

The City Bridge Trust

Investing In Londoners: Application for a grant



About your organisation

Name of your organisation: ShareAction	
If your organisation is part of a larger organisation, what is its name? N/A	
In which London Borough is your organisation based? Southwark	
Contact person: Miss Nicola Cullen	Position: Project Development
Website: http://shareaction.org	
Legal status of organisation: Registered Charity	Charity, Charitable Incorporated Company or company number: 1117244
When was your organisation established? 14/12/2006	

Grant Request

Under which of City Bridge Trust's programmes are you applying? Improving London's Environment		
Which of the programme outcome(s) does your application aim to achieve? More Londoners with a greater knowledge and understanding of the 'green' environment and biodiversity		
Please describe the purpose of your funding request in one sentence. Continue to build and support a strong network of environmentally committed Londoners, educating them to better understand the links between their environment and their finances.		
When will the funding be required? 13/05/2017		
How much funding are you requesting?		
Year 1: £39,529	Year 2: £40,509	Year 3: £0
Total: £80,038		

Aims of your organisation:

ShareAction exists to catalyse an investment system that truly serves savers, benefits communities and protects our environment for the long term. We see vast untapped potential for investors to achieve their financial objectives whilst helping to solve the complex problems that inhibit human wellbeing.

We envisage an investment system that recognises long-term thinking as the best way to guarantee strong, sustainable returns for decades to come. We work toward a world in which;

- Pension savers and individual investors can easily find out how their money is invested; speak to the people managing their assets; and influence the decisions being made on their behalf.
- Fiduciary investors are accountable in practice to those whose money they manage.
- Investors actively engage with companies to encourage business models that strictly limit damage to people and places.
- It is clear in law that environmental, social and governance factors should be considered by fiduciary investors as part of their duties to beneficiaries.

Main activities of your organisation:

ShareAction's main activities are split between the three pillars of our theory of change; building the movement for responsible investment, reforming the rules, governance and incentives inside the investment system and unlocking the potential of investors to drive positive environmental and social corporate impacts. The main activities under each pillar are:

Building the movement:

- Education for pension savers, individual investors and supporters interested in how the investment system impacts their world,
- Support services for charitable asset owners, helping them to invest in accordance with their charitable aims,
- Building networks of investment industry insiders who support responsible investment becoming mainstream,

Reforming the system:

- Policy advocacy for responsible investment and inclusive pensions governance at UK and EU level.
- Research and bench-marking surveys ranking investment actors on their member inclusion and responsible investment credentials.

Unlocking systemic change:

- Investor engagement, education and collaborative campaigning (with investors) on climate change, decent work, sustainable food systems and human health.

Number of staff

Full-time:	Part-time:	Management committee members:	Active volunteers:
25	6	0	0

Property occupied by your organisation

Is the main property owned, leased or rented by your organisation?	If leased/rented, how long is the outstanding agreement?
Rented	1.75 yrs (1month break clause)

Summary of grant request

ShareAction has built and supported a network of 250 environmentally committed Londoners, educating them to better understand the links between their environment and their finances. We have created a high quality curriculum to support independent learning and are looking to supercharge our work to ensure more Londoners from all walks of life can learn about their savings and have a positive environmental impact.

Reasons for our programme to receive continued support:

- 1) By Autumn 2017 approx. 1m Londoners will have their first pension through auto-enrolment. On average they are likely to be people on lower incomes with traditionally very little power over their money.
- 2) 200, 000 Londoners who have their pensions invested in local authority schemes will see their savings pooled during 2017. Much is being done by those coordinating the investments to ensure that environmental considerations are taken into account, so the timing is perfect to educate savers.
- 3) With the premature death of 9000 Londoners due to poor air quality, London's environment has never been more relevant to its citizens.
- 4) Many funds are on the tipping point of agreeing to climate audits and are getting more responsive to regular meetings with savers. Two more years will allow us not only to build on our success but to get teams to a point where they are self-sufficient.

The project will see us deliver 4 types of learning events. Firstly we will organise tailored training sessions for 50 new pension savers in auto-enrolment providers; local authority pension schemes; key corporates in different sectors of the London economy and other workplaces to ensure we reach a diverse range of participants.

Secondly, existing supporters will be invited to continue to attend our quarterly network meetings; an opportunity for savers to learn from each other and shape the programme, with the support of an expert advisory group of industry leaders.

