

MEETING: 30/10/2013

Ref: 11946

ASSESSMENT CATEGORY - London's Environment

ShareAction (Fairshare Educational Foundation)

Adv: Karisia Gichuke

Amount requested: £117,311

**Base: Southwark
Benefit: London-wide**

Amount recommended: £117,000

Purpose of grant request: A 3-year programme of environmental education for London residents with a focus on environmental finance and the power of people's savings.

Background

ShareAction, the working name of Fairshare Education Foundation, was founded in 2005 as FairPensions. The organisation has built a strong track record of highlighting business practices that are negligent or harmful to people or the environment, and catalysing action to change them. The organisation's approach is that a focus on profit must be balanced with social and environmental responsibility to achieve sustainable long-term returns, a healthy financial system and the well-being of the planet. Today, ShareAction is recognised in the UK as the leading NGO that monitors and engages with the investment industry.

ShareAction brings together leading charities, trade unions, faith groups and individual investors as members. Through research, dialogue with investment managers and regulators, awareness raising and educating the public, it aims to catalyse a shift at each level of the investment chain, so that Responsible Investment becomes the norm.

Funding History

You have funded ShareAction twice previously – in 2008 with a two year grant of £71,550 towards the post of Director of Investor Engagement, working with the City's investment management community to reduce London's global footprint. A third and final year's funding was awarded to this project in 2010. In partnership with the City of London Corporation, your Trust also supported ShareAction's 2013 lecture by Al Gore, held in the Guildhall, on the role of finance and investment in preserving the environment.

Current Application

The current application is for a three year programme of environmental education for London residents with a focus on environmental finance and people's savings. ShareAction proposes to build and support a network of environmentally committed Londoners to develop an understanding of the links between the environment and finance. There is increasing concern

over the damaging impact of some industrial practices and growing awareness of the potential for businesses not just to avoid damage, but promote better social and environmental conditions. As part of this growing awareness, the global financial services industry has developed a range of best practice tools and standards, for example the Equator Principles in Banking, ClimateWise in the insurance sector, and the Principles of Responsible Investment for asset managers and pension funds. However, these standards of good practice are often not put into place. ShareAction's experience is that major investors will move to adopt national and international best practice on environmental issues when they get a supportive message from retail clients and fund members who have a direct stake through their savings.

Over three years, people recruited into the network will acquire the knowledge and skills to ensure that the financial institutions to which they have links adopt and enact stronger environmental policies, for example on resource scarcity, biodiversity and climate change. ShareAction will train 75 Londoners (25 each year) in the technical know-how and engagement skills to reach key decision-makers in their financial institutions to make the case for adoption and implementation of better environmental standards. As well as building this network, ShareAction will hold two public lectures a year for London's public, the media and the investment industry on how ordinary people, as clients of financial institutions, can promote high environmental standards.

Financial Observations

Audited accounts for the year ended 31 January 2013 show total income of £371,390 a surplus of £8,350 (2.2% of turnover), comprising a surplus on unrestricted funds of £40,255 and a deficit of £31,905 on restricted activity. The Charity's reserves policy is to hold three months operating costs, which based on current year expenditure equates to £133,978. At 31 January 2013 free unrestricted reserves stood at £214,660, equating to 4.8 months' worth of current year budgeted expenditure.

The budget for the current year 2013/14 shows total income of £554,350, of which £479,350 (86%) has been secured at the time of writing. After expenditure of £535,912, an overall surplus of £18,438 is projected. This comprises £15,000 on restricted funds and £3,438 on unrestricted activity. This would see free unrestricted reserves decrease to £211,222, equating to 4.7 months' worth of total expenditure and £77,244 ahead of the reserves policy to hold 3 months' worth at £133,978.

Officer's Appraisal

This project will enable Londoners to understand the link between finance and the environment and will equip them to engage constructively with financial services providers on environmental issues, encouraging them to adopt industry best practice. This will further consolidate the City of

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London's reputation as a world leader in international finance and business services. ShareAction is well placed for this work. The organisation has a constructive approach with large investors and their stakeholders, and strong investment industry networks.

