

REDEFINING GIVING AND INVESTING FOR IMPACT - BUILDING THE IMPACT ECONOMY HOW INNOVATIVE MODELS ARE REVOLUTIONISING PHILANTHROPY AND IMPACT INVESTING

Scaling What Works. Investing in Community Infrastructure, Resilience, and Systems Leadership. Capital with Purpose: Innovations Driving Smarter Giving and Investing.

THE FINAL ISSUE OF A
THREE-PART SERIES



A "TOTAL WEALTH" APPROACH TO IMPACT - CREATING
MEANINGFUL IMPACT REQUIRES A HOLISTIC PERSPECTIVE



PUBLIC SECTOR FUNDING PARTNERING WITH PRIVATE
PHILANTHROPY - A MARRIAGE MADE IN HEAVEN?



THE CHANGING ROLE OF PHILANTHROPY IN SUPPORTING THE
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MAKING COLLABORATION A REQUIREMENT FOR SOCIAL GOOD
TO TRULY SUCCEED

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Emilie Shaw advocates aligning philanthropy, investment, and governance for greater social impact. She emphasizes a holistic strategy across asset portfolios, family governance, and business interests to build long-term, systemic change. Engaging the next generation ensures continuity of values and legacy through impactful, sustainable wealth stewardship.



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PHILANTHROPY IMPACT

Philanthropy Impact is a capacity building non-profit organisation at the intersection between philanthropy, social investment, ESG and impact investment. Our mission is to increase the flow of capital for good.

We are a membership network creating opportunities to increase and improve impact/ESG investing, social investment and philanthropy.

We achieve this by building the will and capacity of professional advisors (private client advisors, wealth management, private banking, tax and legal sectors) to support their (U)HNW private clients on their impact investment and philanthropic journey.

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Our stakeholders also include philanthropists, impact investors, trusts and foundations, and charities and social enterprises.

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Philanthropy Impact Public Affairs

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- Engagement with government and key policy stakeholders

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The purpose of the magazine is to share information about philanthropy and impact investment in a domestic and international context. We welcome articles and other forms of contribution, and we reserve the right to amend them.

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EDITORIAL

A “TOTAL WEALTH” APPROACH TO IMPACT – CREATING MEANINGFUL IMPACT REQUIRES A HOLISTIC PERSPECTIVE

EMILIE SHAW – EFFECTIVE PHILANTHROPY

Whether a result of President Trump’s retreat from foreign aid and climate commitments, or recent UK cuts to overseas aid, the need for support from philanthropists and investors has never been greater. The good news is that wealth remains close to record levels, putting many families and organisations in an unprecedented position to drive positive change.

At Cazenove Capital, we believe that creating meaningful impact requires a holistic approach, aligning philanthropy and grant-making with investment activity and governance arrangements.

We are delighted to see this interdisciplinary approach being adopted more broadly, as explored in the latest edition of *Philanthropy Impact*. Increasingly, we see philanthropists and impact investors innovating and finding new ways of working together.

Public and private market investments in health, climate, and infrastructure are demonstrating how financial capital can deliver measurable social and environmental returns. Impact investors are de-risking innovation, scaling high-impact interventions, and driving blended finance strategies that align profit with purpose. Meanwhile, new approaches in philanthropy, such as matched funding and participatory grant making, are redefining how resources are distributed. Community-led solutions, regenerative design, and data-driven approaches are enabling more targeted, long-term outcomes.

Whatever the approach, there is growing recognition of the need for trust-based collaboration and systemic thinking. By

aligning capital, strategy and governance, wealth holders can build a legacy that goes beyond returns - creating sustainable, just outcomes that serve people and planet for generations.

USING INVESTMENTS EFFECTIVELY

Aligning investment portfolios with a family or organisation’s philanthropic mission is often a natural first step for those seeking to maximise their impact.

Cazenove Capital has long experience of advising families and institutions on how to achieve this. In most cases, it involves weighing trade-offs and making difficult choices. Is there a willingness to sacrifice financial returns to achieve greater impact? Do you prioritise short-term goals or long-term change?

Take climate change as an example. Some clients aim to reduce the carbon footprint of their portfolios - an important goal, especially for organisations with a public profile. But selling carbon intensive assets doesn’t reduce global emissions if another investor simply buys them. Investing in climate solutions – such as renewable energy infrastructure – can deliver greater real-world impact over the long term. But it may not reduce the emissions associated with a portfolio if the investments have high emissions associated with their development and construction.

To navigate these issues, we encourage clients to think about how and why they want to contribute to change – often going back to the starting point of their philanthropy in the process.



THINKING MORE BROADLY

Increasingly, we are working with families to think about impact across their entire portfolio of assets, including operating businesses and family governance structures.

For many of our clients, businesses form a significant part of their wealth and can be powerful vehicles for change. We can help embed sustainability principles throughout an organisation, whether by helping you to understand its carbon footprint or highlighting areas of risk in its supply chain.

We can also support families looking to formalise their values through governance arrangements, such as creating a family council or family charter. Putting these arrangements in place often gives rise to meaningful conversations between different generations and branches of a family, surfacing issues that may not have been fully explored or agreed upon in the past.

This work is often undertaken in the context of succession planning. Engaging the next generation in shaping the family's approach to philanthropy and sustainability, and reflecting their perspectives, is crucial to ensuring that wealth continues to be managed responsibly and that core values are carried forward.

Our recent conversations with clients and advisers have highlighted the growing number of resources available to asset owners looking to achieve impact across their asset base. This often starts with building a deeper understanding of social and environmental impact of portfolios but increasingly includes some of the more innovative approaches outlined in this edition of *Philanthropy Impact*.

Our role is to understand our clients' objectives and help them develop a strategy that meets them. Ultimately, the goal is to make your wealth work harder—not just financially, but in service of your values and legacy.

To find out more about how we can help, please get in touch. ■

Nothing in this document should be deemed to constitute the provision of financial, investment or other professional advice in any way.



EMILIE SHAW

Emilie Shaw is Cazenove Capital's Sustainable Client Lead and has 14 years experiencing managing investments for charities, universities, and high net worth individuals. She is vice Chair of the Sustainable Investment Committee and co-manager of the Charities Sustainable Multi-Asset Fund. She holds the CISI Level 7 certificate in Wealth Management. She is passionate about helping investors move capital away from harmful businesses and towards environmental and social solutions for the benefit of people and the planet.

CAZENOVE

Cazenove Capital is a high-net-worth wealth management division of Schroders, the global investment firm, in the UK. We work with individuals, families, financial advisers, family offices and charities. Our clients benefit from the resources and expertise of our parent company as well as our relationships with specialist investment partners around the world. Schroders' founding family remains the firm's largest shareholder, providing us with stability and allowing us to take a long-term perspective.



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"IN 2022, WE SAW A STAGGERING 260% RISE IN FUNDING APPLICATIONS FROM GROUPS SUPPORTING YOUNG PEOPLE'S MENTAL HEALTH CHALLENGES."



PUBLIC SECTOR FUNDING PARTNERING WITH PRIVATE PHILANTHROPY

A MARRIAGE MADE IN HEAVEN?

DR REBECCA BOWDEN – WWW.CFSURREY.ORG.UK

The UK public sector is facing a severe funding crisis. Public services, particularly in health and social care, are under immense strain from rising costs and growing demand, worsened by years of austerity and reduced government spending.

Yet, historically, the UK has relied on philanthropy to fill such gaps. Before the establishment of the National Health Service (NHS) in 1948, charitable donations funded voluntary hospitals, the primary providers of non-psychiatric healthcare. These community-rooted institutions not only cared for the poor but also served as research and teaching hubs.

Given today's economic challenges, it is time to revisit and reimagine collaborative funding models that unite public, private, and community sectors to address complex, systemic issues—particularly in mental health.

A UNIQUE ROLE FOR COMMUNITY FOUNDATIONS

Community Foundations offer a compelling solution. These place-based organisations enable collective giving from individuals, families, businesses, and charitable trusts. There are 47

Community Foundations in the UK, all quality assured by the UK Community Foundation Network and part of a global network.

They help donors give effectively at a local level by offering expert advice on community needs and running accessible grant programmes for grassroots organisations. Community Foundations also provide a flexible alternative to establishing a registered charity through Donor Advised Funds, Invested Funds, or Flow-Through (immediate grant-giving) Funds.

Crucially, they can create pooled funds where multiple donors — including public and private sources — contribute to a single, themed fund. This model enables public money to be matched, sometimes 100% or more, by private donations from individuals, family trusts or businesses. In addition, grants can span multiple years — an essential feature when tackling deeply rooted social challenges.

Health and wellbeing is a huge focus. UK Community Foundations soon to be published largest ever collection of case studies showcasing successful partnerships between Community Foundations and local health bodies, and how we fund flexible, preventative services addressing the root causes of physical and mental ill-health.

THE SURREY MODEL: SCALING WHAT WORKS

At the Community Foundation for Surrey (CFSurrey), we manage over 80 funds on behalf of individuals, families, and businesses — including several pooled funds like the one featured in this article. We award around £2 million in grants annually and oversee approximately £17 million in invested funds. Our long-term perspective allows us to plan over five, ten, or more years — unlike many public sector bodies constrained by short-term funding cycles.

One powerful example of this collaborative approach is the CFSurrey Mental Health Scale-Up Fund, which demonstrates how public and private sectors can join forces to address a growing crisis: children and young people's mental health.

In 2022, we saw a staggering 260% rise in funding applications from groups supporting young people's mental health challenges. It was evident we were facing a county-wide crisis. While we had previously supported impactful programmes providing mental health support, our funding was typically limited to small, short-term grants. The result was a fragmented landscape of support services unable to meet soaring

demand. Long NHS waiting lists for professional mental health support only deepened the crisis.

Determined to create real change, we launched a new fund aimed at scaling up what worked. The clear vision: that every child and young person in Surrey should have access to early, preventative mental health support, regardless of postcode. We committed to five-year grants to allow long-term planning, delivery, and evaluation.

Within six months, four independent family trusts pledged £1 million, which Surrey County Council matched—doubling the fund to £2 million. This partnership was made possible by the strong relationship of trust and collaboration we had built with the Council. During the pandemic, our joint efforts had already yielded impressive results — doubling public sector funding through matched donations and awarding over £4 million in Covid-19 recovery grants.

We started by commissioning research to map needs and service gaps, publishing the findings to inform both our priorities and those of others. This needs-led, evidence-based approach remains central to our decision-making, guided by Surrey's Joint Strategic Needs Assessment.