Thirdly, we've identified pension power members who have the knowledge, enthusiasm and time to form a 'super team' of advocates who train others. This peer to peer training will enable a wide range of participants to become leaders within their community, be that work, church or civil society. Our ultimate aim is that 50 pension savers a year will receive training from their colleagues and peers.

Lastly we will deliver 4 learning events each year focused on the link between environment and finance e.g. opportunities for low carbon investing. Online support will also be available in the form of educational toolkits that can be downloaded.

We will also support facilitation of meetings between pension savers and their funds such as Legal & General, Islington Pension Fund and SAUL, continuing the development of environmental policy and practices across the industry.

As the leading charity for responsible investment, demonstrating legally, ethically and financially how incorporating environmental, social and governance factors into investing is in the savers best interest, ShareAction is uniquely placed to develop a powerful and inclusive network of Londoners effecting change in the environment via their savings.

Pension Power Environment fulfils the Trust's outcomes by educating London pension savers in how the corporate sector pollutes their lived environment, and empowering them to diminish this impact through engaging with their pension fund. The project is run collaboratively with savers, with ShareAction acting as facilitator not leader, and materials designed to ensure all of those engaged with the financial system can take part regardless of unsociable hours. This network is made up of 250 volunteer trainees. We've undertaken a Trust-funded eco-audit, which has helped us manage our own carbon footprint through the energy we use and the things that we buy.

If you need any planning or other statutory consents for the project to proceed, what stage have the applications reached?

Do you have a Vulnerable Adults policy? **No**

What Quality Marks does your organisation currently hold?

Living Wage accredited.

Outputs and outcomes

What are the main activities or outputs you want to deliver? Please include no more than 5. By activities or outputs we mean the services, products or facilities you plan to deliver. If you plan to deliver work over more than one year you should include activities over the full grant period requested. Try to be specific.

10 tailored trainings on the connection between the environment and pensions investment for 100 London pension savers within their places of work (for savers not already part of the Pension Power network). Training includes materials de-jargoning finance, follow up support and optional inclusion in teams meeting their pension provider.

100 new pension savers trained on the connection between the environment and pensions investment through tailored peer-to-peer learning techniques. Existing trainees who've been active on the programme over the last 3 years will be given advanced training, materials and support by ShareAction to train these new savers.

8 learning events to bring together those working inside the investment system, including regulators, and ordinary savers trying to instigate improvement in the environmental impact of their finances from the 'outside'.

20 engagement meetings bringing together Pension Power teams and executives at their pension schemes to discuss reducing the environmental impact of their investments. Currently have teams at: Transport for London; Aviva; Scottish Widows; Legal & General; Pearson; NEST; Aegon; USS; SAUL; The Pensions Trust; Arup; London Pension Fund Authority; RailPen.

Maintain regular communications with trainees who've been trained in person, and those who've got in touch through using our online toolkits (who may work long/ unsociable hours and not be able to attend engagement meetings), allowing for a diverse range of trainees to feed into engagement discussions.

What main differences or outcomes do you hope the activities you have described above will achieve? Please include no more than 5. By differences or outcomes we mean the changes, benefits, learning or other effects that result from the work your project would deliver. These might be for individuals, families, communities or the environment.

Improved saver knowledge of how their environment is impacted through their pension providers investment decision making, improved understanding of the financial system and skills development in how to engage with their pension fund through training and tailored support from the Education Officer.

Improved saver knowledge and understanding of a) climate risk as a strategic issue for pension schemes b) how to assess and manage climate risk in portfolios and c) opportunities for low carbon investing, to be achieved through learning events with investment industry professionals.

6 London pension schemes will have enacted/ improved their environmental policies/ practice, eg. through environmental audits of their portfolio's to deduce the level of climate risk they're subjecting their beneficiaries to, and/ or have improved their member communications allowing for a meaningful dialogue on the environmental impact of pension investments.

Do you plan to continue the activity beyond the period for which you are requesting funding? If so, how do you intend to sustain it? If not, what is your exit strategy?

We have designed the programme to become self-sustaining by training engaged individuals to be advocates sharing knowledge with their peers, and by linking pension executives and saver teams. It is likely that after 2019, the programme will not require significant funding. If the no. of advocates is lower than expected, we will request a smaller grant.

