



John Ellerman Foundation

OUR STRATEGY FOR 2025 TO 2030
A time for bold transitions

CHAIR'S FOREWORD

In the Foreword for our last strategy for 2022-25, our previous Chair spoke about a backdrop of change and uncertainty and how the next few years were critical for responding to the political, economic, cultural, environmental and societal challenges of our time. Now, in 2025, it is only too clear that the change and uncertainty experienced by people, society and the natural world are firmly in the foreground.

In designing this strategy, we realised that in order to navigate the risks and opportunities of this age of significant disruption and interconnected global threats affecting people, society and the natural world, then we need to be as clear as we can about the issues that we feel we are well placed to address, and the role that we can play.

Our research and discussions with others demonstrated the need to embrace more completely that we are working across systems and that we cannot restrict applicants to fit into our own funding categories, as we have previously done. Applicants and grant-holders told us that our former categories created unhelpful boundaries and prevented them from expressing their work as fully as they would like. We have also seen our application numbers double to 500 first stage applications in 2024/25 (compared to 251 in 2020/21). This has meant much effort from good organisations with a reduced chance of success. This is why, in this strategy, as a core costs, multi-year grantmaker that strives to be modern and effective in our approach, we want to be as clear as we can about what we are focusing on and to support charitable organisations that at their core are committed to ensuring the rights of people, society and

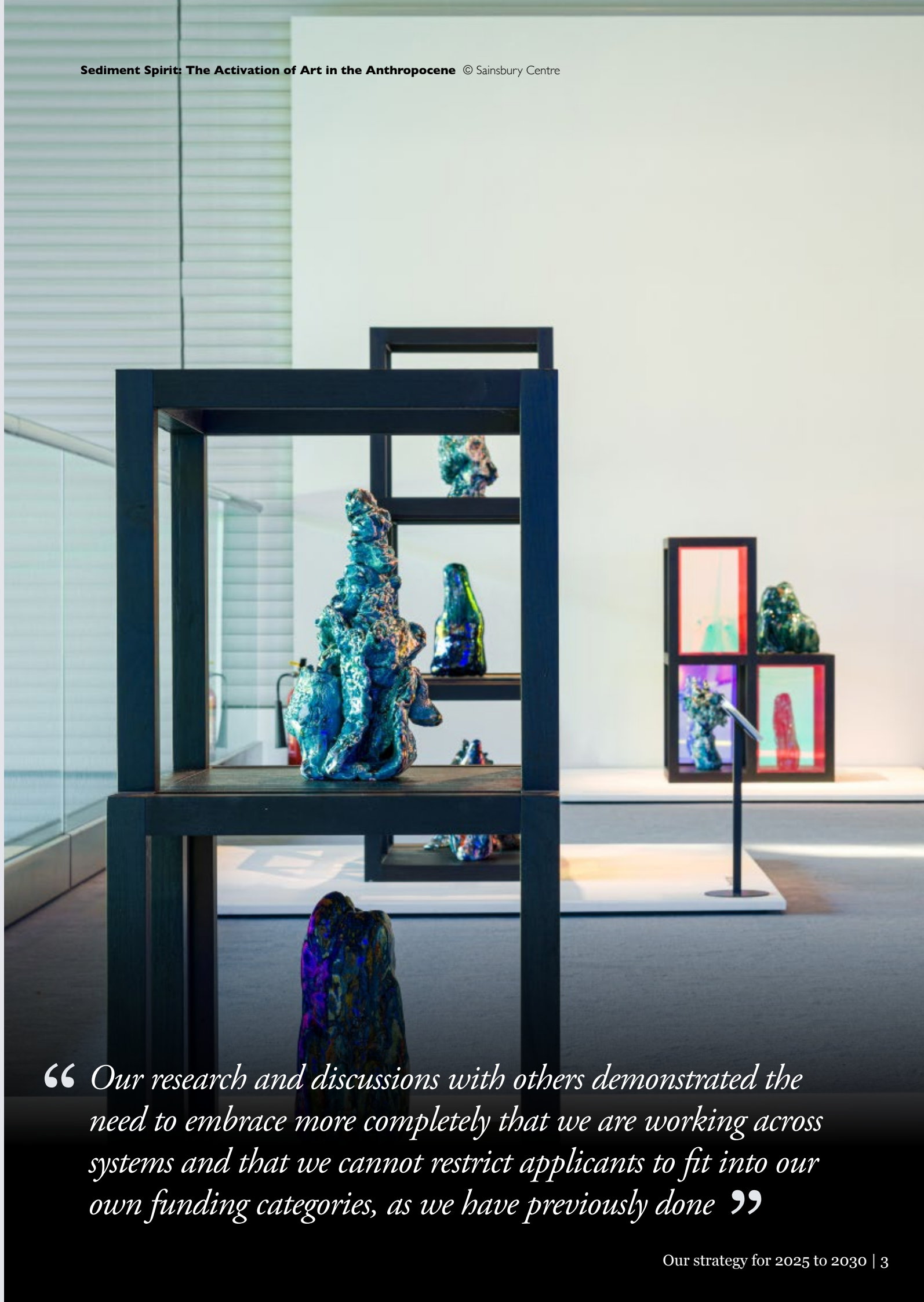
the natural world for current and future generations, and to be led by what they tell us about the work that they want to do.