In the fund's first two years, we supported five significant preventative mental health programmes delivered by local charities. Several of these were collaborative efforts involving consortia of organisations, both large and small. All were delivering measurable outcomes in improving mental health in children and young people, but none could have expanded without the certainty of multi-year funding.

We also provided “Funder Plus” support—expert volunteers offering help with governance, risk, planning, and finance. This has been essential in ensuring sustainable growth and robust project delivery.

In 2024, Surrey County Council and the local Integrated Care Board invested further, with private donors again matching funds. This round focused on two major collaborative initiatives: one addressing suicide prevention for domestic abuse survivors, (a leading cause of suicide in Surrey), and another

addressing suicide risk among young adults facing multiple disadvantages, including poverty. Together, these grants amounted to just under £1 million.

To date, the Mental Health Scale-Up Fund has awarded over £2.27 million in grants, with a further £1.6 million to be awarded over the next year.

WHY THIS WORKS

- **Long-term funding:** Five-year funding is transformative. It allows for system-wide change and enables a shift from crisis intervention to early prevention.
- **Collective giving:** Pooled resources from diverse sources amplifies both impact and scale.
- **Shared governance:** Public and private donors work side-by-side throughout the grant lifecycle.
- **Learning and collaboration:** Annual forums bring together funders and grantees to share insights and challenges in an environment of mutual respect and equality.
- **Support between proposal and funding:** Collaborative planning refines projects after initial proposal and before final funding decisions, improving success and sustainability of programmes.
- **Capacity building:** Funder Plus support helps small charities to grow and collaborate effectively to improve impactful delivery.
- **Flexibility:** Adaptable funding allows projects to respond to emerging needs—something traditional procurement rarely allows.

KEY OUTCOMES SO FAR

- Mobilised funding from multiple public and private sources for collective impact
- Enabled community-led responses to the social determinants of health
- Fostered cross-sector innovation in health service delivery
- Supported co-designed services that take a holistic, whole-family-centred approach
- Created a funding experience that is meaningful and enjoyable for donors and public partners

“Since getting involved with CFSurrey through the Mental Health Scale-Up Fund, you have taught me how to give well — so that it really makes an impact.” – Private Family Donor

The success of this model shows what's possible when public and private sectors unite around a shared vision. If we want to create scalable, sustainable change, then the future of funding may well depend on more partnerships like these. ■



DR REBECCA BOWDEN

Becky Bowden, and her team at CFSurrey advise individuals, families, charities and businesses on local charitable giving in Surrey. Prior to CFSurrey, Becky was CEO at the Heathrow Community Trust, the corporate foundation for Heathrow Airport. She has been a Trustee and Chair for local and national charities for over 20 years, has run a youth charity, founded an international aid charity, and prior to working in the voluntary and community sector worked for over a decade for various UK Government departments, specialising in emerging science and technology.



THE CHANGING ROLE OF PHILANTHROPY IN SUPPORTING THE GROWTH OF ABU DHABI'S THIRD SECTOR

DR CHIH HOONG SIN – LINKEDIN

As Abu Dhabi, the federal capital of the United Arab Emirates (UAE), continues to diversify away from reliance on hydrocarbons, the [Abu Dhabi Economic Vision 2030](#) has placed social development on equal footing with economic development. This emphasis is encouraging the growth of the third sector as Abu Dhabi, like many [other countries](#), is attracted to the potential presented by it and its role as a key linchpin bridging the social and economic development agendas.

Abu Dhabi's [Third Sector Strategy](#), put together by the [Department of Community Development](#) (DCD), adopts a broad definition of the third sector which includes not-for-profit organisations, cooperatives, and social enterprises. The diverse entities that fall within this definition are felt to be united by: primacy of social purpose; existing organizational model; profit distribution model; non-compulsory membership; and independence from government.

The not-for-profit segment, particularly as it pertains to charity-related entities such as foundations and religious congregations, make up the [dominant proportion](#) of the third sector in Abu Dhabi and the wider UAE; reflecting the pervasive influence of Islam. After all, Zakat – a compulsory contribution or donation to charity by all Muslims who meet certain eligibility criteria – is one of the five pillars of faith in Islam. Over and above Zakat, [wider Islamic practices](#) have integrated the ethos of welfare and charity. [Philanthropy](#), therefore, plays a vital role in this context; developing and sustaining the proliferation of charity-related social and religious structures.

While philanthropy is a great strength in Abu Dhabi, attested to by the high ranking occupied by the UAE in the [World Giving Index](#), it is insufficient on its own to sustain a rapidly growing third sector. Even within the non-profit segment of the third sector, competition for grants, for instance, has been growing

significantly. The few prominent grant-giving bodies are often over-subscribed. In a bid to manage volume, grant givers impose additional criteria and procedures, which increase the burden on third sector entities. In addition, grant funders often have their preferred list of grant recipients or dedicated partners they commit to fund.

The third sector in Abu Dhabi is not only growing rapidly, it is also diversifying significantly, particularly given the heightened governmental interest in growing the [social economy](#). To enable the third sector to fulfil its potential, Abu Dhabi's Third Sector Strategy identified strengths and gaps across six domains, including: regulation, financing, incentives, capabilities, partnerships, and awareness. It concluded that the ecosystem is currently hampered by confusing and often restrictive regulations; a high dependency on grants; limited access to existing commercial financing options, and a lack of innovative financing mechanisms.

The historical dominance of charity-related entities and the pervasiveness of philanthropic practice have meant that, unlike many other countries with more mature third sectors, [earned income and commercial financing](#) have not to date played significant roles in the funding and financing of the third sector in Abu Dhabi. This has significant implications for social enterprises.

For example, social enterprises report excessive hurdles getting in the way of opening a non-personal bank account. Regulatory requirements, such as those relating to anti-money laundering, compel banks to enforce minimum balances for certain types of bank accounts and there are additional requirements for relevant licenses and insurance.

Even after a social enterprise has successfully navigated the processes of opening a bank account, opportunities to obtain bank financing are extremely limited. As the practice of having



audited financial statements is still not prevalent across Abu Dhabi's third sector, banks either refuse financing or charge higher interest rates – way in excess of OECD benchmarks – for making such loans.

Yet formal regulatory and legislative infrastructures have been struggling to keep up with the pace and direction of growth. The third sector and its enabling environment in Abu Dhabi are still at an early stage of development compared to the ecosystems in the UK and USA, for example, that are much more mature. The UAE federal government did not recognize third sector organisations formally until the 2018 Law No. 5 came into existence. Much of the existing legislation and the regulatory regimes operating in financial free zones like the Abu Dhabi Global Market (ADGM) (as per Foundations Regulations 2017), relates narrowly to non-profit organizations and their tax status, alongside their ability to collect and deploy assets. There is an absence of strategic infrastructure aimed at enabling the growth and sustainability of all segments of the third sector.

Nonetheless, efforts are in train to lay the foundations for a robust philanthropic and commercial funding ecosystem that can serve the changing needs of the third sector. For example, Ma'an: the Authority of Social Contribution was established in 2019 by the DCD as the official body for collecting, mobilising and deploying financial and in-kind contributions. Through relentless networking and technology adoption, Ma'an has been shifting the ecosystem away from a lack of coordination towards a more joined-up approach. Philanthropy in Abu Dhabi is gradually pivoting from fragmented charitable giving into strategic contribution.

Ma'an, together with the DCD and other partners, has been building on the familiar Islamic narrative of 'doing good', and has extended it into a clarion call to 'do good well', or 'do good better', through mechanisms for coordination and collaboration while using evidence to optimize the impact of giving on strategic social outcomes that matter to Abu Dhabi.

Alongside developments to transform philanthropy, Abu Dhabi has also been accelerating efforts to harness the massive potential of public procurement as a means through which third sector organisations may be able to generate earned income more consistently. In addition, there have been pilots to leverage impact investment to help third sector entities develop outcomes-oriented systems and cultures. While still nascent, these approaches are gradually being mainstreamed across Government, in the first instance. At the same time, there is recognition that reconfiguring the multitude of complex legislation and regulation pertaining to commercial financing for third sector organizations will take time. There is a desire to ensure that appropriate safeguards remain while developing approaches that are tailored to the nature and needs of the local ecosystem.

Looking ahead, as the third sector continues to evolve, traditional ways of categorizing organizations will become increasingly problematic. For example, non-profit organizations can set up trading arms for commercial activities, while still serving their social purpose mission, leading to the emergence of hybrid organisational forms, such as Community Interest Companies (CICs) in the UK and Low Profit Limited Liability Companies (L3Cs) in the USA.



DR CHIH HOONG SIN

Dr Chih Hoong Sin is an independent expert in social outcomes contracting and impact investment. With 25 years of experience in supporting public, private and social sector entities to improve outcomes, Chih Hoong is passionate about optimizing impact through innovative financing and funding, as well as through cross-sectoral collaboration and innovation. He provides expert support to governments and partners in the United Kingdom, Abu Dhabi, Japan, Hong Kong, Singapore, Chile, and more. Chih Hoong also provides strategic advice to international bodies such as UNESCO and the World Health Organisation, to effect positive social change at scale.

Similarly, the types of funding and financing mechanisms continue to evolve rapidly. There has been a parallel process of boundaries being blurred between the various types of conventional funding and financing approaches. Most notable has been the rise of various forms of blended financing, some of which combine grants with impact investment, blending philanthropic capital with commercial capital.

These transformations are already beginning to happen in Abu Dhabi and the wider region, and are likely to gather pace. There will be a need to ensure that policy, legislation and regulation remain up-to-date, and that stakeholders continue to be socialised in innovative ways of funding and financing that offer greater flexibility while ensuring that capital is aligned with social mission. ■



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IN-PERSON

Our in-person training is designed specifically for professional advisors to (U)HNW private clients to expand their expertise in the dynamic fields of impact investing and philanthropic advising and to make them aware of major drivers for providing this support to clients – to meet:

- *The growing client demand from GEN Z, millennials and women of wealth*
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- *Reflect a firm's needs, helping and services currently offered so making it applicable them to achieve their business outcomes more efficiently*
- *Effectively fit the products to a firm*

It creates an opportunity to learn in a familiar environment and interact with colleagues in a way that is conducive to effective learning. Training can be highly tailored to a clients needs.



FOR HIGH VALUE MAJOR DONOR FUNDRAISERS

The purpose of the training for High Value Major Donor Fundraisers is to inform and educate fundraisers who work with (U)HNWI, to understand the role of private client professional advisors (private client advisors, wealth management, private banking, independent financial advice, tax and legal sectors, and family offices) to (U)HNWI; and how to strengthen professional relationships that will transform their fundraising.



