning Initiative (ELI) which supports Dockland communities through providing parent and child-learning support programmes. This year Central Bank volunteers continued to support the ‘Zoom Ahead with Book’s Early Learning Initiative. Volunteers including the Governor and Deputy Governor also participated in the ELI Storytelling initiative, videos will be available on ELI social channels.



Cliona Ui Dhalaiigh, a Central Bank volunteer, helps a student practise Irish & tells stories to children via video



Testimonials from stakeholders involved in the **Zoom Ahead with Books Programme**

"I had fun and my mammy made it fun and loved the drawing and picking our favourite page"

Quote from a child involved in the Zoom Ahead with Books Programme

"The books were great; my son would ask every day if the book had come. The Christmas one was great as he found the video very funny!"

Quote from a parent involved in the Programme

I think it helped reconnect the children with the parent and improve parents' relationship with their children's education, specifically literacy. It was a really interesting and motivational project with lots of focus on oral language and expression, vocabulary development and discussion.

Quote from a teacher involved in the Programme



Above, Fionn Rogan, a Central Bank volunteer, helped children practise reading as part of "Zoom Ahead with Books" event with the Early Learning Initiative

Inner City Helping Homeless (ICHH)

In 2021 the Central Bank, worked with Inner City Helping Homeless (ICHH) and its catering partner Sodexo, to provide food parcels for the homeless community in the vicinity of the Central Bank. The pandemic exacerbated the challenges already experienced by homeless people and those at risk of homelessness. The initiative with ICHH spanned six months to help support people through the winter months.

Docklands Inclusion Group (DIG)

Engagement with our local Docklands community remained a key priority for us throughout the past year, and was made possible by the generosity of volunteers from across the Central Bank. This year, we continued to provide CV and interview workshops in the community in partnership with SWAN Youth, adapting to virtual delivery in response to restrictions in place.

We were delighted to be able to continue our Bridging the Gap programme in partnership with Rathmines College, offering participants the opportunity to complete a QQI Level 5 course, engage with a mentor from the Central Bank through their journey and gain work experience to support their career development.



Through our engagements with leaders across the community, we identified an opportunity to support community leaders in their professional development. We were delighted to partner with the IOB to develop and deliver a free Leaders Development Programme for local leaders, comprising of learning modules and coaching provided by volunteer qualified coaches from across the Central Bank.

The leaders who participated found the programme hugely rewarding and beneficial for their development as leaders and the role they and their organisations play in the community. These programmes would not have been possible without the generosity of colleagues from across the Bank who offered time and expertise, hosting workshops and work placements and working with participants as their coaches and mentors.

Five Lamps Arts Festival

This year the CSR Working Group provided funding to local community group, the Five Lamps Arts Festival.

The Festival group based off Sherriff Street is involved in an array of projects engaging the local community across the areas of theatre, art, fashion, photography, dance and much more.



The funding provided was used to facilitate the production of a play titled 'Philo' written by local playwright Peter Sheridan, focussing on a friendship in the local area budding from working together at the Penny Dinners. Shows took place across a number of venues including the Seán O'Casey Theatre in East Wall to overwhelmingly positive feedback. It wasn't an easy feat to bring people together for such an event in the midst of the pandemic but the spirit of community prevailed and brought the feel good factor and it was wonderful to support such an initiative.



Marketplace

Serving the public interest,
fulfilling our mandate



The Central Bank responded to

11,351

queries from members of the public
in 2021



Marketplace

Serving the public interest, fulfilling our mandate & engagement with the public

For the Central Bank, this pillar relates to our mandate, how we deliver on our objectives for the public good as well as how we interact with the public and key stakeholders. Serving the public interest is at the very core of our mission and mandate. We are committed to being an open and transparent organisation and to engaging proactively with our external stakeholders.

Consumer Hub

The Consumer Hub is the section of the Central Bank website where we explain complex topics and answer our most frequently asked questions in consumer-friendly language. Consumers and other stakeholders can also search our published warning notices on unauthorised firms. In 2021, we issued warning notices on over 92 unauthorised firms.

The Central Bank’s continued focus on integrated public-focussed communication campaigns was recognised in 2021, winning the “Best Multi-platform Campaign” and “Best Content Creation Studio (In-house)” categories at Ireland’s Social Media Awards 2021.

Public Enquiries

In 2021, our Public Contacts Unit responded to 11,351 queries from members of the public.