As a long-term responsible and active investor, we remain committed to transitioning away from mainstream finance models and orthodoxies that prioritise income generation, to sustainable finance models that provide income but also commit to supporting long-term environmental and societal sustainability and include models like social investing. It is an investment approach that recognises the economy cannot exist without people, society and the natural world, and that for us to succeed as an asset owner we cannot work alone and must partner and work with others to realise our ambitions.

Underpinning our investing and grantmaking, is how we act as an organisation. Our values guide us in all that we do. So too does our organisational aim, which is to advance the wellbeing of people, society and the natural world. It is our deepest hope that when we look back on this strategy in 2030, we will see that the decisions we took, including the very difficult ones, meant that we have been able to make progress on the issues we care about, stand alongside the organisations that we fund, and act as a stronger advocate for changing systems with those that have influence and power. We believe and hope that this strategy will allow us, in partnership with others, to make a meaningful and lasting difference for people, society and the natural world.

Geraldine Blake

Chair



“ Our research and discussions with others demonstrated the need to embrace more completely that we are working across systems and that we cannot restrict applicants to fit into our own funding categories, as we have previously done ”

SUMMARY OF OUR STRATEGY FOR 2025 TO 2030:

Who are we

John Ellerman Foundation is an independent and endowed medium-sized grantmaking charity that is supported to deliver its work through a small team and Trustee Board.

Our aim is to advance wellbeing for people, society and the natural world.

- Wellbeing for people means the pursuit of the good life, where basic needs, agency, equity and justice are achieved.
- Wellbeing for society means a flourishing society that commits to more sustainable ways of living and being in community with each other.
- Wellbeing for the planet means a thriving planet where the natural world is protected, restored and used sustainably.



We No Longer Talk © Gavin Porter

Why is this a time for bold transitions

In order to navigate the risks and opportunities of this age of significant disruption and interconnected global threats, impacting people, society and the natural world, then now is the time for bold transitions. We feel that we are well positioned to advance our aim by focussing on supporting work that acts on the following in just and equitable ways:

- Tackling the triple planetary crisis by mitigating and adapting to climate impacts, reducing pollution and protecting and restoring nature.
- Reducing polarisation, for example by building greater trust and connection, within society, and/or increasing the levels of participation and influence in the political process (which is sometimes referred to as political equality).
- Promoting the development and adoption of economic models and systems that support people and planet and reduce wealth inequalities.
- Advancing equity and justice for marginalised communities impacted by the issues above.



SOS protest © Friends of the Earth Northern Ireland

What this strategy means for our investing

As a long-term responsible and engaged investor we will focus our efforts on investing sustainably and working with others in pursuit of our ambitions for the transformation of financial systems, policy and regulation, and institutions to better support long-term environmental and societal sustainability. Our work will focus on transitioning away from mainstream finance models and orthodoxies that prioritise income generation above all else, to sustainable finance models that generate income but support long-term environmental and societal sustainability too and include other investing models like social investing.