For further information, please visit our [training page](#) or contact: training@philanthropy-impact.org



MAKING COLLABORATION A REQUIREMENT FOR SOCIAL GOOD TO TRULY SUCCEED

JACEK SIADKOWSKI - WWW.TECHTOTHERESCUE.ORG

What do you do when a natural disaster hits? The devastation of a flood or earthquake can destabilise a country and bring everything to a standstill. In the midst of such crises, finding help is often the hardest part. Dealing with the emergency while simultaneously pleading for assistance is a burden too heavy for many to bear. That's why the focus has shifted to developing innovative models that enhance giving, drive impact investment, and create meaningful, lasting social change.

Not all crises can be predicted, particularly those caused by human actions. While the outlook may seem bleak, digital transformation and, more specifically, AI offer real opportunities to help minimise the impact of disasters. Some nonprofit organisations are already leading the way in bridging the gap between technology and humanitarian efforts, revolutionising how the world prepares for and responds to emergencies.

COMMUNITY-CENTRIC PHILANTHROPY WORKS

Planning for impact, not likelihood, is often the mistake countries make. Disasters can be caused by a complex mix of unlikely factors occurring together and unexpectedly. As the new digital era unfolding frequently demonstrates, critical infrastructure has become increasingly interconnected, and so organisations should be planning to withstand and respond to high-impact risks that are a matter of when and not if.

Connecting tech teams with ambitious social impact organisations has generated a wave of ethical AI solutions tackling urgent global challenges — not just in moments of disaster, but in advancing social good overall. One standout example is the humanitarian group [White Helmets](#), which recognised the increasing threat of climate-related disasters, especially floods that devastate already vulnerable communities and partnered with Tech To The Rescue, a nonprofit that connects tech teams working pro bono with social impact organisations worldwide and Twilio to create an early warning system to enhance interventions and significantly decrease response times.

At the core of this solution is a system which provides real-time, customisable alerts about military activities and chemical attacks, delivering critical, location-specific information to citizens. Additionally, the app integrates emergency reporting, automated dispatch, and real-time communication features, creating a streamlined process that enables faster and more efficient responses during crises.

UNLEASHING TECH TO RADICALLY ELEVATE PHILANTHROPIC EFFORTS IS KEY

In recent years, philanthropic organisations haven't lacked the will to give but rather have become increasingly reliant on data to inform how their funds should be spent and give benefactors the best chance of success.

For example, Giving What We Can (GWWC), known for its work in effective altruism, provides donors with research-driven recommendations to help identify high-impact causes and organisations. While such approaches focus on optimising individual giving, they also highlight a broader shift in philanthropy: the growing demand for data-informed, transparent, and outcome-focused solutions.

At the same time, we're seeing the rise of nonprofits that operate almost like data-driven technology companies — organisations like [ACAPS](#), which process vast volumes of crisis information to equip humanitarian decision-makers with real-time insights. With the help of AI and pro bono tech partnerships, ACAPS is evolving into a critical part of the global response ecosystem.

Crucially, these advancements work best when developed with and through local partners — organisations rooted in the realities of the communities they serve. Building scalable solutions demands not only smart tools, but also deep, long-term relationships.

Investing in such bodies supports the development of smarter programmes and helps wealthy donors track and improve their

philanthropic efforts. This illustrates that technology is more than a tool for automation — it forms the foundation for scalable, efficient, and transparent humanitarian responses. AI-powered impact measurement tools now provide real-time insights, while digital fundraising platforms help diversify revenue streams.

Whether through advancing climate research or helping communities prepare for the next disaster, these nonprofits are our frontline against a future that's becoming increasingly unpredictable.

This is made all the more important when discovering that natural disasters are occurring four times more frequently than in 1970, yet the traditional aid model struggles to respond effectively.

This is where tech companies are essential — not just as donors, but as partners. Like ourselves, our success hinges on established relationships with bigger tech players who can fund logistics optimisation and offer expertise in times of crisis. They also lean into the vision of supporting philanthropic technology and innovations that can help solve the world's biggest challenges.

A great example of this is the Humanitarian Open Street Map (HOT), which uses AI to automate mapping tasks, with a focus on involving local communities in model training for accuracy. Collaborative mapping and geospatial data collection allow for identifying populations at risk of climate-related hazards.

THE DOUBLE-EDGED SWORD OF AID FUNDING

Community-driven philanthropy funding is more important than ever, with the spotlight now fixed on international aid funding cuts and geopolitical instability. There's no hiding from the reality that aid funding cuts could be disastrous. Like many other tech for good ambassadors, I believe public sector support across regions enables our work to go further and deliver more impact. They help to create the environment where people are inspired to give.

Take the recent US aid funding freeze, which left millions without access to critical health services. Although a judicial order temporarily reversed the

decision, its future remains uncertain. This event exposed deeper flaws within the humanitarian sector — flaws that can no longer be ignored. Despite countless reports, summits, and calls to action, tangible change remains elusive. For too long, consistent funding allowed governments to maintain outdated models, investing in small-scale pilots that rarely scaled. With that safety net removed, attention is shifting toward more individual altruism.

I also hope that the sector will be able to use this as a groundbreaking moment that will spark conversations amongst nonprofits and the wider humanitarian sector about getting 'unstuck' and defining what modern humanitarianism should be. The humanitarian sector has, for many years, talked about the need to change how it works, but never had a direct trigger to really spark change. Funds were fluctuating, but people in the sector generally felt comfortable, so there was no push to rethink things like transparency, access to opportunities, and localisation, to their full extent.

This conversation is especially timely, as communities continue to face the dual threats of immediate violence and long-term instability. A sobering statistic from the United Nations reveals that over the past 15 years, more than half of the world's population has lived in direct contact or proximity to significant political violence.

LOOKING AHEAD: PHILANTHROPIC TECH FOR SOCIETAL GOOD

In crises technology can be a lifeline. By harnessing large data sets, deploying predictive analytics, and through innovative tools such as AI and drones, we can not only respond faster and more efficiently when disaster strikes but also predict and prevent future crises. With the increasing prevalence of global catastrophes more apparent than ever, digital progression and continuous innovations present a crucial opportunity for AI to maximise its impact.

A powerful example of scalable, modern philanthropy is investing in accelerator programs that support systemic adoption of technology across the sector. Initiatives like AI for Changemakers bring together hundreds of local nonprofits around the world and equip them with the skills, infrastructure, and

tech partnerships needed to implement AI in crisis response, health, education, and climate action. Rather than funding one solution at a time, these programs create the conditions for many to emerge—faster, more equitably, and in tune with local realities.

That is why collaboration with cohorts adopting pro bono initiatives encourages a future where advanced technologies



JACEK SIADKOWSKI – CEO OF TECH TO THE RESCUE

Jacek Siadkowski is the co-founder and CEO of Tech To The Rescue, or TTTR, a nonprofit foundation and global movement that connects tech companies offering pro bono support to nonprofits solving critical social challenges. He is an Ashoka Fellow, Forbes 30 Under 30 honoree, and LinkedIn Top Voice.

Jacek and TTTR has supported thousands of organisations to solve some of society's biggest challenges through the use of tech for nonprofits. Together with leading tech companies unveiled the 'AI for Changemakers Accelerator', an initiative aimed at assisting over 100 global nonprofits in harnessing the latest AI technologies to amplify their impact. TTTR also held a generative 'AI for Good' hackathon, bringing together over 500 tech experts and enthusiasts worldwide to harness the power of AI to combat some of society's challenges.

enable us to break down barriers of distance and transform how we prepare and respond to social good causes. We are now at a pivotal moment where expertise and resources can drive real-world impact. As we move forward, let us remember that the future is bright for technology in the nonprofit sector. With continuous support and collaboration, we can bridge the gap between innovation and social good, ensuring that technology is a force for positive change. ■



REWIRING PROGRESS – HOW PHILANTHROPY HELPS GAEA AWARD WINNERS BUILD TRUST, OPPORTUNITY AND RESILIENCE

LUIS ALVARADO – INITIATIVES.WEFORUM.ORG

The global context is changing rapidly. Supply chains are more fragile. Trade tensions are high. Economies are bracing for recession, while long-term development goals compete with short-term political pressures. In this moment of uncertainty, one truth stands out: progress doesn't come from bold headlines—it comes from quiet, strategic collaboration.

Now more than ever, systems-level partnerships are essential to keep momentum moving forward - and philanthropy is going to be an indispensable part of this. As traditional leadership models face constraints, it's philanthropic capital – flexible and risk-tolerant – that creates the conditions for collaboration to flourish.

The GAEA Awards were launched by the World Economic Forum in 2024 to celebrate this collaboration and to spotlight partnerships that go beyond charity and quick wins. This includes Decarbonising Rice, Built by Nature, Youth Climate Justice Fund and Global Energy Alliance for People and Planet - all of which are pioneering new forms of cooperation that blend inclusive innovation, economic opportunity, and long-term resilience.

These collaborations show how the right alliances—built on shared goals and mutual trust—can spark scalable impact that supports both people and the planet, without becoming politically polarising or reactive. And across each initiative, a theme is clear: philanthropy isn't just a supporter—it's a driver, unlocking the expertise, resources and relationships needed to move from promising pilots to systemic shifts.

REINVENTING RICE: ASIA'S STRATEGIC BET ON RESILIENT AGRICULTURE

Rice feeds more than half the world's population and supports the livelihoods of millions of farmers. Yet its cultivation has long relied on traditional methods that are increasingly out of sync with today's water, energy, and market realities.

Temasek Life Sciences Laboratory, a Singapore-based philanthropic research institute, is helping change this with the **Decarbonising Rice** initiative — supported by the Philanthropy Asia Alliance and the Bill & Melinda Gates Foundation. The project brings together scientists, farmers, policymakers, and private-sector partners to develop rice strains and cultivation practices that are more efficient, productive, and sustainable over time.

The results are promising; yields have increased by 5–10%, while resource use and waste have been significantly reduced. But what makes this initiative remarkable is not just the technology - it's the ecosystem of trust behind it. By aligning philanthropy with applied science, government policy, and local expertise, this model is boosting food resilience, improving farmer incomes, and laying the groundwork for regional food security and export growth.

FUTURE-PROOFING CONSTRUCTION: BUILDING MARKETS AND SKILLS FOR THE NEXT GENERATION

Around the world, the construction sector is under pressure - from inflation, rising material costs, and growing demand for smarter, more efficient infrastructure. In response, **Built by Nature (BbN)** is driving a quiet revolution with philanthropic investment at the centre — championing mass timber and biobased materials as viable and more sustainable alternatives to traditional building products.

These materials are not only lower impact and increasingly cost-effective - they also represent an economic opportunity. Built by Nature is helping to develop transparent supply chains, industry standards, and city-scale demonstration projects that build confidence in the low-carbon construction market. By connecting funders, developers, architects, and policymakers, BbN is fostering an ecosystem where low-carbon construction isn't a niche - it's the norm.



The ripple effects are significant: new jobs in manufacturing and sustainable forestry, growth in local timber economies, and the emergence of new finance models that reward long-term performance. This is about more than buildings — it's about reimagining entire value chains, where businesses, communities, and nature thrive together.

YOUTH AS ARCHITECTS OF RESILIENCE AND INCLUSION

Young people are often first to experience economic, social, and environmental instability - and yet they remain largely excluded from decision-making and funding. The **Youth Climate Justice Fund (YCJF)** is turning that model on its head.

By empowering youth-led organisations to direct resources to where they're needed most, YCJF is shifting philanthropy from a top-down model to one based on proximity and lived experience. More than 100 grassroots groups in over 40 countries have already received support, with a focus on historically underfunded communities - including Indigenous youth, LGBTQ+ groups, and women-led collectives.

This isn't just about inclusion, it's about innovation. These youth networks are developing community enterprises, digital tools, and local service models that traditional actors have missed. As funders look to build pipelines of future-ready talent and solutions, investing in youth is fast becoming a smart, scalable strategy for philanthropists and impact investors.

UNLOCKING ENERGY ACCESS AND ECONOMIC GROWTH IN EMERGING MARKETS

Across large parts of the world, energy access remains a barrier to development. Hundreds of millions of people still lack reliable electricity—a limitation that stifles business, education, healthcare, and growth.

The **Global Energy Alliance for People and Planet (GEAPP)** brings together public, private, and philanthropic actors to address this at scale. With over US\$1 billion in capital mobilised and 50+ partners involved, GEAPP is supporting distributed energy solutions that create jobs, entrepreneurship opportunities, and energy security in underserved regions.

From powering farms in Ethiopia to enabling battery storage in India, GEAPP's model isn't about charity - it's about unlocking local potential. By de-risking early investment and building capacity on the ground, the initiative helps build robust energy markets that serve communities long after the initial project ends.

Across these four diverse models, a common theme emerges: quiet, grounded and purpose-driven collaboration is key to creating value for communities, businesses and future generations – and philanthropy has a critical role to play, bridging the gap between finance for good causes and finance for profit. ■



LUIS ALVARADO

Luis heads the GAEA (Giving to Amplify Earth Action) initiative, and the Strategic Philanthropic-Public-Partnerships team at the World Economic Forum.

GAEA aims to convene, incubate and scale new and existing public, private and philanthropic partnerships (4Ps) to unlock the capital needed each year to tackle climate change and nature loss. Before that he was part of setting up the Mission Possible Partnership, catalysing global movements of corporates to accelerate the decarbonisation across the hard-to-abate sectors.

Luis is a Millennium Leadership Fellow at the Atlantic Council in Washington DC, and his work has been recognized by the Obama Foundation Leaders program, the European Parliament and the Schwarzkopf Foundation in Berlin among others. He is Trustee at National Park City Foundation. He has previously had roles at UK Government, Spanish Parliament, the Rockefeller Foundation's 100 Resilient Cities initiative and has held several elected roles in Brussels in the context of the EU and Council of Europe frameworks.

He is a Master graduate in Sustainability Leadership at the Cambridge Institute for Sustainability Leadership (University of Cambridge) and is a post graduate on EU Political & Public Administration from the College of Europe in Bruges.

"AT A TIME WHEN EVERY PHILANTHROPIC POUND MUST DELIVER MAXIMUM IMPACT, MATCHED CROWDFUNDING HAS EMERGED AS A COMPELLING STRATEGY..."



MATCHED CROWDFUNDING: A SMART INVESTMENT FOR PHILANTHROPISTS SEEKING MAXIMUM IMPACT

JASON NUTTALL - WWW.CROWDFUNDERCONNECT.COM

Matched crowdfunding is more than just a funding mechanism—it's a strategic approach that allows philanthropists to amplify their impact while helping organisations build skills, expand their networks, and increase long-term sustainability.

Evidence from Sport England's Crowdfunder partnership shows matched crowdfunding not only doubles contributions but also unlocks wider community benefits such as volunteer growth, skills development, and partnerships.

The results speak volumes:

- Nearly £19 million raised through 1,000+ campaigns
- 149,278 supporters engaged
- For every £1 pledged by Sport England, £2.13 was raised from the public
- 86% of organisations felt more financially stable after crowdfunding
- 83% reported building new audiences

This article explains how motivated philanthropists can achieve deeper, more sustainable impact by leveraging matched crowdfunding as part of a long-term giving strategy.

MATCHED CROWDFUNDING: A SMART INVESTMENT FOR PHILANTHROPISTS SEEKING MAXIMUM IMPACT

At a time when every philanthropic pound must deliver maximum impact, matched crowdfunding has emerged as a compelling strategy that enables funders to go beyond traditional grant-giving or simple patronage.

By matching public donations to selected campaigns, philanthropists can catalyse more giving, drive community engagement and foster long-term resilience in the organisations they support.

Recent data from Sport England's partnership with Crowdfunder underscores just how powerful this model can be.

Across over 1,000 successful campaigns, every £1 invested by Sport England generated an additional £2.13 from the crowd. But the benefits extended well beyond the financial.

DRIVING STRONGER COMMUNITY ENGAGEMENT

Matched crowdfunding creates a powerful sense of shared responsibility and community ownership.

87% of organisations supported by Sport England through Crowdfunder reported stronger community connections. Over a third of supporters had no prior link to the organisations they backed, helping projects reach entirely new audiences.

Working through Crowdfunder also provided Sport England with a route to support organisations such as charities, church halls, and community centres delivering physical activity which wouldn't normally look to them for funding.

Offering matched funding frequently inspires individuals to give, knowing their contribution will be doubled—a proven motivator for increased participation and generosity. And there's another common benefit too: it opens up dialogue between organisations and their communities, deepening trust and connection and, frequently, mutual understanding and appreciation.



BUILDING LONG-TERM SKILLS AND CONFIDENCE

This powerful giving tool also acts as a lever for growth, meaning philanthropists can support not just what organisations do, *but how well they do it*.

Crowdfunding requires project leaders to hone storytelling, digital marketing, video production, and financial planning. Sport England's report found:

- 87% improved their fundraising skills
- 75% improved their content writing
- 72% enhanced their storytelling
- 69% gained marketing expertise

These are lasting capabilities - and transferable skills - that benefit organisations and their employees or volunteers far beyond a single campaign.

Matched crowdfunding frequently becomes a launchpad for potential organisational growth and development, rather than a one-time donation.

RECRUITING NEW VOLUNTEERS AND DONORS

A further benefit is that matched crowdfunding campaigns significantly expand the pool of engaged individuals.

In a series of pilots, 56% of organisations reported a larger volunteer base post-campaign, while 53% built a new, actively engaged donor base they could leverage for future campaigns.

This increased visibility and connection with community supporters translates to long-term resilience. When funders back matched crowdfunding, they help organisations grow their social capital as well as their financial reserves.

UNLOCKING FURTHER FUNDING AND PARTNERSHIPS

A well-run crowdfunding campaign offers 'social proof' to other funders — demonstrating that a cause resonates with the public.

In Sport England's programme, 32% of organisations secured further funding after their campaign, often referencing the campaign's success in future applications.

Examples include multiple projects that went on to receive significant investment from the Community Ownership Fund and local authorities, illustrating how a matched crowdfunding campaign can serve as a stepping stone to major institutional grants, unlocking access to previously unavailable funds.

An example of this in practice comes from Birtley Community Pool:

"Our successful Crowdfunding campaign has been extremely important to our project. Firstly, we raised a significant amount of funds (£23k including £8k from Sport England) from 423 supporters, which has been a key part of our fundraising strategy.

Secondly, the Crowdfunding campaign has also demonstrated the strength of the local community support for our project to reopen Birtley Swimming pool, which has been a key element in other funding applications that we have subsequently submitted including an application to the Community Ownership Fund at the end of January."

ENGAGING THE CORPORATE SECTOR AND LOCAL BUSINESS

Crowdfunding campaigns that offer rewards—as encouraged in Sport England's approach—frequently engage local businesses as contributors too.

These relationships often evolve into sponsorships or partnerships. 51% of organisations in the pilot reported finding new partners and collaborators, creating lasting local alliances. This kind of ecosystem-building effect is an attractive outcome for philanthropists looking to encourage community wealth-building and civic entrepreneurship. It's yet another powerful multiplier effect in a match funding approach to giving.



JASON NUTTALL

Jason Head of Crowdfunder Foundation is a bit of a 'poacher turned gamekeeper' having spent a number of years in a range of fundraising roles securing grant and contract income for charities and social enterprises with focus on supporting deprived communities, growing active citizenship and community engagement.

He's been responsible for developing and overseeing a number of large funding programmes for national funders and government departments through his work at Community Development Foundation.

At Crowdfunder he has developed impactful partnerships with funders including the likes of Trust for London, Natwest, M&S, Sport England, Creative Scotland, and now leads on growing the Crowdfunder Foundation.

Jason also leads on expanding the role of crowdfunding as an alternative source of finance in the social investment space and is a member of the Enterprise Grants Task Force.

LEVERAGING EVERY POUND AND MITIGATING RISK

This amplification effect is one of matched crowdfunding's most compelling benefits.

In Sport England's pilots, average supporter pledges were £87, and most campaigns exceeded their targets. Matching public contributions ensures philanthropic investment goes further, and built-in due diligence processes add a layer of risk management, compliance and psychological reassurance.

Crowdfunder's unique supporter verification tools and transparent platform mechanics also offer funders confidence in campaign authenticity and spending.

97% of funded campaigns in the pilots successfully reached their goals, with the endorsement of match funding from a recognised funder being a significant contribution to this success.

SHAPING THE FUTURE OF GIVING

For philanthropists seeking to fund not just programmes, but also the people and systems that power them, matched crowdfunding offers a dynamic solution.

By investing in this model, donors create a compounding effect: enabling learning, building skills, fostering partnerships, and unlocking new resources for the organisations they support.

CONCLUSION

Matched crowdfunding allows philanthropists to do more with their funding—mobilising communities, supporting organisational growth, and inspiring public generosity. It is a model that aligns closely with the future of strategic, high-impact philanthropy.

When funders step into the role of match partners, they don't just write cheques. They unlock participation, connection, and long-term transformation.