Recommendation

£117,000 over three years (£38,000; £39,000; £40,000) towards the salary and costs of a three year programme of environmental education for London's residents.



The City Bridge Trust

Charity Registration Number: 1035628

Working with Londoners: Application for a grant

Please read the guidance notes before completing this form

Reference:
(office use only)

11946

Date Received:

04/07/2013

Programme
Area:

04

1. About your organisation

Name of organisation applying for grant: ShareAction	
If the organisation is part of a larger organisation, what is its name?	
Address for correspondence: Unit 3G, Trowbray House 108 Weston Street London	
Postcode: SE1 3QB Is this your home address? No	
Contact person: Ms Catherine Howarth	Position: CEO
Phone: 02074037827	Fax:
E-mail: catherine.howarth@shareaction.org	
Website: http://www.shareaction.org	
Legal status of organisation: Registered Charity	
If registered, please give charity number: 1117244	
Date organisation established: 10/04/2005	

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The City Bridge Trust
22 JUL 2013
MH*

2. Request for funds

Under which of the Trust's themes are you applying (see our website or brochure for further details)? London's Environment
Purpose for which funds are requested: (25 words maximum) We propose a 3-year program of environmental education for London residents with a focus on environmental finance and the power of people's savings.
How much funding is requested? Year 1: £37,953 Year 2: £39,094 Year 3: £40,264 Total: £117,311

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3. Aims of your organisation

ShareAction is a groundbreaking charity that promotes Responsible Investment (RI) by pension funds and other investors. Bringing together leading civil society organisations and individual investors, our aim is to catalyse a shift at each level of the investment chain, so that Responsible Investment becomes the norm.

ShareAction believes strongly in connecting ordinary people with the management of their money and in encouraging transparency by institutional investors in their dealings with pension savers and retail clients. In today's climate of financial instability, environmental concern and public questioning of business ethics, our focus on the impact and transparency of decision-making could not be timelier.

ShareAction has twice been highly commended in the prestigious Charity Awards: in 2010 for our work to focus the attention of institutional investors on the environmental and financial risks of oil sands projects in Alberta, Canada and in 2012 for our work to promote good employment practices in the domestic supply chains of FTSE 100 companies.

4. Main activities of your organisation

We employ various strategies to make an impact, including research to bring transparency to the investment practices of the largest fund managers and pension funds; single-issue projects to promote responsible practices by investee companies; awareness-building about responsible investment with parliamentarians and regulators, and with the public about the power of their ISAs and pensions.

Al Gore's powerful lecture for ShareAction in March 2013, held in Guildhall and supported by the City Bridge Trust and the Corporation of London, on the crucial role of finance and investment in preserving our environment and natural 'capital', showed how we successfully bridge the gap between interest groups.

An important stream of work at ShareAction is education (our legal name is Fairshare Educational Foundation). Using social media, meetings and training sessions we are reaching more and more people with a passion to make a difference in their communities and society. We explain the power of shareholders to prompt companies to adopt high environmental, social and governance standards. Our thousands of individual supporters are a vital and much valued resource.

5. Number of staff

Full-time	Part-time	Management committee members	Active volunteers
8	1	8	2

6. How do you support your volunteers?

We provide two paid internships, which last six months. We structure the internships to ensure people learn a wide range of skills relevant to a small charity like ours. Many of our interns have gone on to good jobs in the social investment sector.