Rainbow Migration community © Rainbow Migration

What this strategy means for our grantmaking

We will not be using funding categories, and all of our grantmaking will be to fund charitable organisations that at their core are committed to ensuring the rights of people, society and the natural world for current and future generations. The organisations we fund will demonstrate that intrinsic to their approach they are:

- Changemaking organisations that understand their role within existing and/or new systems and have a clear strategy for how and why they intend to make change.
- Committed to advancing justice through the active involvement of individuals and communities with personal or direct experience of the issues.



March of the beekeepers © Pesticide Action Network

What will success look like

We want those that we work with, especially applicants, grant-holders, fellow funders and investors, and decision makers, to have a clear understanding on what it is that we care about and why, and to share our impact in pursuit of our aim across our grantmaking, investing and wider operations. We will use our learning to evolve our strategy in ways that help those we work with, and we will strive to be a stronger advocate for the causes we care about with those that have influence and power.



Tussac planting in the Falklands © Falklands Conservation

INTRODUCTION

John Ellerman Foundation is an independent and endowed medium-sized grantmaking charity that is supported to deliver its work through a small team and Trustee Board.

Our overarching aim is to advance wellbeing for people, society and the natural world. We are committed to delivering our aim with 100% of our assets, which means our grantmaking, our investing, and our wider operations. Our endowment is valued at circa £150m and we distribute around £5m in grants annually.

In designing this strategy over the course of 2024, we thought carefully about the context that we are operating in. We believe that we are living in an age of significant disruption and interconnected global threats that are impacting people, society and the natural world and that the solutions to these will elicit results now, but may also require decades and multiple generations before they are fully realised.

In times like these, we feel that we are well positioned to support work that acts on the following in just and equitable ways:

Tackling the triple planetary crisis

by mitigating and adapting to climate impacts, reducing pollution and protecting and restoring nature.

Reducing polarisation, example by building greater trust and connection, within society, and/or increasing the levels of participation and influence in the political process (which is sometimes referred to as political equality).

Promoting the development and adoption of economic models and systems that support people and planet and reduce wealth inequalities.

Advancing equity and justice for marginalised communities impacted by the issues above.

To deliver this strategy successfully, we wish to work collaboratively with others, especially applicants, grant-holders, fellow funders and investors, and policy and decision makers. Our work to-date has meant that we have funded organisations to generate ideas, solutions and lasting change for the causes that we care about. We are also part of a small but growing movement of endowed charities that are trying to generate investment returns in ways that are responsible and promote environmental sustainability.

Times like these, where there are crises and periods of instability, can help us to see new ways forward that create opportunities for change. We want to do our part to respond, but we recognise that we are operating in an increasingly difficult funding environment, caused primarily by the cost of living crisis and higher inflation impacting public giving levels, as well as funding from central and local government decreasing significantly. This is made worse still by a number of charitable grantmakers, including us, struggling to secure their target returns of inflation plus four per cent from their investments. Even if trusts and foundations spend more, or seek to do more in terms of offering support traditionally offered by charity infrastructure bodies through funder plus programmes, they cannot plug the current funding gaps for all charities. Funding from charitable grantmakers cannot and does not replace the funding lost from other sources.

This funding crisis is leading to increasing application numbers to charitable grantmakers. At John Ellerman Foundation we received 500 first-stage applications in 2024/25, up from 462 in 2023/24, 357 in 2022/23, 298 in 2021/22, and 251 in 2020/21. Several of our fellow funders have reported increases of between 20-50%. Some report 100% increases. Many, like us, have remained open despite these increases, but others have had to take the tough decision to pause or close parts of their grantmaking. These increases also mean that applicants are spending more time making applications that have much lower chances of being successful.

In the next five years, we need to invest our funds and make grants in ways that are considered and sustained. To spend our money in ways that support civil society to achieve much, despite there being such limited resources. To fund the new and to support the tried and tested. To never lose hope or heart.

We feel the best way we can do our bit is by striving to:

Apply our values to all that we do.

