



Funder commitment to climate change

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

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

We commit to:	Blaggrave progress at October 2020
1. EDUCATE AND LEARN Making opportunities for our trustees, staff and stakeholders to learn more about the key causes and solutions of climate change	<ul style="list-style-type: none">• The Blaggrave team produced a discussion paper in September 2019, setting out our position that action on climate change is both in support of our wider mission, and increasingly urgent.• Blaggrave board discussion, November 2019. Trustees discussed the climate emergency and agreed and approved Blaggrave as signatory to the funder commitment. Key issues were discussed including our investments, and the link between disadvantage and climate for the current generation of young people.• ACF Conference: Blaggrave facilitated a session at the ACF annual conference where we brought 2 young climate change activists to the

	<p>conference, including Jake Woodier, UK School Climate Network, and Daze Aghaji (who at that point was not a trustee!) to discuss the topic and issue a call to action for the foundation sector.</p> <ul style="list-style-type: none"> • In March 2020 we recruited two new trustees to our Board – Daze Aghaji is a climate activist working with XR youth, and Boudicca Pepper is also a youth campaigner, making music for social change and with a passion for environmental issues.
<p>2. COMMIT RESOURCES We pledged to commit resources for work that addresses the causes and impacts of climate change</p>	<ul style="list-style-type: none"> • We have supported work that enables young voices to be heard in decision making, and continue to invest in young people leading change directly and through networks and movements. • In general, we believe that better decisions about the future of society would be made if more people (and particularly young people) had agency and power. Specifically in climate this is important as it is a key issue for young people and youth activism. For these reasons we have invested in initiatives that empower young people directly such as the Opportunity Fund, the Listening Fund, micro grants for activists delivered by Peace First, and the Challenge and Change Fund. Within all these initiatives there will be young people who are active in the climate justice space. • We have made specific grants for young people and youth organisations to advocate for action on climate. These investments represent just over 4% of our total grant-making for the year: <ul style="list-style-type: none"> ○ UK Students Climate Network: £10,000 to help them in formalising their approach

	<ul style="list-style-type: none"> ○ British Youth Council (climate was voted a top priority by its extensive network and they continue to advocate for climate justice): £35,000 unrestricted funding ○ Teach the Future: £10,000 towards this campaign run by the Students Organising for Sustainability to repurpose the education system around climate ○ Restless Development – £30,000 for CoP26 Advocacy work around climate, run jointly with the UK Youth Climate Coalition <ul style="list-style-type: none"> ● We commissioned research from IES/ IPPR into what opportunities there are to promote youth employment within the government’s stated intention to support a ‘green recovery’ for the economy
<p>3. INTEGRATE</p> <p>We committed to seeking opportunities to promote climate positive work within our existing programmes</p>	<ul style="list-style-type: none"> ● We recognised the link between political inequality and discrimination means that those most acutely affected are under-represented in decision making. This has been brought into sharp relief during the covid crisis and increased our resolve to address it. Therefore in recent months we have actively chosen to pursue youth led change <ul style="list-style-type: none"> ○ We championed the importance of young people having a key role in post Covid rebuild for service delivery organisations in the region (via

	<p>our proposed partnership in the region with NLCF) and for society as a whole (via the national listening research).</p> <ul style="list-style-type: none"> ○ We launched the Challenge and Change fund to support young activists. 13 of the original 198 applications – 7% – addressed climate injustice. • We do not currently 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.
<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 November 2019 we agreed to move c 1/3rd of our investments into a more ethical Greenbank Fund. We have written a new Responsible Investment policy for our fund managers and continue to review and external advice on this. The new policy specifically states that we wish to favour investments in areas that are particularly consistent with our mission and the issues we know to be of most importance and relevance to young people today for example ‘companies that offer solutions to problems such as climate change, loss of biodiversity and limiting CO2 emissions, sustainable housing or playing our part in providing capital to green economy projects and renewables.’</p> <p>The policy also stipulates that we do not wish to invest in areas that we judge to be profoundly inconsistent with our mission. For example ‘industries and</p>

	<p>companies that derive more than 10% of their revenue from fossil fuel extraction or intensive farming methods that degrade the environment’.</p> <p>We also agree to pool a further c 1/3rd of our investments with two other foundations committed to best in class ESG investing – Friends Provident Foundation and Joffe Charitable Trust. Together we launched the ESG Olympics in March 2020 with the aim of finding the sector leaders in ESG investing; shining a light on ESG and bringing it ‘out of the shadows’. The final 5 presentations out of over 55 asset managers who applied was held in public with sector experts providing scrutiny and challenge. We jointly made the decision to go with Cazenove and we are shortly to begin discussions about the pooled fund – climate change will clearly be a key lens through which this fund will be assessed and investment decisions made.</p> <p>The final 1/3rd of our assets is invested in a commercial and residential property portfolio and remains unchanged.</p>
<p>5. DECARBONISE OUR OPERATIONS</p> <p>We committed to taking action to minimise the carbon footprint of our own operations.</p>	<ul style="list-style-type: none"> • We are a paper free Trust and have been since 2017 • During 2020 our travel has greatly reduced due to C19 – but prior we conduct the majority of our travel by train. We prioritise (and covered the costs of) train travel over car or plane wherever it was an option. • In December 2019 we switched to offering vegetarian-only food when we provided catering at meetings.

Reviewed September 2020
Next review September 2021

<p>6. REPORT ON PROGRESS We committed to reporting annually on our progress against the goals listed above.</p>	<ul style="list-style-type: none">• We will transparently share this annual review of progress on our website and in our annual review of 2020.
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