7. Property occupied by your organisation

Is the main property owned or leased/rented by your organisation?	If leased/rented, how long is the outstanding lease/rental agreement?
Rented	3 years

8. Finance

From your most recent audited or independently examined accounts, complete the following:

Financial year ended - **31** Month: **January**

Year: **2013**

Income received from:	£
Voluntary income	262,476
Activities for generating funds	0
Investment income	2,798
Income from charitable activities	104,597
Other sources	1,519
Total Income	371,390

Expenditure:	£
Charitable activities	317,504
Governance costs	18,967
Cost of generating funds	26,569
Other	0
Total Expenditure	363,040
Net (Deficit)/Surplus:	8,530
Other Recognised Gains/(Losses)	0
Net Movement in Funds	8,530

Asset position at year end	£
Fixed assets	1,375
Investments	0
Net current assets	214,660
Long-term liabilities	0
*Total A	216,035

Reserves at year end	£
Endowment funds	216,035
Restricted funds	0
Unrestricted funds	0
*Total B	216,035

* Total A and Total B must be the same and should be taken from your balance sheet

9. Statutory funding

For the financial year above, what % of your income was from statutory sources?
0%

10. Material changes

Describe any material changes to the organisation's activities, structure or financial position since the date of the most recent accounts:

None

11. Previous applications to the Trust

Have you applied to the Trust before? If so, please give details:							
Month/Year:	06/10	Ref:	9924	Grant received:	£37,750	OR application rejected?	No
Month/Year:	03/08	Ref:	8663	Grant received:	£71,550	OR application rejected?	No
Month/Year:		Ref:		Grant received:		OR application rejected?	

12. Previous funding received

Funding received by your organisation from the following sources during the last **THREE** years:
(i) City of London (other than the City Bridge Trust) **(ii)** London boroughs **(iii)** London Councils (formerly ALG)
(iv) Health authorities **(v)** Central government departments **(vi)** Other statutory bodies (e.g. Housing Corporation, Arts Council) - List source, years and annual amounts:

	Year: 2010	Year: 2011	Year: 2012
(i) None of nos. i - vi			
(ii)			
(iii)			
(iv)			
(v)			
(vi)			

13. Previous grants received

Grants received by your organisation from charitable trusts and foundations (other than the City Bridge Trust) during the last **TWO** years. List source, years and annual amounts:

	Year: 2011	Year: 2012
Sigrd Rausing Trust	60,000	60,000
Nuffield Foundation	53,983	35,440
Lankelly Chase Foundation	0	30,000
Barrow Cadbury	0	24,000
Joseph Rowntree CT	30,000	22,500
Summary of grants from other trusts	89,583	71,000

14. What steps is your organisation taking to reduce its carbon footprint?

We have an environmental policy that is rigorously applied and is available on request. It is approved by the board's governance committee and revised on a bi-annual basis.

None of the staff drives to work - they either cycle, walk or use public transport. Whenever possible flights are avoided, for example when staff travel on business to continental Europe, which happens three or four times a year.

15. Purpose

Complete this section whatever the amount of grant requested. **In addition**, if the request is for £25,000 or more in total, a fuller proposal should be sent with this form. Also, if your application is for all or part of new or existing post(s), please enclose a copy of the relevant job description(s) including the salary level.

We will build and support a network of environmentally committed Londoners who develop an understanding of the links between the environment and finance. This project will adopt a distinctive but highly relevant approach to your theme of supporting Londoners' environmental education.

Over 3 years, people recruited into the network will acquire knowledge and skills to ensure that financial institutions to which they are linked take steps to enact stronger environmental policies e.g. on resource scarcity, biodiversity and climate change.

The global financial services industry has developed a range of best practice tools and standards e.g. The Equator Principles in banking, ClimateWise in the insurance sector, and Principles for Responsible Investment for asset managers and pension funds. These standards will inform the educational programme devised for the project.

The project will see us train 75 Londoners (approximately 25 each year) to become 'Green Light Advocates', taking a lead with their own pension funds, banks, insurance companies, etc. They will acquire the technical understanding and engagement skills to reach decision-makers in those institutions and make the case for adoption of stretching environmental standards.

A project advisory group will include environmental educators, investment managers, investment consultants with expertise in environmental finance, and London-based environmental NGOs.

In 2012 we launched a successful training programme for Workplace Responsible Investment Champions. This new project's environmental education programme will be adapted from that tried and tested model.