We have five values, which are to be responsive, discerning, flexible, connected and to apply the personal touch.

Invest sustainably, generating financial returns through responsible and social investing. Our approach to responsible investing takes fully into account the Foundation's charitable aim, financial and reputational risks; we actively engage with our fund managers to try and invest in ways that are environmentally and socially responsible, as well as using our influence as an asset owner to improve policies and practices in the investment industry more widely, wherever possible. Social investing relates to investing with a view to achieving our charitable aim directly through the investment's positive social and/or environmental impact, as well as making a financial return.

Be a modern and effective grantmaker supporting work in the UK (including in the UK Overseas Territories) committed to delivering best and promising practices, including our preferred offer of core and multi-year funding.

Work with others – including our grant-holders, applicants, other funders and grantmakers, investors, policy and decision makers, the media, our staff and our Trustees – **in ways that ensure we are transparent and accountable**, and enhance our own experience and knowledge, especially as our small size and open approach means that we are not working as experts or specialists across our various areas of work. Our collaborative efforts involve our work on diversity, equity and inclusion, our grantmaking, our investing and sharing our impact and learning.

“If we wait for Governments, it will be too late. If we act as individuals, it will be too little, but if we act as communities, it might just be enough, just in time.”

Ben Brangwyn, Transition Movement

WHAT WE LEARNED FROM OUR PREVIOUS STRATEGY FOR 2022 TO 2025

The design of this strategy seeks to build on the learning from our last strategy for 2022 to 2025. Our previous strategy was very much about building our capabilities as a grantmaker, investor and charitable funding organisation. We split this into the following four strategic pillars:

1 Our funding offer

ensuring that we embrace and deliver best and promising practice

2 Our investment policy

ensuring that we invest in ways that are aligned to our aim, values and funding categories

3 Our work with others

ensuring that we understand our stakeholders and can work with them to deliver our work together more effectively

4 Our commitment to accountability

ensuring that we make further progress on diversity, equity and inclusion, transparency and impact and learning.

In relation to our funding offer, we delivered work that resulted in greater access to pre-application advice and support, an annual review and refining of our funding guidelines, including our approach to core costs funding, and a greater amount of time spent on connecting with our grant-holders and applicants and the learning they were sharing. We completed another independently run perception audit with grant-holders and applicants, with the findings shared in full on our website, alongside plans for what we would change and by when. The quality of our grantmaking was assessed as very positive by a range of external benchmarks and tools too, including the Foundation Practice Rating.

Our public facing Investment Policy underwent extensive changes and improvements, with new updates and learning incorporated and built upon annually. Our biggest achievements include the drafting and successful adoption of a new Social Investment Policy, a vastly improved approach to engagement with our fund managers on responsible investing, and greater sharing and collaboration with our peers on both responsible and social investing practices.

Over the last few years we have increased the amount of work we do with others, including trying to be a positive support and partner to our grant-holders, applicants, sector membership bodies, peer funders and grantmakers, investors, policy makers, media outlets and our fellow staff and Trustees. As a small team of seven staff and eight Trustees, this approach has resulted in a multiplier effect for our work.

Working more collaboratively has also meant taking on leadership responsibilities, where appropriate. A key example of this has been our

desire to increase the levels of environmental funding being directed to the UK Overseas Territories by us and other funders, resulting in us developing the UKOTs Fund, which is a funder collaboration that has distributed circa £2m in 10 of the 14 UKOTs over two rounds of funding. We also regularly share our thinking on what it takes for independent grantmakers to deliver their objectives effectively, including in partnership and community with others.

Through our commitment to accountability we created and published a new Impact Framework which outlines our understanding of what advancing wellbeing for people, society and the natural world means to us, and this

has very much informed the development of this strategy. We have also provided regular communications and updates about the progress (or not) that we have been making across all areas of our work. We have made good progress in relation to our work on diversity, equity and inclusion (DEI) across our grantmaking, investing and wider operations. Our Historical Review and our DEI and recruitment policies are publicly available, as is the DEI data relating to our staff and Trustee Board. We have an annually reviewed DEI Accountability Plan that we implement, and have adopted the DEI Data Standard as part of our grantmaking.