It's a smarter, more sustainable way to give — one that ensures a legacy far beyond the initial donation with ripple effects that compound over time in both measurable and, occasionally, unseen but beautifully powerful ways. ■



REDEFINING GIVING AND INVESTING FOR IMPACT: **COMMUNITY-CENTRIC PHILANTHROPY IN CLIMATE ACTION**

PRANUTHI CHANDER - WWW.SUBAK.ORG

As the climate crisis rapidly intensifies, philanthropy is emerging as a critical force to realise systemic potential. Recent trends show an encouraging rise in climate-focused giving, with foundation funding for climate mitigation tripling since 2019, reaching \$4.8 billion in 2023.

However, this represents only a fraction of overall philanthropic funding, highlighting the need for scaled resources and radically innovative approaches. Despite progress, challenges such as inequitable distribution of benefits and lack of community engagement and collaboration persist.

Addressing these gaps requires a shift toward community-centric philanthropy - an approach that places people and their lived-place-based experiences at the centre of climate solutions.

COMMUNITY-CENTRIC PHILANTHROPY: A LIVING SYSTEMS PERSPECTIVE

Community-centric philanthropy emphasises collaboration, equity, and local agency and action. It aligns well with regenerative practices and living systems design, which recognise that meaningful change arises from interconnected relationships among diverse actors. This is particularly relevant to climate action, where the complexity of environmental challenges demands collective potential-seeking and cohesive action.

At Subak, we champion this ethos by fostering collaboration among not-for-profit organisations, activists, policymakers, and academics to tackle the root cause of systemic issues. Our Changemaking Programme equips climate-focused groups with data-driven tools to shift policies and narratives while nurturing resilience through community-driven initiatives. Our impact lab researches and designs missions that support climate actors to put this method of change into tangible

action. This model mirrors indigenous practices that prioritise harmony within living natural systems whilst nurturing innovation, creativity and action - a philosophy deeply rooted in active Zen Buddhist traditions like those embodied by Plum Village.

WHY COMMUNITY-CENTRIC PHILANTHROPY MATTERS

- 1. Place-based potential for global challenges**
Communities are uniquely positioned to identify climate solutions that resonate with their specific contexts. For example, initiatives like “Byker Blooms” in Newcastle have transformed urban spaces into sustainable green areas through community-led efforts. Similarly, grassroots movements addressing land rights for indigenous communities have demonstrated how local action can drive broader systemic change. Joining up philanthropic efforts allows large scale systemic challenges to be addressed across longer periods of time and in harmony with each other.
- 2. Accountability and Equity**
Centring communities ensures accountability in climate philanthropy. Organisations like the Climate Justice Alliance place race, class, and gender at the core of their solutions to address inequities exacerbated by climate change. By empowering frontline communities to define their priorities based on their deep tacit context and understanding of their place, philanthropy can foster trust and inclusivity - speeding up action, and therefore impact.
- 3. Co-Benefits Beyond Emissions Reduction**
Community-centric approaches often deliver multi-solving benefits - improving health, energy security, food systems, and nested social cohesion alongside emissions reductions. For instance, community-owned renewable energy projects not only reduce carbon footprints but also enhance economic resilience.



GROWING IMPACT WITHOUT LOSING FOCUS

Developing community-centric initiatives requires intentionality to preserve their core values while expanding reach. Key strategies include:

1. Build inclusive stakeholder processes

Engaging diverse stakeholders ensures representation of all the distinct parts of a system and strengthens decision-making. Detailed mapping of community actors and their unique contributions to the specific system can help identify gaps and silos as well as foster inclusivity and diversity in responding to climate change.

2. Collaborate to transform systems

Funders can adopt a “regenerative mindset” by focusing on the potential of whole systems rather than siloed individual projects. Collaborative models like Co-Impact’s Gender Fund demonstrate how pooling resources can address structural issues at scale.

3. Leverage networks and partnerships

Teaming up with local councils, businesses, and charities can amplify impact by unlocking resources and expertise as well as building stronger roots for more resilient change. For instance, partnerships have enabled the restoration of natural assets like the Chiswick Eyot in London to enhance biodiversity and climate resilience.

4. Prioritise learning and adaptability

Growing and scaling requires continuous learning to adapt

strategies based on living intelligence from communities. This iterative and non-static approach helps maintain focus on the potential of the system, while navigating complexity in a dynamic and responsive way.

5. Invest in long-term regenerative resilience

Philanthropic investments should focus on cultivating place-based resilience by nurturing the unique strengths and capacities of local communities within the broader interconnected socioeconomic and ecological systems.

By embracing regenerative approaches, these investments can address localised risks while fostering long-term vitality, adaptability, and equity. Frameworks for community-driven development emphasise scaling resilience in ways that honour the rhythms and relationships of living systems, ensuring sustainability through collaboration, inclusivity, and shared stewardship.

CONCLUSION

Community-centric philanthropy offers a transformative pathway to redefine giving and investing for impact in the climate sector. By centring people and fostering collaboration between actors within living systems, we can scale solutions that are equitable, resilient, and deeply rooted in local contexts. As we navigate this decisive decade for climate action, let us embrace the power of communities - not just as beneficiaries, but as leaders - in shaping a sustainable future. ■



PRANUTHI CHANDER – SUBAK COO

Pranuthi Chander is the COO of Subak - a climate action incubator driving living systems change by mobilising and funding networks of not-for-profits to tackle urgent climate challenges.

She started her career in the creative industry, working as a consultant in fashion, art and design in India and the UK before moving into the then-emerging, tech start-up and scale-ups boom.

She has more than 15 years of experience as a co-founder and operations leader, building and growing technology teams and startups from the idea stage to fully operationalised Series A startups.

She enjoys using her creative mindset to collaborate with operations, product, and tech teams, crafting elegant solutions to complex problems through thoughtfully designed services and apps.

Her experience spans diverse sectors including transportation, healthcare, AI, and sustainability.

Throughout this journey, she has embraced regenerative practices, design thinking and living systems approaches, which have become the foundations of her potential-realising toolkit.

"AS WELL AS ENABLING FRONTLINE COMMUNITIES TO SHARE THEIR STORIES, FUNDERS MUST ALSO INTEGRATE THE PERSPECTIVES OF THOSE MOST AFFECTED BY CLIMATE CHANGE INTO THEIR FUNDING PROCESSES."



WHY ENVIRONMENTAL FUNDERS **MUST** TAKE STORYTELLING SERIOUSLY

HANNAH DILLON – THEIRISPROJECT.ORG

Storytelling is and always has been central to the human condition. Whilst we may have changed the media through which we tell stories - and the scepticism with which we digest them - there is no doubt that the stories we tell about the impacts of climate change directly affect how we respond, whether through the solutions we fund, the perspectives we platform, or the communities we choose to support.

With a degree in Anthropology and over a decade working in strategic communications, it is not surprising that I believe in the power of storytelling. But whilst some people working in environmental philanthropy might - and often do - consider communications to be the un-fundable 'fluff' on top, my experience has been the opposite. After all, greenwashing is one of the most powerful and prolific forms of storytelling that exists, and we are all collectively reeling from the various ways in which 'The Tail of the Climate Change Hoax' is currently derailing environmental progress around the world.

Given the extent of the crisis we are facing, it has never been more important to counter this narrative through supporting and platforming the experiences of those living on the frontlines of the climate crisis. The philanthropic sector has a critical role to play - whether through funding their storytelling, advocating for their solutions, or connecting them with those who carry the enormous responsibility of shaping our collective response.

In practice, I believe there are three core actions funders can take which can make a transformational difference:

ENSURING FRONTLINE VOICES ARE HEARD

For many environmental defenders, sharing their stories can be an extremely dangerous thing to do. But funding storytelling can also have incalculable impacts, both through

the healing that comes from creating safe spaces in which stories of trauma can be shared, and through raising critical awareness about unknown conflicts and the various ways in which they affect us all.

For example, Papua Partners – an international NGO I work with which supports Indigenous communities living on the Western half of the island of New Guinea – places huge emphasis on sharing stories of conflict in multiple different ways. Recently, we worked with The Invisible Thread (TINTA) to raise awareness about how Indonesian-led resource extraction and displacement is impacting Indigenous women in West Papua, as part of TINTA's commendable focus on supporting indigenous-led advocacy and communications. We also support Indigenous activists to gather information about the realities of the environmental and human rights abuses that are taking place in West Papua, and to feed this evidence into relevant fora - including the United Nations. This work has all been led by local Indigenous partners, who are adamant that the most powerful thing philanthropic funders can do is ensure that their suffering does not remain invisible to the outside world.

Similarly, with The Iris Project – an initiative I co-founded which supports youth-led environmental stewardship around the world – we prioritise communications within the varied package of funding and peer-to-peer mentorship that we offer to our grantee partners through The Iris Prize, which is currently open for applications. Time again, our partners have emphasised how our Climate Communications Programme has impacted their work, including through helping them articulate their mission and raise the profiles of their organisations. In some instances, supporting our grantees to shape their stories has had a direct impact on their ability to secure funding from other sources – a critical boost when you consider that less than 1% of institutional climate funding currently supports youth-led climate action.

WORKING WITH THOSE CLOSEST TO THE COMMUNITIES YOU SUPPORT

As well as enabling frontline communities to share their stories, funders must also integrate the perspectives of those most affected by climate change into their funding processes. For example, both The Iris Project and Papua Partners work with advisory boards made up of those with lived experience of the issues they are working to address, who directly inform their grant making strategies.

With Papua Partners, this has shaped our focus on providing paralegal training for Indigenous Papuans, who have shared countless examples of the critical role it is playing in protecting environmental and human rights defenders from arbitrary detention at the hands of the Indonesian state. Being closely connected with representatives of the communities we support also influences our monitoring and evaluation frameworks. For example, we are transparent with funders regarding the limitations of quantitative analysis in the remote highlands of West Papua, and instead take a participatory approach towards MEL, letting our local partners take the lead on shaping and sharing stories of impact from the communities they support.

Meanwhile with The Iris Project, our [advisory board](#) directly informs every aspect of how we function as an organisation – from designing our [grant application process](#), to shortlisting applicants, mentoring grantees and shaping our strategy for the next five years. For example, it was our advisory panel who insisted that we don't automatically discount those with criminal records from receiving grant funding, given the rise in criminalisation of environmental action worldwide.

CONNECTING COMMUNITIES WITH POLICY DEVELOPMENT

The failure of environmental policymakers and global leaders to connect with communities most impacted by climate change is having devastating consequences for environmental progress around the world. Even in the UK where I currently

live, working-class communities – many of whom believe in climate change but feel deeply patronised by the incredibly exclusionary professional climate movement – are moving away from 'green' decision-making, towards parties like Reform UK who have put time and energy into connecting with them in the context of their everyday lives.