Who will benefit?

About your beneficiaries

How many people will benefit directly from the grant per year?

450

In which Greater London borough(s) or areas of London will your beneficiaries live?

London-wide (100%)

What age group(s) will benefit?

All ages

What gender will beneficiaries be?

All

What will the ethnic grouping(s) of the beneficiaries be?

A range of ethnic groups

If Other ethnic group, please give details:

What proportion of the beneficiaries will be disabled people?

1-10%

Funding required for the project

Revised

What is the total cost of the proposed activity/project?

Expenditure heading	Year 1	Year 2	Year 3	Total
Education officer inc. NI & Pension Contribution – 100%	£29,947	£30,799	-	£60,746
Head of Education & Organising inc. NI & Pension Contribution – 5%	£2,416	£2,416	-	£4,832
Event & Training refreshments	£1,000	£1,000	-	£2,000
Training materials – Printing & Distribution	£950	£950	-	£1,900
Travel & Subsistence	£60	£60	-	£120
Overhead (15%)	£5,156	£5,284	-	£10,440
TOTAL:	£39,529	£40,509	-	£80,038

What income has already been raised?

Source	Year 1	Year 2	Year 3	Total
TOTAL:	£0	£0		£0

What other funders are currently considering the proposal?

Source	Year 1	Year 2	Year 3	Total
No				
TOTAL:				

How much is requested from the Trust?

Expenditure heading	Year 1	Year 2	Year 3	Total
Education officer inc. NI & Pension Contribution – 100%	£29,947	£30,799	-	£60,746
Head of Education & Organising inc. NI & Pension Contribution – 5%	£2,416	£2,416	-	£4,832
Event & Training refreshments	£1,000	£1,000	-	£2,000
Training materials – Printing & Distribution	£950	£950	-	£1,900
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Overhead (15%)	£5,156	£5,284	-	£10,440
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Finance details

Please complete using your most recent audited or independently examined accounts.

Financial year ended:	Month: January	Year: 2016
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Income received from:	£
Voluntary income	291,022
Activities for generating funds	121,141
Investment income	686
Income from charitable activities	617,180
Other sources	1,014
Total Income:	1,031,043

Expenditure:	£
Charitable activities	898,995
Governance costs	0
Cost of generating funds	35,959
Other	0
Total Expenditure:	934,954
Net (deficit)/surplus:	96,089
Other Recognised Gains/(Losses):	305
Net Movement in Funds:	95,784

Asset position at year end	£
Fixed assets	9,602
Investments	1,356
Net current assets	297,923
Long-term liabilities	0
*Total Assets (A):	308,881

Reserves at year end	£
Restricted funds	1,806
Endowment Funds	0
Unrestricted funds	307,075
*Total Reserves (B):	308,881

*** Please note that total Assets (A) and Total Reserves (B) should be the same.**

Statutory funding

For your most recent financial year, what % of your income was from statutory sources?
0%

Organisational changes

Describe any significant changes to your structure, financial position or core activities since the date of your most recent accounts:

We have received a restricted grant of £969,314 over 3 years from the Department for International Development, £301,564 of this portion is further sub-granted to other charities.

Previous funding received

Please list the funding received by your organisation from the following statutory sources during the last THREE years.			
	Year 3 £	Year 2 £	Most recent £
City of London (except City Bridge Trust)	0	0	0
London Local Authorities	0	0	0
London Councils	0	0	0
Health Authorities	0	0	0
Central Government departments	0	0	0
Other statutory bodies	0	0	0

Previous grants received

Please list the grants received by your organisation from charitable trusts and foundations (other than City Bridge Trust) during the last THREE years. List source, years and annual amounts. Please include the 5 largest only.			
Name of Funder	Year 3 £	Year 2 £	Most recent £
MAVA Foundation	0	0	114,490
Tellus Mater Foundation	0	0	63,750
ClientEarth	0	0	63,419
Jeremy Collier Foundation	0	0	52,612
Friends Provident Foundation	0	0	49,747

Declaration

I confirm that, to the best of my knowledge, all the information I have provided in this application form is correct. I fully understand that City Bridge Trust has zero tolerance towards fraud and will seek to prosecute and recover funds in every instance.

Please confirm: Yes Full Name: **Nicola Cullen**

Role within **Project Development/ Company Secretary**
Organisation: