

Impact
Report
2025



Welcome to our 2025 impact report

This year's Impact Report is a special one for us at TIAA. We're celebrating 30 years of supporting our clients with comprehensive and specialist business assurance services.



It's also our first year as a certified B Corp. So together, these milestones present us with a chance to reflect on how far we've come, to recognise the progress we've made and share our plans for a more sustainable future.



INTRODUCTION

OUR HIGHLIGHTS

IMPACT SCORE

GOVERNANCE

WORKERS

COMMUNITY

ENVIRONMENT

CUSTOMERS

OUR FUTURE GOALS

A quick recap: Who are we?

TIAA helps organisations strengthen their business assurance through a wide range of services, including: internal audits, anti-crime, security management, IT audits and cyber assurance. We work closely with our clients to provide practical, effective solutions – all backed by a deep commitment to quality and trust.

“

As we look ahead, our focus remains on innovation, sustainable growth and continuous improvement. We're expanding our services, embracing new technologies and working to create lasting value for clients and communities.

”

Kevin Limn, Chief Executive



Our growth story so far

TIAA began as a small consultancy and has grown into one of the UK's leading providers of business assurance services. Our dedication to quality, integrity and customer satisfaction has powered this success, and these are the values that unite us as people.

Over the years, we've:

- Expanded our services to meet evolving client needs
- Grown our team of dedicated, knowledgeable professionals
- Made a name for ourselves in new markets
- Built strong relationships across a range of sectors
- Strengthened our values through our B Corp certification

Becoming a B Corp has helped us better demonstrate who we are: A business that operates with integrity, openness and a genuine desire to do things the right way.

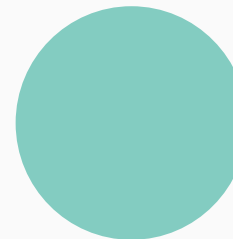
How we're evolving

This past year has brought meaningful change to our organisation. Our journey to becoming a B Corp has sharpened our focus in several areas:

- Embedding sustainable practices across our business
- Investing more in community engagement
- Prioritising the health and wellbeing of our people
- Reinforcing our commitment to social and environmental responsibility

These changes aren't just good for business – they reflect the kind of organisation we want to be, both now and in the years ahead.

Thank you for your continued support and trust in TIAA. Together, we will build a brighter, more sustainable future.



Meaningful achievements throughout the year



Public accountability

Our commitment to transparency becomes even clearer with the public listing of our parent holding company, marking a significant step forward in accountability around our operations, structure and strategic direction.



Three decades of success

This year, we celebrated 30 years of successful trading with our first-ever full staff away day – a memorable moment that reflected our commitment to our people, the culture we’ve built and the values that guide us.

The positive feedback from colleagues was a powerful reminder that our success is rooted in the strength of our people and the journey we share.



Progress on pay, equity and inclusion

Our gender pay gap has improved this year, with the median gap at 5.9% and the mean at 4.44%.

We’ve also seen stronger ethnic representation within our pay quartiles, particularly in the lower quartile, supported by our Visa Sponsorship programme.

These steps reflect real progress, while reminding us there’s more to do to build a transparent, fair and inclusive workplace.



Power to the people

For the third year in a row, we have dedicated over 2,000 hours of staff time (around £49,000 in salary equivalent) to volunteering. We have also introduced a formal policy to give greater clarity and support for the wider range of charitable and volunteering initiatives.



Demonstrating our commitment

Every accreditation or award helps us refine the way we work. Whether focused on quality or environmental impact, each one drives us to keep improving and measuring our success.



Excelling in excellence

We are raising the standard in service excellence, with over a third of our engagements exceeding client expectations. This reflects our commitment to quality, reliability and continuous innovation, and strengthens our position as a trusted partner for the UK public sector.

Where we are making an impact

In May 2024, TIAA Ltd became a certified B Corporation after a rigorous nine-month assessment process.

The B Impact Assessment measures performance across five key areas:

GOVERNANCE

WORKERS

COMMUNITY

ENVIRONMENT

CUSTOMERS

To qualify, companies must score at least 80 points out of 250+, verified by B Lab, the non-profit behind the B Corp movement.

We were proud to achieve a first-time score of 94.6, close to the UK B Corp average of 96 – a strong foundation for continued progress in accountability, transparency and sustainability.

A framework for focusing on the future

Our B Impact Score is more than just a measure – it reflects our values and the positive change we strive to create. We are committed to continuous improvement, expanding our efforts to deliver meaningful impact.