Central Credit Register

The Central Credit Register (CCR) issued 22,351 credit reports to borrowers in 2021 and handled a further 23,124 requests for information from the public. The CCR also provides information to lenders, with 1,849,345 credit reports being performed during 2021. This information helps inform borrowers on their finances, and supports sound lending decisions.



Winner of “Best Multi-platform Campaign” and “Best Content Creation Studio (In-house)” categories at Ireland’s Social Media Awards 2021.

Stakeholder Engagement

The Central Bank engages with our stakeholders in a number of ways, including our engagement via the Consumer Hub, public enquiries, CCR and sale of collector coins. During 2021, the Governor published 14 blogs on a wide range of topics.

Our senior leadership team also spoke at 46 events, on a diverse range of topics to a wide range of stakeholders. During 2021, we hosted a number of virtual events. These ranged from events on specific topics to events on a broader range of issues to engage with and listen to our stakeholders.

Civil Society Roundtable

The Central Bank held a virtual roundtable with representatives from a range of civil society organisations in April 2021. The event was an opportunity for us to engage with and listen to key stakeholders from civil society. The civil society organisations in attendance work across a range of areas including social justice, housing, human rights, workers' rights, LGBT rights and the rights of older people.

Collector Coin Set

In July 2021, we released the 2021 Annual Mint Set with the theme, The Native Irish Honey Bee. This set of uncirculated coin is assembled in brightly coloured packaging and contains interesting information on how to help our pollinators. This set makes a unique gift or collector's item, containing educational content and imagery.



Listening Events on Irish Housing and Mortgage Market

In July 2021, we hosted two listening events to hear the views and experiences of representatives of civil society and business on the Irish housing and mortgage market.

Roundtable on Distressed Debt

In January 2021, we hosted two roundtable discussions with key stakeholders focused on personal and business distressed debt, arising from the pandemic and existing long term distress. The Deputy Governor for Prudential Regulation and Director General for Financial Conduct in the Central Bank hosted both sessions along with representatives from a wide range of stakeholder groups working with people and businesses experiencing distressed debt, as well as academic researchers in the area and industry representative organisations. The objectives of the roundtables included discussing the problems and approach to resolving distressed debt, based on the experience of borrowers and stakeholder representatives.

ECB Listens

In 2020, the ECB launched its monetary policy strategy review. Since the previous review in 2003 there had been fundamental changes in Europe’s economy, and developments like globalisation, digitalisation, ageing populations and climate change. As part of this work, the ECB in partnership with national central banks including the Central Bank of Ireland undertook a series of outreach and public engagements to hear from citizens across Europe.

In February 2021, as part of two ECB Listens events, the Central Bank brought together a broad mix of civil society groups to garner views and discuss topics including price stability, economic expectations and communication.

The first event brought together members of the Irish business community in Ireland including SME organisations, large business groups, and members of the financial services industry, with 36 business representatives registered in total. The second event sought the views of wider civil society with a broad representation, including organisations focused on homelessness, climate and social justice. In total, 21 civil society representatives registered for the event.



Governor Gabriel Makhoul and Deputy Governor Sharon Donnery opened the events. Following the opening remarks, the events were then structured around two sessions. The first session sought attendees' perspectives on "Price Stability and Economic Expectations" and the second session asked for views on "Secondary Objectives and Communication". Members of the Central Bank's senior leadership team facilitated discussion.

These listening events highlight the importance of communication, and are beneficial for both central banks and the public, reiterating that central bank communication should be simple and easy to understand for all audiences.

Developing Policy

In addition to engaging with stakeholders on policy development via the events above and speaking publicly on policy via speeches, the Central Bank sought stakeholder views via publication of 11 consultation papers during 2021. Stakeholders' views were sought on a broad range of proposals, for example, enhancements to our engagements with stakeholders; crowdfunding marketing requirements; macroprudential measures for the property fund sector; addressing differential pricing; and more.

A key engagement in 2021 was the launch of an online survey and a number of listening events with representative organisations to gather feedback and views on the Central Bank's existing mortgage measures framework. Adopting a new digital-first approach, the survey process is the single most direct engagement the Central Bank has had with the public to date, resulting in over 4,000 individual responses to the survey, which was published simultaneously in English and Irish. The insights gathered from the survey have helped to inform the scope of the mortgage measures framework review, ensuring careful consideration of the issues raised by the public that we serve. Informed by this feedback, a set of proposals and a public consultation were launched in December 2021. The framework review is set to conclude in the second half of 2022.

