

Climate change: Funder commitment

Blagrove signed the funder commitment on climate change <https://fundercommitmentclimatechange.org/> in November 2019. We committed to reviewing our progress against its stated goals at least annually. This is the framework to record and review progress.

The funder commitment commits us to 5 specific goals to support the climate:

We commit to:	2021 updates
<p>1. EDUCATE AND LEARN</p> <p>Making opportunities for our trustees, staff and stakeholders to learn more about the key causes and solutions of climate change</p>	<p>We are continuing to engage with ACF funder commitment community and stay abreast of opportunities to learn and step up our actions</p> <ul style="list-style-type: none"> • Through team meetings and sharing briefings we have started to provide staff with enough information for them to feel confident and comfortable in understanding how our investments are managed (provided in an accessible way), and able to raise questions. • We have nominated a member of staff who is responsible for annually reviewing and updating our commitments, monitoring the environment and taking advantage of opportunities to learn and do more, and ensuring all staff members have the opportunity to learn and to contribute and are aware of implications for their work; • We continue to have significant expertise in climate campaigning on our trustee board
<p>2. COMMIT RESOURCES</p> <p>We pledged to commit resources for work that addresses the causes and impacts of climate change</p>	<p>We fund work addressing the climate crisis through our funding for youth activism and policy-influencing (rather than establishing a dedicated, separate climate-themed funding stream)</p> <ul style="list-style-type: none"> • In 2021 we funded three youth-led climate campaigning initiatives: <ol style="list-style-type: none"> a. Restless Development/UKYCC, who trained their young climate activists in the tools required to hold decision makers accountable for commitments made at COP b. SOS-UK, whose climate education campaign had a strong presence at COP, and significantly influenced the Department for Education’s announcement of their first climate curriculum strategy c. Diaspora Dialogues for the Future: DDFTT is a youth led space for marginalized communities and people of colour to engage in dialogue on climate justice through personal and community story-telling, imagining a path to a climate just future in solidarity with the global south, the international diaspora and local communities. • We have rejected other climate-focused proposals on the basis that they represented adult-led work with no or minimal youth

	<p>involvement; and/or or didn't do enough to recognise intersectionality or address privilege and social inequality.</p> <ul style="list-style-type: none"> • We recognise that of all policy areas young people are getting the most cut-through and profile on climate, and we commit to supporting and galvanising this through our upcoming policy influencing and activism funding streams. We will continue to fund climate activism and policy influencing through our existing funding streams, but only where it fits with our broader strategy, i.e. where it is led by young people experiencing social disadvantage or otherwise less likely to be heard in policy-making spaces, recognises intersectionality and does not entrench existing inequality and privilege.
<p>3. INTEGRATE</p> <p>We committed to seeking opportunities to promote climate positive work within our existing programmes</p>	<p>We are still considering, and are open to learning about how we can better support our wider network of partners to consider the climate crisis across all their work</p> <ul style="list-style-type: none"> • We do not engage our partners on their organisational carbon footprints, as we do not feel we are best placed to advise or guide on this. It would be an additional burden or tick box exercise when the typically small charities we support are unlikely to be significant contributors to the climate crisis. • If there were a pooled fund to support charities to transition to a net zero or significantly reduced carbon operations we would consider supporting this
<p>4. STEWARD OUR INVESTMENTS FOR A POST-CARBON FUTURE</p> <p>We committed to addressing the risks and opportunities of a transition to a post carbon economy in our investment strategy and its implementation.</p>	<p>In 2020 we made significant, positive changes to how our investments are held and can now report on some of the detail of our asset management</p> <ul style="list-style-type: none"> • Two thirds of our assets are investments held by two asset managers: Rathbone's Greenbank and Cazenove. Both are guided by Blgrave's Responsible Investment policy. • Casenove, who are recognised as best in class having won the ESG Olympics in 2020, set up the Sustainable Growth Fund with Blgrave, Friends Provident Foundation and Joffe Charitable Trust acting as seed investors. The objective of the fund is to have positive impact on people and planet. It does so by investments that all avoid harm, and some that additionally benefit society and contribute to solutions. The fund supports the Paris agreement on climate by reducing portfolio emissions in line with limiting global warming to 1.5 degrees, and high-quality carbon offsets (buying carbon credits globally from environmental projects focused on reforestations and conservation). It actively seeks to influence through voting and engagement, encouraging business to move to a net zero future. The portfolio excludes fossil fuels exploration, production and refining oil, TAR sands, thermal coal (>10% revenue) • Greenbank: our portfolio with Greenbank is mapped against their Sustainable development themes including Habitats and ecosystems, and energy and climate. All investments must demonstrate that they are actively avoiding social and environmental harm. 54% of our portfolio benefits society and

	<p>actively contributes to solutions, with 22% of those investments being focused on energy and climate</p> <ul style="list-style-type: none"> • As of November 2021 we are founding signatories to a set of minimum standards for asset managers, which have been developed by SOS-UK and Friends Provident Foundation. We are discussing the implications and ongoing promotion of these standards with Cazenove, SOS-UK and other funders. • The remaining third of our assets is in a commercial and residential property portfolio. The social impact of the portfolio is currently under review. Considerations for future investment or any change to the portfolio will include environmental and climate considerations re: the properties we hold.
<p>5. DECARBONISE OUR OPERATIONS</p> <p>We committed to taking action to minimise the carbon footprint of our own operations.</p>	<p><i>We continue to actively review and update the actions we can take to minimise our already minimal direct carbon footprint, and send signals to our wider network of partners and other funders.</i></p> <ul style="list-style-type: none"> • Our direct operational impact is minimal but we recognise our potential to send signals, especially as we're increasingly bringing people together. Our main routes to doing so are by the catering we provide and travel options we incentivise, for both staff and partners. • Guides to climate action are clear that air travel and consuming red meat and significant amounts of dairy are the most impactful actions any individual can take, alongside activism and campaigning. Therefore we: <ul style="list-style-type: none"> i. Very rarely have cause to fly and would always pay more and cover any accommodation and/or additional time required to take the train for meetings if doing so is a viable option over flying. We would cover carbon offsetting any flights that are deemed essential ii. Always support staff to take the train over driving to events; and will start to support lift sharing to events for staff/partners where driving is the only viable option e.g. in rural areas iii. Do not serve red meat at events and where possible connect with suppliers of locally produced/sustainable food • We are working with Cripplegate Foundation whose office space we share to understand and strengthen their climate policy as it affects our office space • As a team we will consume as few resources as possible and particularly will always use digital alternatives to printing where possible
<p>6. REPORT ON PROGRESS</p> <p>We committed to reporting annually on our progress against the goals listed above.</p>	<p>We will share this annual review of progress on our website, with ACF and in our annual review of 2021.</p>