HOW WE DEVELOPED THIS STRATEGY

We have developed this strategy by combining the analysis, insights and feedback from our last strategy period, alongside our ongoing discussions with those we work with, including in strategy engagement sessions held in December 2024 and January 2025 with grant-holders, fellow funders and investors, and associated organisations. The team and Board have sought to determine how, with our limited funds, we can have the most impact.

How do we take our learning and insights to make informed decisions on our next right steps as an organisation? For example, on investing we have transitioned to an expectation that our fund managers take a stewardship approach to the portfolio of companies that they are invested in; this includes engagement to promote socially and environmentally responsible business practices, voting at shareholder meetings, the promotion/support of relevant motions, and seeking to drive change through systemic guardrails which protect society and the environment, not just

on a company-by-company basis but on a sectoral or thematic basis.

In our grantmaking, we have reflected on how to deliver high quality grantmaking as a small organisation. Being an open and responsive funder has enabled us to support a range of approaches to campaigning across our Social Action and Environment funding categories, and to a smaller extent within our Arts category too. In a rapidly changing funding landscape and operating context, we have seen the ways in which supporting campaigning work adds value and supports civil society to respond to the biggest challenges and opportunities experienced by people, society and the natural world. We have also realised more fully that many of our peers are uncomfortable with supporting campaigning work, and we have been keen to advocate for the importance of independent funders supporting this kind of work.

As we move from one strategy to the next, we know that much will be retained, but there is much more for us to do still.

“We have seen the ways in which supporting campaigning work supports civil society to respond to the biggest challenges experienced by people, society and the natural world.”

WHY THIS IS A TIME FOR BOLD TRANSITIONS

John Ellerman Foundation was set up in 1971 by John Reeves Ellerman, 2nd Baronet. We published John Ellerman Foundation: A Historical Review in May 2023. This publication provides a robust historical overview of the history of the Foundation and its antecedent charitable trusts, and it presents clear insights into the philanthropic, business and personal inclinations of John Reeves Ellerman, 1st Baronet (Bt.) (1862–1933), his daughter Annie Winifred (Bryher) Ellerman (1894–1983), and his son John Reeves Ellerman, 2nd Bt. (1909–1973). The Review found that the businesses from which our wealth is derived consisted principally of shipping, brewing, coal mining, rice milling, real estate, and the proprietorship of newspaper and publication interests. The Review notes that the business interests ‘were undoubtedly involved in activities which their modern equivalents would reject’. We fully acknowledge that the origins of our endowment have links to some practices that resulted in harms and struggles both then and now. It is our intent and belief that our present-day practices seek to redress these wrongs as far as possible.

Over the last 50 or so years, the operating context has changed and we have changed with it. In our commitment to being a positive partner to those we work with, we have debated and discussed different topics periodically, like what it means to be a good grantmaker or investor, or how long we should exist for, or if we should fund under multiple themes. In each discussion we have sought to challenge our own assumptions. We have tried to ensure that our thinking and decisions reflect best and promising practices. We have worked hard to take decisions that respond meaningfully to life as it is for those we work with.

When required we have embraced change. Even when these changes have been difficult.

We believe that 2025 to 2030 is a time for bold transitions. This means we are committing to exploration and discovery in the sectors that we work in and support, in order to respond to the risks and opportunities of this age of significant disruption and interconnected global threats that are impacting people, society and the natural world.

The times we live in can feel overwhelming. At times we have felt too small to respond usefully. This strategy is a reflection of the journey we have been on and our hope that we can, and will, make a meaningful difference in the next five years.

Working across systems to advance wellbeing for people, society and the natural world

As an endowed charitable grantmaker, we feel that many of the challenges facing people, society and the natural world are systemic, and so we recognise the need to fund work that will reform or replace those systems. There are many ways of thinking about systems, and we have been inspired by a range of different models, including those shared by our grant-holders who are committed to making change by pursuing alternative and better approaches for people, society and the natural world.