We must learn from these mistakes, by putting funding and effort into ensuring that frontline communities' experiences and perspectives are represented in decision-making spaces. For example, as the EU considers weakening its deforestation regulation framework, [over 20 NGOs](#) have come together to express concern about the worsening condition of West Papua's rainforests and the persecution of their indigenous stewards, insisting that human rights and environmental abuses are considered when determining which products can and cannot enter European [supply chains](#). Meanwhile at The Iris Project, we place huge emphasis on ensuring representation of our grantees and advisors in [spaces dedicated towards policy development](#), in recognition of the impact that their voices can have.

Whilst these approaches might sound daunting, there are multiple organisations who can support Philanthropists in shaping their grant-making strategies - including [Impatience Earth](#), who I am currently working for as an advisor.

I have experienced first-hand how difficult it is to secure funding for environmental advocacy work, but I have also seen the immeasurable impact that sharing stories of environmental conflict and progress can have - on the lives of those suffering, on the policies that impact them, and on the funders who are considering supporting them. Not all stories are made up, and it is high time Philanthropists put their money into making sure those which reflect reality reach the spaces in which they so desperately need to be heard. ■



HANNAH DILLON

Hannah is an environmental campaigner with a background in policy, advocacy and strategic communications. After almost a decade working in London, she has spent the last three years working on the frontlines of the climate crisis in Indonesia, including with indigenous communities in West Papua and coastal fishing communities in Central Sulawesi, where she also worked as a coral propagation Field Trainer. She co-founded The Iris Project with the Goldsmith family in 2021 to support youth-led nature protection and restoration around the world and has worked with Papua Partners as an Indigenous Rights and Environmental Stewardship specialist since 2023. She also works as a philanthropic advisor for Impatience Earth, whose aim is to divert more philanthropic funding and support towards those suffering the worst impacts of the climate crisis. She has a degree in Anthropology from the University of Cambridge.



“THOSE WITH THE MOST ENERGY INEFFICIENT BUILDINGS, OFTEN IN THE POOREST COMMUNITIES, ARE THEN SPENDING DISPROPORTIONATELY MORE OF THEIR INCOME ON ELECTRICITY.”

BRIDGING THE GAP: HOW TARGETED INVESTMENT IN COMMUNITIES ACCELERATES THE CLEAN ENERGY TRANSITION

JACK WAKEFIELD AND EMILY CLEGG - WWW.SIBGROUP.ORG.UK

The UK government’s mission to ‘Make Britain a Clean Energy Superpower’ presents significant opportunity for investors, particularly those looking to achieve social good through impact investing. While existing support can overlook the community sector, targeted social investment combined with new innovative funding models could accelerate the transition to clean power and clean heat while unlocking benefits for households and SMEs too.

THE ROLE OF COMMUNITIES IN A JUST TRANSITION

As the UK inches closer to its clean energy targets, the path forward remains fragmented at best. Mounting bills are putting strain on households, businesses and charities, and progress toward clean power is uneven across sectors. While investment targets schools, hospitals and homes, the community sector - the physical and social infrastructure that supports us - is at risk of being left behind.

Currently organisations are being pushed to their limits, with some now spending up to 50% of their budgets solely on energy and water bills. These facilities deliver measurable public value - in fact, for every £1 spent on youth

services, the benefit is up to £6.40 for the taxpayer through increased mental and physical wellbeing and reduced crime.

Decarbonising heat and switching to electricity is critical to achieve the UK’s energy targets and protect both people and planet. But the community sector isn’t equipped to make these changes alone - and existing investment models are insufficient.

Communities are struggling with extortionate energy bills, inefficient buildings and increased demands which makes prioritising sustainability and taking on investment a challenge. Those with the most energy inefficient buildings, often in the poorest communities, are then spending disproportionately more of their income on electricity. All of this hinders the potential for the community sector to be leaders, or even just keep pace, in the energy transition.

INVESTMENT MODELS THAT MEET THE CHALLENGE

Closing this gap requires policy intervention and targeted, innovative, investment. If national goals are to succeed, then local infrastructure must be part of the equation. This is not only a moral imperative but a

practical opportunity for investors. Research shows that impact investing outperforms financially – not despite its focus on social outcomes, but precisely because of it. Investment that’s responsive to the needs and constraints of communities delivers returns as well as increased resilience. It’s this approach that we need to accelerate.

This is where Social Investment Business (SIB) is focusing its efforts. One of the significant obstacles in decarbonising the community sector is the upfront capital costs of heat pumps, solar or electric vehicles. Our Energy Resilience Fund is designed to support community organisations with the upfront capital and flexible finance required to make the changes necessary to improve resilience. The fund combines grant (40%) and loan (60%) for community organisations to use for energy measures. It’s been built around the realities of stretched budgets, limited capacity, and competing demands and when combined with existing government schemes, like the Boiler Upgrade Scheme, enables organisations to make significant changes to their building and heating systems.

In the Climate Change Committee’s most recent carbon budget, buildings and transport are two priority areas for emissions reductions in the coming

year, and the Energy Resilience Fund is enabling community organisations to address both head-on. So far, funding has been awarded to support electric vehicles (including an electric tractor!) and heat pump installations. These are practical changes that reduce emissions while supporting community organisations to lower their bills and keep services running into the future.

EXPLORING NEW MODELS: COMMUNITY-LED HEAT NETWORKS

To continue innovating in this space, we are also developing pilot projects that will deliver community-led district heat networks. These are localised systems that supply low carbon heat to multiple buildings from a single source, often through a network of underground hot water pipes. Heat networks present huge opportunity to deliver local, reliable and affordable heating - but the upfront costs and financial risks make them much harder to deliver than individual heat pumps.

Using our expertise, we're seeking to act as an intermediary to bridge the gap between the commercial sector and community groups in district heat networks. Unlike our traditional repayable finance model, we want to play a much more active role to de-risk for investors and support community organisations with capacity, collaboration and speed, bringing delivery partners on board to see the heat network through feasibility and development to the point of design or build.

This approach helps us overcome barriers of funding and time and will allow us to set up a Special Purpose Vehicle (SPV) that can then be sold to a Heat Network Operator (HNO) or construction partner. Distinct to our model is a 'golden share' for communities as part of the sale, giving them tailored rights over how the Heat Network is run in future - including the right to refuse further re-sales or to limit price raises on tariffs, ensuring long-term community involvement in decision-making without the onus of running their own energy company.

Community buildings become the anchor buildings within these schemes, at the heart of their local communities, and from which local houses and other community spaces can connect. This model allows us to deliver heat networks on a scale larger than an individual community organisation might feasibly deliver, but smaller than commercial heat networks being explored through the government's Heat Network Zoning plans.

WHAT'S NEEDED NEXT

The ambition and plans to support the community sector to decarbonise are available, but they require a concerted effort that is collective in scope. There are upfront costs and disruption involved, and SIB is committed to working with the community sector to deliver the flexible finance required to bring about an equitable transition that meets the scale of the challenge.

The transition ahead will bring collective benefits, but not without trade-offs. Our investment should reflect that reality by being collaborative, sharing risk and capable of scaling what works. That means resourcing community organisations to improve their efficiency and enabling them to play an active role in shaping a just transition.

Community buildings aren't marginal spaces - they're vital assets in the move toward clean power, and their survival in a Net Zero economy cannot be a peripheral consideration. While we push for greater government support and policy changes, we'll continue working directly with the community sector to seize opportunities and ensure they're not left behind. Innovative funding models will be key to delivering change at the pace we need and we welcome potential partners and collaborators to get in touch. ■



JACK WAKEFIELD

Jack Wakefield is Communications & Policy Manager at Social Investment Business, leading across public policy, public affairs and media. Now focussing on how to secure affordable clean energy and heat for community organisations, Jack has worked internationally on climate and environmental issues, from supporting local recycling projects in Honduras to leading delegations at UN negotiations.



EMILY CLEGG

Emily Clegg is Marketing and Events Coordinator at Social Investment Business, where she supports communications and engagement across its funds and programmes. She brings a background in voluntary sector advocacy, both in the UK and internationally, helping deliver community-led initiatives across education, health and climate resilience.

"MORE THAN 1.1 BILLION PEOPLE WORLDWIDE ARE LIVING WITH VISION LOSS—90% IN LOW- AND MIDDLE-INCOME COUNTRIES. THE BURDEN IS IMMENSE, NOT JUST FOR INDIVIDUALS BUT FOR ENTIRE ECONOMIES..."



THE SMARTEST INVESTMENT IN GLOBAL DEVELOPMENT: **WHY EYE HEALTH DELIVERS OUTSIZED IMPACT**

KELVIN STOREY AND KATE BOOL – WWW.HOLLOWS.ORG

In global development, not all investments are created equal. Some interventions require decades to yield results, while others deliver immediate, measurable returns within minutes — changing lives and economies in the process.

Eye health falls squarely into the latter category. Restoring sight is one of the simplest, most cost-effective ways to drive economic growth, improve education, and lift communities out of poverty. Yet, it remains a deeply underfunded area in global health.

Indeed, recent cuts to international development funding have raised a very important question: how can global funders do more with less? If funding must be stretched further, then investment must focus on interventions that deliver proven, outsized returns.

A GLOBAL CRISIS HIDING IN PLAIN SIGHT

More than 1.1 billion people worldwide are living with vision loss—90% in low- and middle-income countries. The burden is immense, not just for individuals but for entire economies: vision impairment costs the global economy \$410 billion annually in lost productivity. And it's only getting worse—avoidable blindness is the fastest-growing form of disability on the planet.

The good news? Unlike many public health challenges, vision loss is solvable today. Cataract surgery is a 20-minute procedure that restores sight and delivers an average 20-to-1 return on investment (it's as high as 52-to-1 in Kenya). Correcting refractive errors can increase workforce participation, raise wages, and improve education outcomes—all for as little as £3 per person. The return on investment is undeniable, yet eye health remains one of the most neglected areas of global health funding.

EYE HEALTH AS A SCALABLE, PROVEN SOLUTION

Our founder, Professor Fred Hollows, believed it was “obscene” that millions of people were needlessly blind simply because they couldn’t access affordable treatment. He refused to accept this injustice. Fred wasn’t just a doctor—he was a disruptor. He fought to bring eye care to the hardest-to-reach places and worked to break down the barriers that kept people from receiving life-changing surgery.