We are already reviewing our performance against the updated B Corp Standards. We are fully committed to meeting the revised criteria, ensuring we continue to meet and adapt to these higher benchmarks.



A focused approach with no conflicts of interest

Unlike many generalist accountancy firms that combine audit, tax and advisory services, our work is dedicated solely to business assurance.

This gives our clients a few key advantages:

- 
No conflicts of interest
 We don't provide financial audit or tax services, so our advice is always impartial.
- 
Deeper expertise
 Our teams focus entirely on risk, governance, and compliance.
- 
Independent guidance
 Our advice is free from the commercial pressures that can come with multi-service firms.

This approach helps us offer clarity, confidence, and a higher level of assurance to every client we work with.

“

We believe in doing business the right way – with integrity, transparency and accountability.

”



Our transition to a PLC

We first completed our B Corp assessment in 2024 as TIAA Ltd. When we return for reassessment in 2027, it will be as Adsure Services PLC – now a publicly listed company. While the name has changed, the nature of our business has not. TIAA Ltd continues to operate as a trading subsidiary, and our day-to-day work remains the same.

In fact, becoming a PLC brings some added benefits:

- ✓ **Stronger transparency standards:**
As a listed company, we follow clear reporting and disclosure requirements, keeping our operations and financials open to scrutiny.
- ✓ **Governance through the QCA Code:**
This provides a practical and proportionate framework to support responsible oversight.
- ✓ **Broader board expertise:**
We've welcomed a more diverse group of board members, bringing fresh ideas and a wider range of skills.
- ✓ **Improved structure:**
Our committees now have a sharper focus on key governance areas reporting directly to the board to support effective decision-making.



We remain committed to our purpose and principles, and these changes help strengthen the way we deliver on them.

Guided governance

We believe in doing business the right way – with integrity, transparency and accountability. Everyone we work with, from clients and investors to our own team, should have a clear view of how we make decisions and what we stand for. These values are our guiding principles, and positively influence everything we do.

We have also signed up to the Better Business Act, joining a broader movement that drives meaningful change through responsible, future-focused business practices.

A trusted, independent partner

TIAA has built a strong reputation for providing objective, reliable assurance services across a range of sectors. As we continue to do so, our independence is key, enabling us to deliver the clarity and confidence that our clients expect.

Once again, our B Corp commitment and our sustainable mindset work in tandem to set a clear commitment in governance:



We believe in doing business the right way – with **integrity, transparency** and **accountability**.

We are committed to the highest standards of corporate governance. Our framework ensures transparency, accountability and integrity across all operations.

SCORE:

12.4

Recognising and supporting our employees

Our highest of our individual B Impact Scores, this reflects how we support our employees' financial, physical, professional and social wellbeing, showing our commitment to a workplace where everyone can thrive.

With an average score of 23.3 for similar UK firms, our performance stands out. As a Certified B Corporation, we recognise that success goes beyond financial results – it means fair treatment, wellbeing and growth opportunities for all.

30 years of growth

This year we marked 30 years of trading with our first-ever full staff away day – a celebration of our culture, our people and the values that sustain us.

The event included the launch of our new annual awards programme, recognising outstanding achievements in categories such as:

- Excellence in Innovation
- Rising Star
- TIAA Trooper (our top award for exceptional contribution)

The feedback was overwhelmingly positive. For many, it felt like a defining moment that strengthened connections across the business and reinforced the culture we have built together.



Trainee Development - Gold



Inclusive recruitment

Through our Pathway Careers Training scheme, we continue to support trainees and graduate auditors.

In the past 18 months, we have:

- Welcomed candidates via the Visa Sponsorship programme
- Recruited 24 apprentices from diverse backgrounds, with 22 still in the programme
- Expanded recruitment to include non-graduates and those seeking to retrain

This approach helps remove barriers and widens access to the profession, while also supporting progression to more senior positions within the company.

Fair pay and workplace equity

We have been a certified Living Wage employer since 2021, ensuring all employees are paid at or above the living wage.

Key progress over the past year includes:

- Gender pay gap improvements: median reduced from 14.62% to 5.9%, mean from 8.66% to 4.44% indicating that women are now earning closer to what their male counterparts earn for comparable roles
- Ethnic representation shifts across pay quartiles, with greater diversity in the lower quartile (including through Visa Sponsorship) and reduced imbalance in the upper quartile
- Internal promotions remain strong: all board members were promoted from within, and most current managers have progressed internally over the last three years



These trends point to real progress, while also highlighting areas where we can continue to improve.

Employee wellbeing and development

We are investing more in professional growth, employee voice and recognition.