We feel that there are two types of systems and that these will always co-exist as they each learn and grow from the other.

Existing systems are able to grow, but sometimes experience decline because they are not operating as effectively as they should and/or are not benefitting all people and our planet. These kinds of systems are sometimes described as dominant systems.

New systems seek out and champion new approaches and solutions to the challenges and opportunities we face. They can also be described as emergent systems.

We think that all systems, whether existing or new, are cross-sectoral, and rely on different people from all walks of life. There will be those that are supporting existing systems from decline so that they can continue to provide support to people, society and the natural world. There will also be people working alongside them that are sharing the ways in which these systems are and are not working and why, and what we need to consider retaining and letting go of. The people working on building new systems often do so as a result of observing the issues and frustrations within the existing systems.

Through this strategy, we are taking the decision to use our wealth, independence and longer-term perspective to operate across both existing and new systems within our investing, grantmaking and wider operations. This means that we will invest to make the world as it is better, as well as investing in new approaches which seek to reimagine more fundamentally how the world could be. We commit to supporting recognised approaches to changing systems, as well as outliers and edge cases. This means we can invest in the existing and the new. It also means that we can operate in ways that support change that can be scaled up and down to fit the needs of the work being done.

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Removing funding categories

Whilst we will be using all of our assets to support those who are working on bold transitions, we are also making transitions ourselves. This includes our decision to no longer restrict applicants to fit into our previous three funding categories of Arts (including our Museums and Galleries Fund), Social Action and the Environment.

These were longstanding funding categories, but over the last few years we have increasingly seen the ways in which they interconnect. We have observed this through the ways in which applicants and grant-holders have expressed themselves in applications, progress and final reports, and through feedback and engagement activities conducted over our last strategy period, including

in support of the design of this strategy. This is also something we are discussing often within the grantmaking, investing and charitable networks and collaborations we are actively involved in.

We think that our former categories have created unhelpful boundaries and limited our ability to fund ambitious work that advances wellbeing for people, society and the natural world. We also feel that having multiple categories sometimes results in applicants and grant-holders saying what they think we want to hear, rather than what they want or need to say.

Furthermore, the significant increase in our application numbers over the last few years means we have ended up spreading our funding more thinly. We are keen to avoid turning down high quality applications simply because we don't have enough budget to fund them.

The decision to no longer use funding categories was not taken lightly. We are doing so because we want to create clarity on what to fund that is in service of our strategy and our desire to support bold transitions that respond to this age of significant disruption and interconnected global threats that are impacting people, society and the natural world. This means that we are narrowing our focus and trying to avoid setting up arbitrary restrictions through funding categories. We feel that this approach offers greater focus and clarity on what it is we want to fund and why, and that this will result in fewer applications being received that we cannot and would not fund.

We hope that our new approach will still result in us being able to support a plurality of work which includes those working across the arts, social action and environmental sectors.

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Funds outside of our Main Grants programme

We are no longer committing to a dedicated Museums and Galleries Fund.

Our Museums and Galleries Fund ran from 2014 to 2025. In that time we offered multi-

year core funding to support curatorial work and were praised for our trust-based approach that was not overly prescriptive. We wanted our funding to help strengthen museums and galleries in the UK, celebrating the unique assets that our regions possess and their benefit to us nationally. We are proud of the positives we were able to support, like breathing new life into collections; being able to test and embed new ways of curating and collections management (including through more participatory, community-focused and inclusive approaches); and providing invaluable early career experience and training for the individuals in these posts.

However, this is a sector facing chronic under-investment and continued losses of funds from the Government and public. The circa £6.3m we spent in about 70 grants to about 50 different organisations over 11 years, has not been able to make a significant impact in relation to the challenges faced by the museums and galleries sector. We published a 10 year review of the Fund in October 2024, and it showed that the overall success rate of the Fund is merely 11%, meaning that each year nearly 90% of applicants receive disappointing news and even those that receive funding are doing so in a context where our funding plays an extremely minor role in the organisation's overall funding patchwork. We therefore feel that the Fund cannot provide anywhere near the kind

of impact we hope to achieve from 2025 onwards. This was a very difficult decision but we do think that museums and galleries could apply to us through our new funding approach, if their work supports the ambitions outlined in our funding guidelines.