That legacy lives on in 25 countries through The Fred Hollows Foundation, a leading eye health organisation. It has performed over three million sight-restoring surgeries across Africa, Asia, and the Pacific. The Foundation has trained thousands of eye health workers, strengthening local health systems. It has also pioneered the local manufacturing of low-cost intraocular lenses, making cataract surgery more affordable worldwide.

The Fred Hollows Foundation works at the intersection of direct service delivery and long-term health systems strengthening, addressing a critical gap in global healthcare. While many health systems in low- and middle-income countries lack dedicated eye care services, the Foundation trains and equips local eye health workers, integrates eye care into national health strategies, and ensures affordable access to essential treatments like cataract surgery and trachoma prevention.

By manufacturing low-cost intraocular lenses and working with governments to develop sustainable financing models, the Foundation not only restores sight but also reduces reliance on external aid, strengthens national health infrastructure, and builds local capacity to ensure long-term impact.

This is not just charity—it's a proven model for impact at scale. And right now, we are on the verge of something even bigger.

VIETNAM: A TESTAMENT TO IMPACT AT SCALE

There is no better testament to delivering impact at scale than Vietnam. Thirty years ago, Vietnam had just two ophthalmologists who could perform modern cataract surgery, conducting 50 surgeries a year.

Before he died, Fred went to Vietnam with a team of ophthalmologists to train more surgeons in modern cataract surgical techniques. Since then, The Foundation has delivered a comprehensive eye health model which has transformed the nation's eye health system in partnership with governments and health organisations across 20 provinces. We have provided critical equipment and infrastructure development, in addition to training more eye health workers.

Today, more than 1,000 skilled surgeons perform over 250,000 surgeries a year in Vietnam. We have helped strengthen the country's economic prosperity and improved the sight of large numbers of people – one of whom remains close to my heart.

PHILANTHROPY & IMPACT INVESTMENT: A NEW MODEL FOR DEVELOPMENT

Eye health has long been overlooked by traditional global health donors, but philanthropists and impact investors are seeing its potential. The Fred Hollows Foundation recently completed the world's first Development Impact Bond for eye health in Cameroon, a game-changing approach that tied funding to measurable success in delivering cataract surgeries to the hardest-to-reach patients. The results were clear: performance-based financing can drive efficiency, accountability, and scale in eye health.

Building on this success, we are now working on a bold initiative to eliminate avoidable blindness across nine countries in the Global South. This effort is being fuelled by visionary philanthropists who recognise that investing in sight doesn't just change lives — it transforms economies, strengthens communities, and delivers an incredible return on investment.

Eye health is one of the best value investments in global development — a low-cost, high-impact intervention that drives health, education, and economic outcomes in one go. If the UK is serious about maximising its influence while ensuring its development spending achieves measurable results, eye care is an opportunity it cannot afford to ignore. ■



KELVIN STOREY

Kelvin Storey is an accomplished global development and health systems leader with 20+ years of experience driving health and development impact targeting low resource settings. With a strong foundation in health and development economics, Kelvin has led multimillion dollar programs and built strategic

partnerships with governments, NGOs, UN agencies, and donors mainly across Africa, Europe, and Asia regions.

He has held senior roles including Global Delivery Programs Director at The Fred Hollows Foundation and Executive Director of a regional network of 37 institutions in 19 countries Eastern and Southern Africa. His expertise spans health systems strengthening, program management, governance, and capacity building across 25+ countries.

Passionate about building empowered teams and sustainable solutions, Kelvin continues to contribute to health and development through collaborative, cross-sectoral leadership and innovation.



KATE BOOL

Kate Bool is an international fundraising and philanthropic partnerships leader with over a decade of experience spanning Australia, the UK, and Asia. As Regional Philanthropy Manager for the UK and Europe at The Fred Hollows Foundation, she works with change-makers, investors and philanthropists to advance

the Foundation's global mission to end avoidable blindness and strengthen health systems in underserved communities.

Previously based in Sydney, Kate returned to London to expand the Foundation's presence across the UK and Europe, while maintaining a global outlook across nine priority countries. She is a passionate advocate for equity in philanthropy, and for elevating early-career fundraisers with mentorship and compassion. Kate trained at the Lilly Family School of Philanthropy and is currently applying her private sector sales and partnership experience to create a market-focused, income-driven fundraising approach.

"THERE'S NO QUESTION THAT WE'RE LIVING IN TURBULENT TIMES. FAMILIES, BUSINESSES AND COMMUNITIES ARE FACING AN ANXIOUS FUTURE, AND NONPROFITS ARE NO EXCEPTION."



RECLAIMING PHILANTHROPY: THE POWER OF GIVING CIRCLES IN TIMES OF NEED

PATRICIA HAMZAHEE OBE FRSA – WWW.BLACKFUNDINGNETWORK.ORG

In a time of growing political, financial and social uncertainties, philanthropy is being challenged to examine how it can help find meaningful solutions and achieve systemic change. These polarising times call for greater support for connections, community and collaboration.

Collective giving is a growing movement that seeks to **reclaim philanthropy**, which in its truest meaning is to love humanity manifesting as people helping people. There are over 4,000 giving circles globally and more than 400 collaborative funds around the world moving billions of dollars a year to bring communities together to meet shared needs, lift each other up and build a future rooted in mutual aid and solidarity.

This is what lays behind Black Funding Network, a giving circle supporting intentional collective giving to small, Black-led grassroots community organisations. We are pooling resources and building lasting relationships that are rooted in interconnectedness and fuelled by the African tradition of Ubuntu. Our guiding principle is **'by us, for us, with us'**, a powerful expression of community-centred philanthropy. We celebrate community leadership, the alignment of resources to actual community needs and promote shared decision making and trust between funders and community members.

Modern philanthropy is largely in the hands of the ultra-wealthy, whose giving — vast in monetary terms — is

often disconnected from the realities of the people it claims to serve. It often perpetuates the same structural inequities it looks to solve as wealthy donors accumulate tax-free capital to redistribute through opaque, top-down decision-making. This leads to a paternalistic power imbalance where the wealthy decide what problems matter, how they should be solved and who is deemed "worthy" of support.

While many philanthropic organisations have pledged support for racial and social justice, especially after the murder of George Floyd, the actual funds allocated have been minimal, highlighting the gap between rhetoric and action. In today's environment where DEI is increasingly politicised, these tentative moves towards greater equity are being 'reframed' and even undone.

When we return philanthropy to the hands of communities, we centre its focus on justice, understanding, accountability and lived experience to shape who gives, how we give and what gets funded.

Collective giving offers community leaders much needed advocacy and support to elevate and mobilise as they confront the toughest challenges with root-cause solutions. There is power in bringing people together — the power of collective value, social cohesion, connectedness and solidarity.

Non-profit organisations serving our communities are the foundation of civil society — and an engaged civil society is

democracy's greatest asset. Nonprofits are an essential component of the national economy, employing over 1 million people or 3% of the UK's total employment and with the support of almost 7 million volunteers.

In 2024, individuals in the UK donated over £15 billion to charitable causes, an increase over 2023 and largely from donors giving larger amounts, an average of £72 per month. Research consistently shows that the less economically advantaged give a higher proportion of their income than wealthier individuals. Communities know what they need. They have always practiced mutual aid, shared their limited resources, and created informal systems of support. When philanthropy is reclaimed by the people—through grassroots funds, giving circles and participatory grant making — it becomes more responsive, equitable, and sustainable.

WE'RE STRONGER TOGETHER

There's no question that we're living in turbulent times. Families, businesses and communities are facing an anxious future, and nonprofits are no exception. But we are also uniquely positioned to meet this moment by doing what we've always done.

Our communities are as strong as the connections within them. If we want stronger communities, we need to make connection a priority. With intentionality and adequate resources, it's possible. This is where philanthropy comes in. All

sources of philanthropy – traditional mainstream institutional funders, collective giving groups and generous individuals – should invest as partners in strong communities.

Here are some tangible ways philanthropic funders can help:

Create more opportunities for connection. We have to create opportunities, especially those that meet people where they are, to engage with each other.

Let's invest in local spaces where people can gather, like community centres, parks and events that foster a culture of connection. Say yes when asked to sponsor a community event like a carnival celebration, festival, workshop or a hackathon. These are more than a branding opportunity; they are an essential part of community building. This work should also empower individuals, not just organisations, as these are usually visionary community leaders.

Get people working together. When given a choice of how to engage with people different from themselves, most people prefer working together toward a shared community goal. Yet this is the activity we engage in the least – for fair reasons like time and coordination. Research shows, however, that collaborating on meaningful work is one of the most effective ways to build trust and lasting relationships. Whether it involves volunteers at a food bank, residents building affordable housing units, or youth groups organising projects that reduce neighbourhood violent crime – if we want to build flourishing communities, we can no longer leave connection to chance.

Equip community leaders with skills and resources for success. We must concentrate on capacity building rather than just funding programmes. These means more funding for leadership development, staff training, strategic planning and relationship building. This requires multi-year, unrestricted funding that allows for flexibility, stability and longevity. Real momentum is generated when philanthropists get out of the way and nurture peer learning networks where best practice and tools are shared, where problems are solved collaboratively, and insight is gained from shared experiences.

PHILANTHROPY'S PATH FORWARD

There has always been a long tradition of pooled funds to support communities in need, such as the United Way in the USA or Parnern and Susu in Caribbean culture. Of course, the most prominent source of collective giving is faith-based. What is important to note is that the pace of creating collective giving vehicles is accelerating, alongside growing interest in trust-based, reparative and restorative approaches to philanthropy. As we have seen with Black Funding Network, now is the moment to create opportunities for connection, invest in ways for people to work together, and equip community leaders with the skills to navigate these difficult times.

This isn't just about bridging divides – it's about recognising that we can go further and faster when we go together. ■



PATRICIA KEIKO HAMZAAHEE
OBE FRSA

After some 20 years in investment banking and financial communications, Patricia now helps social enterprises attract private capital and advises private capital providers on their responsible investment strategies.

She works to diversify access to funding for Black and minoritised ethnic businesses and promotes similar access to philanthropic capital for Black-led nonprofit organisations after co-founding Black Funding Network and GiveBLACK.

She is an NED with Social Enterprise UK, on the Investment Committee of Better Society Capital and a Board Director of Responsible Finance as well as a Trustee of Runnymede Trust, Ballet Black and Stratford East. She is also co-founder and a Director of the Windrush Caribbean Film Festival CIC.