Recent initiatives include:

- Expanded access to professional qualifications and higher-level training
- Re-introduction of employee surveys, known as our “TIAA Listening Journey”
- TIAA Trooper awards, recognising peer-nominated colleagues monthly and annually
- Strengthened communication channels, including the CEO Newsletter, staff briefings and bitesize sessions

These initiatives are helping us build a more engaged, motivated and connected workforce, and provide a strong foundation for our next chapter.



Our people are our greatest strength. We work hard to provide a safe, inclusive and rewarding environment where every employee can thrive.

SCORE:
35.0

Strengthening our community connections

As a B Corp, we are committed to making a difference, socially and environmentally, through the way we do business.

This year, we have strengthened community connections, improved inclusivity and taken meaningful action to create lasting change. We also updated our CSR Policy to clearly reflect our values and alignment with B Corp standards.



Giving back to communities

Our team raised over £4,500 for charities through sponsorships, matched donations and fundraising initiatives. Looking ahead, we aim to involve employees more directly by letting them shape activities and choose future causes.

We also dedicated over 2,000 hours of employee time (equivalent to £49,000 in salary) to volunteering. Our next step is to make participation smoother and more impactful, ensuring benefits for both employees and the communities they support.

Empowering our people

We've launched a team of 'Beekeepers' – employee volunteers championing social initiatives. They will help grow our impact as a B Corp, from strengthening volunteering programmes to promoting wellbeing and training.

Looking forward

We are proud of what we've achieved, but our focus remains on progress. By refining our approach, supporting our people's knowledge and passions, and ensuring every action aligns with our vision, we are committed to making lasting, positive change.

Responsible partnerships

To support ethical and sustainable business, we reviewed our supply chain and prioritised value-aligned partners. In 2024/25, we sourced goods and services from eight B Corp-certified suppliers and introduced a preferred supplier list, making it easier to maintain high standards across all purchasing decisions.

Our work with our chosen charities

TIAA Trail Blazers

When the Great South Run was cancelled due to Storm Ashley, our staff team, the TIAA Trail Blazers, chose to run the 10 miles themselves. From seasoned runners to first-timers, they showed real perseverance, raising nearly £3,000 for the Alzheimer's Society.



Helping Hands

Our Head Office staff joined a team-building event to assemble prosthetic hands through the Helping Hands Project. These are given free of charge to people in need across 95 countries, transforming lives and removing financial barriers. Hearing real-life stories of recipients reinforced just how powerful this initiative is.

Supporting Sophie's Legacy

In memory of Sophie Fairall, Sophie's Legacy works to improve hospital experiences for families. As part of this, we:

- Sponsored pizzas for parents staying on the Neonatal and Children's wards at Queen Alexandra Hospital, Portsmouth
- Helped fund Mother's Day gift bags for mums spending the day in hospital

These gestures brought comfort during difficult times, and we're proud to support such a meaningful cause.



Christmas Giving Tree

At Christmas, our staff supported the Nation Radio Toy Appeal with The Parenting Network. Together, we donated 200 presents to children of all ages, helping to bring joy to families facing hardship. This generosity reflects the kindness and community spirit at the heart of TIAA.

We aim to create lasting, positive change in the communities we serve, ensuring our actions support growth, resilience and wellbeing.

SCORE:
14.6

Our journey to net zero

We have held environmental accreditation since 2012 and have been monitoring, managing and reducing our carbon emissions ever since.

As a member of the SME Climate Hub since 2021, we are committed to achieving net zero across all scopes by 2030.

- **2024/25 emissions:**
415.8 tCO₂e, down from 618.2 tCO₂e in 2023/24
- **Scope 1 and 2 emissions:**
reduced to just 3% of total emissions
- **Impact to date:**
59.47 tCO₂e avoided compared to our 2019 baseline

Our focus now is on accelerating progress, particularly through supply chain decarbonisation.



Low-carbon travel

In 2021, just 23% of our fleet was low-emission. Today, 97% of vehicles are EV or PHEV, with a full transition planned by 2027. While uptake in our grey fleet has been slower, average CO₂ emissions remain below 100g CO₂ per vehicle.

Supply chain responsibility

With 71% of our emissions linked to suppliers, responsible procurement is key. We prioritise:

- Local sourcing
- Environmental and ethical responsibility
- Equitable business practices

A new supplier performance review process will ensure compliance with our code of conduct and strengthen accountability, transparency and sustainability across our supply chain.