We will recruit the 75 Green Light advocates through civil society organisations across London, particularly environmental charities and local community groups. ShareAction already has strong links into such groups, not least through its membership of South London Citizens. The advocates will each attend a 2-day training programme in their first year (an initial full day followed by 2 half days). We will then provide follow-up support to all the advocates, one to one where necessary, as they begin using the learning acquired.

We will also hold two public lectures on environmental finance each year, making these event open not only to our advocates but also to a wider London public, the media and investment industry (100 people attending each). These events, backed up by downloadable materials on our website, will increase public awareness in London of how the financial services industry engages with environmental challenges and how ordinary people, as beneficiaries and clients of financial institutions, can promote high environmental standards.

A dedicated ShareAction educational officer will run this project, managed by our Director of Engagement, and supported by other team members, particularly our Outreach Officer.

Powerful investors can play a hugely positive role in advancing environmental standards and a low carbon future. Our experience suggests that major investors will move to adopt national and international best practice on environmental issues when they get a supportive message from retail clients and fund members who have a direct stake in the system through their savings - hence this project.

ShareAction is well placed for this work. Our constructive approach with large investors and their stakeholders, and our investment industry networks, are our greatest assets. Empowering savers themselves has long been a priority. Our web tools have allowed thousands of pension savers to communicate with their fund's decision makers.

Objectives:

75 Green Light Advocates will be given education that deepens their understanding of the links between finance and the environment, and empowers them to act on that learning.

600 people will attend lectures on environmental finance over the 3 years.

The project will contribute to much stronger public awareness in London of the many links between environment and finance.

16. Explain how you will monitor and evaluate both your own outcomes and those of the programme under which you are applying.

We will provide six monthly progress reports to highlight positive and negative factors, and to help with refinement of the educational programme as we move forward.

We will collect data including: feedback on training courses; number of meetings with financial services providers achieved by advocates; numbers of providers who commit to a more rigorous environmental policy; who adopt such a policy; and who implement such a policy; attendance figures and feedback from public lectures; download figures for on-line materials; media coverage.

The above data should allow us to make judgements on all stages of the project -- from how well-received the training courses are, through how this translates into advocates' ability to make their case to financial institutions, and the effectiveness of these interventions.

We believe this approach to monitoring will cover both our own outcomes and those of City Bridge Trust.

17. Beneficiaries

In line with our anti-fraud policies, we may, in exceptional circumstances, require you to provide contact details of your beneficiaries (see Guidance Notes).

How many people will benefit from the grant per year? 225			
What age group will benefit? Adult			
In which local authority is your organisation based? Southwark			
Which borough(s) of Greater London will benefit from this grant? (if more than one, please give % for each)			
Applicants for training will be welcome from all London boroughs. We will work to attract a diverse mix of individuals onto the programme.			
At what address will the activity be located? Various London venues, mostly central, accessible wherever possible - we will welcome disabled beneficiaries but cannot estimate a percentage as requested in the next box.			
What will the ethnic grouping(s) of the beneficiaries be?			
	%		%
White - British		Black - Caribbean	
White - Irish		Black - African	
White - Other (please describe)		Black - Other (please describe)	
Asian - Indian		Black - British	
Asian - Pakistani		Chinese	
Asian - Bangladeshi			
Asian - Other (please describe)		Other (please describe)	
Note: we cannot forecast this, but will collect data from the trainees.			
Open to everyone			100
What proportion of the beneficiaries will be disabled people? 0%			

18. Funding required for the project

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

(List main expenditure headings and amounts)

Expenditure heading	Year 1 £	Year 2 £	Year 3 £	Total £
Project officer salary	26,000	26,780	27,583	80,363
Employer Class1 NIC's	2,526	2,602	2,680	7,809
ShareAction Employer Pension 8%	2,080	2,142	2,207	6,429
Overheads (1/15 Running Costs) Average 15 employees	5,497	5,662	5,832	16,991
				0
Lecture venue hire (2 a year)	500	515	530	1,545
Lecture publicity and other expenses	150	155	159	464
				0
Training classroom hire costs	300	309	318	927
Training publicity and other expenses	150	155	159	464
				0
Design of downloadable materials	750	773	796	2,319
TOTAL	37,953	39,094	40,264	117,311

What income has already been raised? (List amounts and main sources)

Source	Year 1 £	Year 2 £	Year 3 £	Total £
We are asking City Bridge Trust if you would fund the whole project.				
TOTAL				

What other funders are currently considering the proposal?