We are however continuing our fundraising efforts in relation to the UKOTs Fund, which is a funder collaboration that supports environmental work in the UK Overseas Territories (UKOTs). We have supported environmental work across the UKOTs for over a decade. The UKOTs Fund supports a range of environmental work, including practical conservation activities in support of the protection and restoration of habitats and species on land and in the sea, as well as supporting organisational capacity building, policy related work, land acquisition (when it is of intrinsic conservation value), and advocacy for the creation and implementation of legislative works. The UKOTs Fund provides both project and core costs funding. The impact of the UKOTs Fund has been closely monitored, with reporting on the first two rounds highlighting many positives, including our ability to catalyse urgent conservation activities such as invasive species eradication, habitat restoration and the protection of both marine and terrestrial ecosystems, and specific achievements like the creation of coral biobanks in the Turks and Caicos Islands, the creation and expansion of national parks in the Falkland Islands and Anguilla, and groundbreaking research on whale sharks in St Helena.



“It’s the greatest of all mistakes to do nothing, because you can only do little.”

Sidney Smith (1771-1845), English clergyman, critic and philosopher

OUR STRATEGY

Our overarching aim

Our aim is to advance the wellbeing of people, society and the natural world.

Wellbeing can mean a range of things to people, society and the natural world. At its core it is a positive concept that is often impacted by a range of interdependent economic, societal and environmental factors.

What does wellbeing mean for people

The good life: Basic needs, agency, equity and justice are foundational to wellbeing and enable us to flourish and live 'well'. There is sometimes a need to challenge root cause issues within systems and structures when they prevent all parts of society from living a good life. This might mean seeking to improve democratic structures and participation, access to human rights and justice, and pursuing more meaningful and creative ways of connecting people, society and the natural world.



What does wellbeing mean for society

A flourishing society: This means committing to more sustainable ways of living that move away from pursuing economic growth at all costs, and recognising that our long-term prosperity is rooted in social equity, deep democracy and ecological sustainability. It is a society where the arts and different social and environmental movements come together with individuals and communities to encourage conversation, community based change, and a shared commitment to a more equitable and connected future.



What does wellbeing mean for the natural world

A thriving planet: The natural world requires protection, restoration and sustainable use in order to achieve an equitable and healthy interdependence between people and planet.



Our focus for this strategy

- Between 2025 and 2030, we will advance our aim by focusing on supporting work that acts on:
- Tackling the triple planetary crisis** by mitigating and adapting to climate impacts, reducing pollution and protecting and restoring nature.
 - Reducing polarisation**, for example by building greater trust and connection, within society, and/or increasing the levels of participation and influence in the political process (which is sometimes referred to as political equality).
 - Promoting the development** and adoption of economic models and systems that support people and planet and reduce wealth inequalities.
 - Advancing equity and justice** for marginalised communities impacted by the issues above.

Taking a total assets approach

As with our last strategy, we want to advance our aim by using all of our assets. This means our investing, our grantmaking and our wider operations, and remaining committed to working in ways that are transparent, accountable and effective. We will work hard to continue working with others in order to be more than the sum of our parts. We are also more comfortable and confident about taking on leadership roles in relation to our grantmaking and investing, and our views on what it means to be a positive part of the charitable funding sector. Where appropriate in terms of our capacity and capabilities as an organisation, we will proactively seek out these leadership opportunities.

In our last strategy period, we made great progress in ensuring that our investing was more aligned with our overarching aim. We are committed to building on this work further in the next strategy. We are clearer too on what wellbeing means to us, and are keen to do more to ensure alignment between this analysis and our grantmaking in the next five years.

Taking a total assets approach also means understanding and sharing the impact of our work and the difference we are trying to make – especially in relation to areas of our work with the highest levels of need. Over the course of this strategy period, this might result in us creating strategic areas of focus in our work where we feel we could add value and make a real difference that benefits our wider stakeholder networks.

“At its core wellbeing is a positive concept that is often impacted by a range of interdependent economic, societal and environmental factors.”

