

Changing the balance: lessons learned from sharing power, ownership and control

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Contents

Introduction	3
Summary and Ways Forward	4
Calls to action	
The Provocations	8
Chris Blake, Founding Director, Green Valleys, Project Skyline	8
Colin Baines, Investment Engagement Manager, Friends Provident Foundo	
Sally Lowndes, Director, Onion Collective, Biomill Watchet (a joint venture	
Mathew Lawrence, Director, Common Wealth	12
The Discussion	13
Who was there?	19
About Friends Provident Foundation	19

Introduction

On 15 December 2020 Friends Provident Foundation (FPF) hosted a virtual roundtable of recent and current grant recipients to explore the practicalities and implications of projects that change the balance of power, ownership, and control in the economy and society. The event included several brief presentations to provoke discussions, breakout groups to delve into particular challenges, and a brainstorm to generate further ideas and enable participants to reflect on what they had heard.

Most of the projects and organisations that FPF has funded over the years have provided alternatives to dominant economic structures. They have spread power and control mainly within local economies, and in related sectors such as community energy; or, more recently, at larger economic system scale – for example, in the finance industry, or through changing patterns of land ownership or stewardship. The assumption underlying these initiatives is that government policy alone cannot resolve inequalities in income, wealth, health and wellbeing, or accelerate a shift towards net-zero carbon. More fundamental shifts are needed in the patterns of ownership, control and decision-making within the economy, and in the way that value is created and distributed.

This is not a new challenge. Every ten years or so there seems to be a resurgence of thinking and innovation around alternative ways of owning and structuring our organisations and economy. However, a breakthrough at scale has not yet happened. This time, the energy is being reinforced by the insights and practical challenges of COVID-19, challenges to longheld economic assumptions, including debates on the 'purpose' of companies, and greater recognition of the positive effects of the social and community economy.

One barrier to this shift is the dominance of business models that prioritise the creation of profit for external shareholders or owner-managers. This 'monoculture' approach persists, despite mounting evidence that different ownership models, such as co-operatives, can, in certain circumstances, provide better jobs, reduced pay ratios and increased productivity – and even survive better during financial recession(s).¹

3

¹ See some indicative evidence in: Vickers, I, Westall, A, Spear, R, Brennan, G & Syrett, S (2017) <u>Cities, social economy and inclusive growth</u>, JRF.

But the answer does not lie simply in diversifying the current alternative models of organisation and business. Environmental concerns, the needs of future generations, and the impact of data or intellectual property ownership, all challenge the idea that any one person, or indeed stakeholder group, should necessarily 'own' at all. Discussions and practice have increasingly focused around the 'commons' or on 'stewarding'. There is, though, no one solution for all needs, and for all times. And, in a rapidly changing, increasingly complex and interrelated world, diversity of form itself has been shown to support resilience.²

This report summarises the issues and possible ways forward. It includes a précis of the four presentations that were given and summarises the discussions that took place.

Summary and Ways Forward

The UK economy is strongly biased towards a single model of business, prioritising shareholders or owner-managers, and with centralised and top-down public sector decision-making. One way for it to become more inclusive and sustainable, with reduced levels of inequality between and within places, is to rebalance power, ownership, decision-making and control.

Friends Provident Foundation has supported alternative organisational and decision-making models that spread power and control within local economies, or within different aspects of the economy, such as finance, or land. However, these examples are not reaching the scale required to have significant recognition or impact, and often remain isolated.

In December 2020, an event organised by Friends Provident Foundation, brought people from these projects together to consider their challenges and barriers to success and replication. One of the main opportunities offered by the event was to enable people to share their experiences of different places and models – something that does not often happen. It also created challenges for those taking part, and others, to better collaborate and share good practice and find ways of tackling barriers.

Four provocations kick-started the discussions:

² Stiglitz, J (2009) 'Moving beyond market fundamentalism to a more balanced economy'. *Ann Public Coop Econ*, Vol. 80, 3.

Snowball

A mission-led multi-asset fund creating positive social and environmental impact and was established by a consortium including Friends Provident Foundation. In order to launch on the Stock Exchange to access finance, and at the same time ensure that their mission will not be compromised through takeover, they are creating a company with a Golden Share owned by a charity or community interest company (CIC). There will also be a Purpose Committee of investors, each with one vote, to ensure democratic oversight and accountability.

The Onion Collective and Biohm (a mission-led biotechnology company) Created a 50:50 profit-sharing joint venture – Biomill Watchet – that brings together social justice and circular economy principles. Onion's profit share will benefit the local community of Watchet in Somerset, providing direct impact through job creation and increasing civic pride.

Project Skyline

Based in Wales, they have developed an approach to community land stewardship that creates both environmental benefits and economic and social value for local people. Previously publicly-owned land is to be transferred to community control through a lease arrangement.

Common Wealth

This relatively new organisation has been innovating many different ownership models, including public-commons partnerships, as alternatives to public-private partnerships.

Barriers identified in the discussion included:

- lack of robust evidence of positive impact;
- lack of trust by the public sector and corporate business;
- the metrics used to determine 'success' or 'value for money';
- lack of supportive and available finance, legislation, or support schemes;
- lack of collaboration and knowledge-sharing between different initiatives and sectors;
- a need to ensure inclusive decision-making.

Several themes emerged that could **increase the scale and impact** of such projects:

- sharing knowledge and good practice;
- removing barriers;

• addressing the challenges of democratic decision-making.

All of these require increased collaboration between organisations and initiatives working in this space.

Create knowledge platforms and networks to share good practice

Participants recognised a need to share both good and bad practice, and to honestly identify what does and does not work. The event also showed how bringing together models from different traditions can create interactions that spark further innovation.