Funder	£
No other funding requests have been made.	
TOTAL	

19. Funding requested from the Trust

How much is requested from the Trust? (List main expenditure headings and amounts)

Expenditure heading	Year 1 £	Year 2 £	Year 3 £	Total £
Project officer salary	26,000	26,780	27,583	80,363
Employer Class1 NIC's	2,526	2,602	2,680	7,809
ShareAction Employer Pension 8%	2,080	2,142	2,207	6,429
Overheads (1/15 Running Costs) Average 15 employees	5,497	5,662	5,832	16,991
Lecture venue hire costs (2 a year)	500	515	530	1,545
Lecture publicity and other expenses	150	155	159	464
Training classroom hire costs	300	309	318	927
Training publicity and other expenses	150	155	159	464
Design of downloadable materials	750	773	796	2,319
TOTAL	37,953	39,094	40,264	117,311

20. Funding requested from the Trust (continued)

When will the funding be required? 01/11/2013
Is the activity to continue beyond the period for which funding is requested? If so, how will it be resourced? We would aim to continue the work beyond the period for which funding is requested. This would be resourced through grant-funding from other educational and environmental foundations.
If any planning or other statutory consents are required for the project to proceed, what stage have the applications reached? N/A

21. Referee

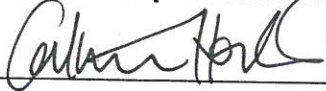
Please provide us with the contact details of a current or recent funder of your organisation who is willing to act as a referee.

Referee
Name: Brian Whittaker
Organisation: Lankelly Chase Foundation
Address: 1 The Court High Street Harwell Oxfordshire OX11 0EY
Tel: 01235 820044
E-mail: brian@lankellychase.org.uk

Declaration on behalf of applicant organisation

I, Catherine Howarth (your name)
am an authorised representative of
Share Action (your organisation)
within which I am Chief Executive (your position)

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

Signature  Date 19/7/2013

How your information will be used by the Trust

City Bridge Trust (which is administered as part of the Bridge House Estates by the City of London Corporation) processes personal data in compliance with the Data Protection Act 1998. The Trust obtains and uses information, including personal data, as part of the process of assessing grant applications and monitoring the use of grants. The information you provide on the application form may be made public as part of the assessment of this application. In addition, the Trust may share this information with third parties, including other funders, its external consultants and external auditors, police and regulatory bodies for the purpose of determining, preventing or detecting crime; or ensuring that no organisation is receiving duplicate funding; or the validation of contracts; or where this is otherwise required by law.

By signing and submitting your application form you give your explicit consent for us to use data relating to your application as set out above.

Our contact details for enquiries about how we process your information are:

The City Bridge Trust, City of London, PO Box 270, Guildhall, London EC2P 2EJ. Telephone: 020 7332 3710

Concerns over fraud and corruption

Should you, at any time, have concerns of fraud and corruption within your organisation relating to the grant, then please raise your concerns with us using our Whistle Blowing facilities. You may use our Audit team's 24 hour answer phone number, 020 7332 3663, to report the details or email raiseyourconcern@cityoflondon.gov.uk

Return the completed form to: The City Bridge Trust
City of London
PO Box 270
Guildhall
London EC2P 2EJ

Please

- **do not send this application by fax or e-mail** – unless applying online, applications must be posted to the Trust
- **do send the information in the checklist** – if items are missing, your application will be returned to you
- **do send only the information in the checklist** – if further information is required, we will contact you
- **do ensure you have signed and dated this form** – we cannot accept forms which have not been signed and dated
- **do use the correct postage** – the completed form and additional materials are likely to exceed 100g in weight