*"THE JOURNEY FROM
IDEA TO A MACMILLAN-
BACKED INVESTMENT
WAS THOROUGH AND
COLLABORATIVE."*

INVESTING FOR IMPACT: HOW MACMILLAN IS TRANSFORMING CANCER CARE: A CASE STUDY

DAVID STEAD - LINKEDIN.COM

How a leading uk charity is using venture investment to drive innovation and improve outcomes for people with cancer

The context for a more innovative approach

When Macmillan Cancer Support recognised the rising tide of cancer diagnoses and the mounting pressures on the NHS, it became clear that traditional approaches to funding and service delivery would not be enough. The charity's income, like that of many in the sector, was flatlining even as demand for its services soared. In response, Macmillan took a bold step: it launched an impact investment programme designed to support the next generation of cancer care innovations, while also seeking financial returns to reinvest in its mission.

This approach, as Felix Litzkow, Macmillan's Head of Impact Investment, explains, is about more than just funding. *"We can help shape technology companies building the future of cancer care," he says. "It's a way for us to invest for financial returns and diversify the charity's income – and to generate positive impact for people living with cancer at scale".*

FROM IDEA TO INVESTMENT: HOW MACMILLAN SELECTS INNOVATIONS

The journey from idea to a Macmillan-backed investment was thorough and collaborative. Innovations are screened

against three priority areas: diagnostics, treatment transformation, and health inequalities. The team checks if the innovation aligns with Macmillan's objectives, is at the right funding stage, is UK-based, and validated with a Health Innovation Network or similar partner.

If an innovation passes this initial filter, it is assessed in more detail. The team evaluates the potential impact for people living with cancer, commercial viability, and likelihood of generating a financial return for Macmillan. Between April 2023 and December 2024, 58 innovations were screened from nearly 300, with 40 reaching detailed assessment. Six companies are now investees, with a seventh on the way. The aim is for another two by year-end.

Macmillan's process involves people with lived experience of cancer. The Cancer Voices Community reviews proposals early on, providing feedback on whether the innovation would have made a difference to their experiences. This patient perspective is combined with input from Macmillan's Centre of Clinical Expertise, led by the charity's Chief Medical and Nursing Officers and a panel of clinical advisers.

Feedback is brought together into an investment proposal, which is then scrutinised by an external Innovation Impact Investment Advisory Group. This group, made up of experts from digital technology, health economics,

and venture capital, plays a critical role in challenging assumptions and ensuring that only the most promising ideas move forward. If the group recommends progression, the proposal goes to Macmillan's internal Steering Group and, if necessary, to deep due diligence, which involves legal, commercial, financial, and impact checks. Only after this process does the Steering Group or, for larger investments, the Social Investment Decision Group, make a final decision.

WHAT MAKES A GOOD INVESTMENT?

For Macmillan, the most important question is whether an innovation will have a tangible impact on clinical outcomes. Will it help diagnose cancer earlier, enable more personalised treatment, or improve survival rates? The team also considers whether the innovation will improve patient experience, for example by reducing anxiety or making care more accessible. Finally, they look at whether the solution could help the NHS operate more efficiently by reducing costs or streamlining care pathways.

Not every promising idea makes the cut. Some are rejected because the company is too unfocused, working on too many products at once. Others are turned down due to concerns about overvaluation. Health equity is another key consideration. As well as the involvement of a community with lived

experience, innovations that are only accessible to those with private insurance may be rejected unless there is a clear path to NHS adoption. The impact must also be delivered in the UK, supporting people living with cancer here first and foremost.

DONOR SUPPORT AND STAKEHOLDER COLLABORATION

Donors are a crucial part of this journey through [Macmillan's Frontier Funders Club](#), comprising mainly new donors who each pledge £50k plus per year towards a £2m funding target, with £500k raised so far. They are drawn to the programme because it promises not only financial sustainability for the charity but also innovative solutions and measurable, lasting improvements in cancer care. As one donor commented, *"It's inspiring to see our support helping to catalyse real change and accelerate solutions that might otherwise take years to reach patients."* Donors appreciate the transparency of the process, the clinical and patient involvement, and the focus on outcomes. They can also visit the investee businesses.

Managing such a wide array of stakeholders, from start-up founders and clinical experts to donors, government agencies, and NHS partners is a challenge. Macmillan's collaborative approach ensures that every perspective is heard, and that investments are robustly challenged at every stage. The charity's network of over 10,000 Macmillan Professionals also plays a role, helping to identify problems worth solving and supporting the adoption of innovations in real-world settings.

A CLOSER LOOK: NEUTROCHECK® AND PERCI HEALTH

One of the most compelling examples of Macmillan's impact investing in action is the Neutrocheck® device developed by [52North](#). For people undergoing chemotherapy, a sudden rise in temperature can be a sign of neutropenic sepsis, a potentially life-threatening condition. Until now, this has meant stressful and often unnecessary trips to A&E. Neutrocheck® allows patients to test for sepsis risk at home, reducing anxiety and enabling them to focus on their recovery. As Macmillan notes, *"This simple device can make a world of difference to people living with cancer,*

significantly reducing anxiety and helping them to focus energy on their health and recovery."

A new investment is in [Perci Health](#), which offers support across "the entire cancer continuum", from prevention and early detection to treatment support, rehabilitation and return-to-work services. Personalised programmes of cancer care are provided through a virtual cancer clinic platform that connects members to over 85 NHS trained cancer specialists across 17 disciplines, including cancer nursing, psycho-oncology, physiotherapy, dietetics, genetic counselling and much more. This model is designed to improve access to care and reduce healthcare costs by ensuring the right healthcare professional or evidence-based intervention is given at the right time and to allow people to self-manage their condition.

BEYOND CAPITAL: THE VALUE OF MACMILLAN'S SUPPORT

Transferring funds is just the beginning of Macmillan's relationship with investee companies. The charity offers a wide range of support, from facilitating introductions to partner organisations and other investors, to involving people with cancer in product development, and providing clinical expertise and mentoring. This hands-on approach has already helped start-ups secure co-investment and large grants and has accelerated their path to market. As Felix Litzkow reflects, *"We have some early signs that Macmillan has been able to make valuable contributions to a start-up's growth and development beyond just providing cash."*

LEARNING AND LOOKING AHEAD

The early results of Macmillan's impact investment programme are promising, but the journey has not been without challenges. The team has learned to balance risk, demanding a clear go-to-market strategy and evidence of who will ultimately pay for the innovation, particularly when the NHS is the primary customer. They are also becoming more adept at evaluating a wide variety of companies, from software and diagnostics to hardware and insurance solutions. *"We're getting better and faster at understanding very different types of companies to the required depth*

at the right speed for the VC industry," says Litzkow.

Macmillan's approach is unusual among UK service delivery charities, though similar models exist among research charities and in the US. The UK government has recognised the value of this work, naming Macmillan an Innovate UK approved Investor Partner. However, there is still much to do to ensure that innovations are adopted at scale across the NHS.

CONCLUSION

By embracing impact investing, Macmillan Cancer Support is not only helping to bring life-changing innovations to people living with cancer, but also setting a new standard for how charities can drive meaningful change in healthcare. The programme's rigorous, collaborative process suggests that every investment delivers value for patients and the health system, while also inspiring others to follow suit. ■



DAVID STEAD – NED/BOARD ADVISER, TRUSTEE AND CONSULTANT

David is passionate about helping organisations to succeed and increase their positive social and environmental impact. David is a Non-Executive Director (NED) at The Biodiversity Consultancy (global consultancy advising companies on Nature Positive), and at Tees Law (a fast-growing regional law firm, where he Chairs the ESG Board). He advises Foundations and Philanthropists on strategy, effective giving and impact.

David is on the Board of the Community Foundation for Surrey, IESE Foundation, and the University of Surrey Business School.

Previously David was CEO/Director for several major start-up, charity, legal, consulting and banking organisations including Maanch Impact, Charities Aid Foundation (CAF), 11KBW, Field Fisher, Eversheds, KPMG, Accenture, RBS and UBS.

David writes for various journals including Impact Entrepreneur and Philanthropy Impact.

SOCIAL IMPACT INVESTMENT AND PHILANTHROPY CAMPAIGN

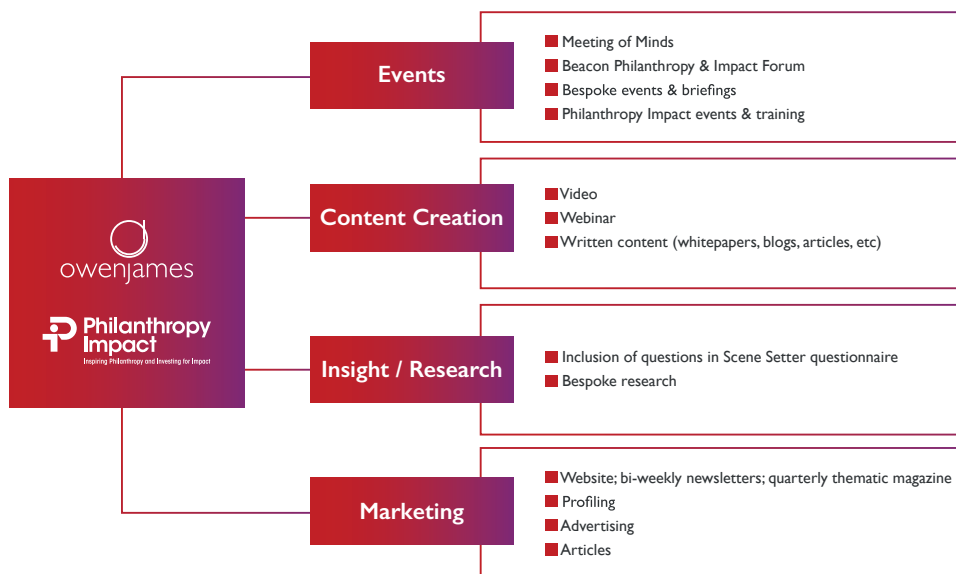
PLUGGING INTO THE SPECTRUM OF CAPITAL

Building an ESG, SRI,
Impact Investment and
Philanthropy campaign.

Given the rise in interest around ESG, SRI, Impact Investing and Philanthropy amongst distributors and investors alike, Owen James and Philanthropy Impact have decided to put together a package of services to help drive your presence, awareness and engagement in this area.

We have often held the belief that an event or a piece of content in isolation holds limited value... think of it like a heartbeat. If you are looking to generate sustained ROI then it is important to look at the wider picture and build a meaningful campaign. To this end, Owen James have teamed up with Philanthropy Impact to help you curate a perfect campaign to penetrate the Wealth Management & Private Banking market.

KEY ELEMENTS TO THE PERFECT CAMPAIGN



WHAT NEXT?

If you would be interested in getting more information or chatting through the options in more detail, please contact either:

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