Energy and waste

- Both staffed offices now run on 100% renewable electricity
- Homeworking remains our second-highest emissions source, though largely outside our control
- We achieve around 90% recycling rate each year and repurposed 1.34 tonnes of furniture and equipment in 2024/25
- Coordinated the donation of 100+ surplus mobile phones for reuse

For further details, see our [Environmental Report 2024/25](#) and [Environmental Policy](#)

We take our responsibility to the environment seriously, embedding sustainable practices across our operations to reduce impact and drive improvement.

SCORE:

10.8

Supporting organisations that make a difference

We are one of the UK's largest independent audit and assurance specialists, trusted by clients across housing, healthcare, education, local government and charities. Our approach goes beyond compliance – we build long-term partnerships that help organisations improve efficiency and maximise their impact.

Our clients deliver essential services, from providing homes to supporting communities. Our role is to strengthen their ability to do so. By ensuring best practice, operational efficiency and compliance, we help them achieve their social missions more effectively.

Driving quality and innovation

- Over a third of our engagements exceed client expectations, delivering results beyond initial projections.
- In partnership with the University of Essex, we developed TIAA Insight, an AI-powered audit tool that identifies risks and provides recommendations.
- To support sustainability, we launched Eco SMART, a climate change assessment tool that guides organisations on their net zero journey.
- We encourage clients to measure and improve their social impact using the free B Impact Assessment, helping them align with ethical and sustainable practices.

Sharing knowledge

We also share expertise through our Fraud Stop publication, as well as regular webinars, briefing notes and fraud alerts, ensuring clients stay informed and prepared.

Ultimately, everything we do is designed to help organisations deliver their missions more effectively and drive meaningful change.

“

The auditor was highly knowledgeable, and the process was constructive and valuable. It will directly strengthen the delivery of our Green Plan – thank you.

”

Client survey report quote

“

As always, it's a pleasure working with a team that really understands smaller organisations and their processes. Many thanks to everyone involved.

”

Client survey report quote

Our clients are at the heart of what we do. We build strong relationships and deliver high-quality services that ensure lasting value and satisfaction.

SCORE:

21.2

Improvement and enhancement: our work is never done



To advance the framework for group B Corp recertification, ensuring a company-wide approach that unifies our commitment to social and environmental responsibility.

- Establish a comprehensive Code of Ethics outlining values, principles and conduct expectations for employees and stakeholders.
- Define a formal public purpose within corporate strategy, ensuring decisions align with social and environmental goals.
- Build trust in leadership through transparent communication, including town halls, Q&A sessions, and open employee forums.
- Explore a share purchase scheme to give employees the opportunity to invest in the business and share in long-term growth.

To conduct a baseline assessment of our current position under the old B Corp scoring standard, comparing it against the updated framework to identify shifts and priorities.

- Pinpoint areas for improvement and align strategic objectives with new B Corp standards.
- Set ambitious targets that go beyond compliance, reinforcing leadership in responsible business.
- Strengthen self-audit processes through a structured compliance programme to regularly assess integrity, security and efficiency.
- Continue building a **positive workplace culture** that promotes resilience, ensuring employees feel valued, supported, and equipped with tools to manage challenges.

To improve awareness and access to resources, including the Employee Assistance Programme (EAP), training modules, and learning tools.

- Increase visibility of mental health first aiders and ensure staff know how to seek support.
- Expand provision by training more Mental Health First Aiders (MHFA) across the company.
- Promote well-being with internal events, drop-in chats, and 'Tea & Chat' sessions.
- Streamline induction with automated modules and a structured reference library.
- Strengthen manager training to support inclusive leadership, reduce stress, and improve engagement.

To enhance the customer experience, ensuring clients – many serving underserved communities – have the tools, support, and expertise to maximise their impact.

- Implement K10 Vision software, providing AI-driven dashboards, planning tools, and automation to improve efficiency for NHS trusts, housing providers, and local government.
- Offer additional resources such as educational content, guides, and enhanced customer support.
- Train staff in empathetic, responsive, and knowledgeable service.
- Set service targets for response times and resolution rates to improve performance.
- Introduce a customer care process led by Sector Leads, acting on client feedback and tailoring support.

To increase the time employees dedicate to volunteering by 10%, deepening our positive impact.

- Give staff a stronger voice in choosing charities, ensuring our giving reflects causes that matter most to them.
- Improve awareness and access to volunteering opportunities through clearer communication and support.
- Encourage participation with incentives and recognition, making volunteering a valued part of workplace culture.
- Prioritise support for clients serving underserved communities, ensuring contributions deliver tangible benefits.

Thank you

We hope you have
enjoyed reading our first
impact report.

To discuss any issues
raised, please email us at
enquiries@tiaa.co.uk