What this means for our investing

Since 2020, we have developed our thinking on investment so that we now take account of non-financial outcomes alongside financial returns. We refer to this as a “total impact approach”. Non-financial outcomes may advance or conflict with our aims and values.

The majority of our endowment is invested primarily for financial returns, which fund

our grantmaking, mainly in equities listed on stock markets (i.e. providing secondary capital). Implementation is through external fund managers, appointed to specific mandates or acting in accordance with pooled fund product specifications. As a long-term responsible and engaged investor we will focus our efforts on:

Investing in a sustainable and responsible way i.e. to support long-term environmental and societal sustainability, with particular focus on helping to address the systemic impact of the triple planetary crisis and reducing suffering for people, society and the natural world, whilst still considering the company’s financial value.

Encouraging our fund managers take a systematic and effective approach to stewardship and engagement, and ask them to actively engage with underlying investee companies or sectors where specific issues are identified that we feel are misaligned with our organisational aim, values and approach.

Working with other asset owners, including trusts and foundations, through avenues such as the Charities Responsible Investment Network and the COP26 Asset Owners Declaration in pursuit of the transformation of financial systems, policy and regulation, and institutions to better support long-term environmental and societal sustainability.

Moving from mainstream finance models and orthodoxies that prioritise income generation only to sustainable finance models, including social investing, which understand that the economy cannot exist without people, society and the natural world.

Aligning our annual spend with our expected returns, in order to exist in perpetuity, and investing in such a way as is consistent with this timescale.

What this means for our grantmaking

We believe that to advance wellbeing we need to support charitable organisations that at their core are committed to ensuring the rights of people, society and the natural world for current and future generations. This means we want to focus on supporting work that relates to the triple planetary threat of climate change, pollution and nature loss, participation and influence in the political process,

developing economic models that support people and planet, and/or advancing equity and justice for marginalised communities impacted by these issues.

We want to offer multi-year core costs funding that supports work in the UK by charitable organisations that can demonstrate that intrinsic to their approach they are:

Changemaking organisations that understand their role within existing and/or new systems and have a clear strategy for how and why they intend to make change, e.g. by challenging long-held orthodoxies and business as usual approaches, or pursuing alternative and better approaches for people, society and the natural world, or utilising evidence-led approaches to policy, advocacy and campaigning.

Committed to advancing justice through the active involvement of individuals and communities with personal or direct experience of the issues.

This means that we will fund and support well run UK-based charitable organisations that can show they have a track record of effectiveness and impact, strong governance and management, effective financial management, and are collaborative and cross-sectoral. We are

also committed to continuing our UKOTs Fund too, which is a funder collaboration.

You can see a full description of what we are looking for in our funding guidelines which [can be accessed by clicking here](#).

“ We believe that to advance wellbeing we need to support charitable organisations that at their core are committed to ensuring the rights of people, society and the natural world for current and future generations ”

WHAT WILL SUCCESS LOOK LIKE AT THE END OF FIVE YEARS

This strategy builds on all that we learned and achieved from our strategy for 2022 to 2025, whilst committing us to bold transitions from 2025 to 2030. At the end of this strategy cycle, we hope that we will have delivered work that:

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Demonstrates, through our Impact Framework and associated reporting, how we have been able to deliver against our aim to advance wellbeing for people, society and the natural world in this age of significant disruption and interconnected global threats, across our grantmaking, investing and wider operations, and the value we have been able to add.

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Has evolved and responded to our learning from implementing the strategy over a five year period, alongside the changing operating context between 2025 and 2030.

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Supports greater connections and influence between those we work with, especially across our grantmaking and investing, to advocate for the causes we care about with those that have influence and power.

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Ensures those working with us have a clear understanding on what it is that we care about and why, and this enables them to take informed decisions on working with us – this applies to applicants, grant-holders, fellow funders and investors, and policy and decision makers.

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Enables those we work with to make impact and secure the change they want to make, with support from us – and that we are able to use this to generate learning and evidence on the role that funders can play in delivering change and this can be of use internally and externally.