Freedom of Information Requests

Freedom of Information (FOI) is an important part of the work of the Central Bank as it provides members of the public with the right to access information held by public bodies to the greatest extent possible, consistent with the public interest and right to privacy. Compliance with the legislation aligns with our Vision of being One Bank: Trusted by the Public, Respected by our Peers, Fulfilling Workplace for our People; in particular of being a trusted organisation that is working towards the public good in a transparent, effective and accountable way.

The FOI Unit dealt with 76 Freedom of Information requests from individuals, the media and others.





Governance and Communication

A strategic approach,
engaging our stakeholders



The Corporate Social Responsibility Working Group, composed of people from across the Central Bank, helps coordinate and lead our approach to CSR.



Governance and Communication

A strategic approach, engaging our stakeholders

Corporate Social Responsibility Working Group

The Corporate Social Responsibility Working Group, with representation from across the Central Bank, helps coordinate and lead our approach to CSR activities. Part of its mandate is to establish our CSR policy, objectives and key focus areas, and to promote awareness of our CSR activities internally and externally. The Group operates under the five strategic pillars of Governance & Communication, Environment, Workplace, Marketplace and Community. It works with trusted community partners to help recruit volunteers for their work projects, use its budget in the most efficient way, supporting social and sustainably responsible projects and helps to maximise the Central Bank's positive impact in the local community. There were 11 monthly meetings held in 2021.

Business In The Community Ireland

Business Working Responsibly Mark

In 2021 the CSR Working Group also focused on preparing for the reapplication of the Business In The Community Ireland (BITCI) Business Working Responsibly Mark which was achieved in November and endorses the good work that the Central Bank is doing in Irish society.

As part of this the Central Bank held quarterly meetings with representatives from BITCI in order to receive their expertise and advice on the CSR initiatives that the Central Bank has in place.

The Central Bank also worked closely with BITCI in relation to both the Inclusive Employer Pledge and the Low Carbon Emissions Pledge of which the Central Bank is a signatory. As part of the application for the Mark, BITCI undertook an initial assessment of the Central Bank to help identify any potential gaps as well as key actions and initiatives with positive feedback provided throughout the process. The achievement of the Mark confirms that we are in a good position from which to build as we look to the future and in particular to our strategic goal to “deliver on our commitment to acting as a socially responsible and sustainable organisation”.



The Central Bank achieved recertification of BITCI's "Business Working Responsibly Mark" in 2021



CSR Communications

As an organisation, the Bank regularly shares CSR updates via internal communication channels, including Lunch and Learn sessions, Topical Talks, and via notices on our staff intranet – charting our CSR initiatives. There is a strong commitment to keeping our people informed of what the Central Bank is doing and also to encourage our people to get involved.

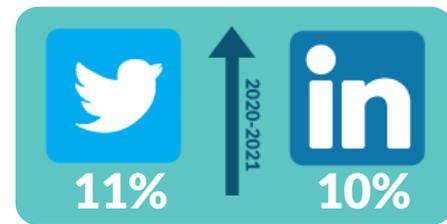
This year we created a dedicated ‘front’ page on our intranet site for CSR as well as a new dedicated page on volunteering so that our people would have easy access to all opportunities in line with a new volunteering policy launched in 2021.

Staff ratings of our CSR activities in our annual employee surveys have been consistently high throughout 2021.

The Central Bank’s social media channels, LinkedIn and Twitter, continued to experience strong growth in 2021, with an increase in followers of 10% and 11% respectively.

Despite the ongoing challenges of COVID-19 on our CSR activity, some of our CSR content performed very strongly on LinkedIn in particular, the CSR Annual Report, Bridging the Gap Programme and Docklands Leadership Programme were the top performing posts by impressions (which is the number of times the post displayed on a user’s screen) in the months they were published on LinkedIn, indicating a strong interest in our CSR activity amongst our social media followers.

Our CSR initiatives are strongly supported by our senior management team. The Governor and other Executive Leadership Committee members have appeared at various events and speaking opportunities as well as blogs, interviews and panel discussions including the Economist’s Sustainability week, Ireland’s 4th Annual Climate Finance Week and a Governor’s speech and blog post on Climate Change.



Governor’s speech and blog post on Climate Change.

If you have any comments, queries or suggestions about any aspect of our corporate social responsibility activities, please email: **csr@centralbank.ie**