Knowledge-sharing is particularly needed on:

- Impact Articulating and accounting for the full impact or 'social value' of a project can help create mutually beneficial joint ventures, enable asset transfer, and provide strong evidence for their further roll-out, increasing trust with potential partners.
- **Financial sustainability** Creating financially sustainable solutions over the long term.
- Risk management Identifying, and sharing, ways to balance risk, to de-risk and to manage liabilities and rights allocation. For example, Project Skyline adopted a long-term lease arrangement with the owners of the land rather than ownership transfer, due to underlying land liabilities such as contamination.
- Scale Joint ventures, such as that between the Onion Collective and Biohm, where partners share similar values, were seen as potential ways to increase scale. However, these need to be carefully planned and negotiated, with clear ways to recognise and value different contributions, or manage risk.
- **Diversity and accountability** How best to engage diverse people and ensure accountability, negotiate different views, and balance democratic decision-making with wider needs, such as those of future generations, the environment, or those who may be affected in other geographical areas.
- Values Ways to maintain mission and values.

Increase scale by breaking down external barriers

The UK's economic and policy system does not incentivise alternative organisational or business models and may block their realisation. Some barriers identified at the event include:

- regulation that may not adequately support asset transfer;
- Stock Exchange listing requirements that do not allow different ownership structures including preference shares;
- the regulations surrounding business support schemes, such as the Enterprise Allowance Scheme only enabling tax relief for a majority shareholder, making it impossible to create for example a balanced multistakeholder ownership structure.

Bringing this all together, Mathew Lawrence from Common Wealth, in his provocation, built on the comments from other participants to raise an overall call to action to bring practitioners together with think tanks and others to increase and 'normalise' diversity of ownership, stewardship and control – in effect creating a movement for change.

What can you do to progress these ideas?

As a result of this event, Friends Provident Foundation would like to extend some challenges and suggestions to you. Have a look at the following calls to action, which flow directly from the ideas set out above. If you agree that there is a need to increase the diversity of organisational models in the UK economy and society, please consider how you, or together with others, could help.

Calls to action

Are you a funder or organisation involved in creating new models of ownership, power and control?

How could you collaborate with others to showcase good and evidenced examples? How could you disseminate your knowledge about organisations and practices that spread ownership, power and control geographically, or within particular sectors (such as land, care or finance)?

Are you starting up or developing an alternative model of ownership, power and control?

What barriers have you met? Have you found examples of government policy or economic practice that are preventing you from realising your aims? What incentives would make things easier? How can you work with others to make positive change happen?

Are you from a research or policy organisation, the public sector or a university?

How can you help identify and find solutions to economic and policy barriers, or create improved incentives?

Are you from impact or mainstream finance?

How can you work with organisations to develop different ownership forms, overcome barriers to raising finance, innovate new financing opportunities, and widen access to finance for focused initiatives such as through an English Land Fund, suggested by Mark Walton of Shared Assets?

The Provocations

Chris Blake, Founding Director, Green Valleys, <u>Project Skyline</u>

Three years ago, Green Valleys carried out a <u>feasibility study</u> that explored the potential for community stewardship of a forest estate in the South Wales Valleys. We looked at Scotland, where there are over 200 land ownership projects, saw that this had worked well and that we could take that learning to the South Wales Valleys. However, there needed to be differences in that approach. The Valleys have a legacy of post-industrial coal mining. The population spread is very different from rural Scotland. Rather than scattered communities, for example, 6,000 people live in terraced housing in Treherbert, Rhondda Cynon Taf, surrounded by state-owned forest planted on a coal spoil. That land is managed by National Resources Wales but there is no economic or social connection between the town and forest. It may be publicly owned, but the result is similar to that of a distant corporate manager. There is a single goal of profit creation from wood fibre for processing. No jobs go to people in the valley, and the tender to manage the land is won outside the area.

The questions we asked in the project were: What would the community reaction be to managing the landscape long-term for three generations or more? Are there sustainable business models (such as making use of the assets, through for example the right to harvest and sell timber, use for leisure, or for food growing)? Could it be managed on environmental grounds, and not just be industrially exploited by the community instead of the Government? The goal was both to create jobs and improve the ecology. Supplementary questions relate to how to govern this model and

its relation to elected officials. Who makes decisions? How do you prevent it from being managed by a clique?

The feasibility study showed that, yes, they were interested, and there were sustainable business models, with fairly low-risk ways to make a surplus that could be used to employ managers but not distribute profits. There could also be biodiversity improvement. One resident said: "We need more round than pointy trees" – a wonderful summary. Overall, people wanted access to jobs, nature, flood prevention and climate mitigation.

Wales has the <u>Well-being of Future Generations (Wales) Act 2015</u>. It was interesting to note that the community had a natural instinct to work towards these wider social values. As a rule, absentee private owners, or even public owners, tend not to have the same motivations. And, importantly, our new commons is not the same as the old idea of commons, which could be exclusive. This would be managed for everyone.

But participation is challenging. There are 6,000 people. How many people are really aware of what we are doing? One thing we did was to use artists to engage the spirit and the heart, not just the mind. We didn't start with questions of which tree species, but rather, what is being lost, what do you remember?

People who have lived in that area have earned money from the landscape throughout time. Even mining created an income from the land. It is only in the last 40 years that there has been no income. People are dependent on jobs in Cardiff, handouts or pensions. They think they have lost control – economic and social – and that decisions are being made somewhere else. We need to break this cycle of grant and benefit dependency and give back a sense of agency and control.

There is a challenge of public agencies trusting the community to deliver. You have to build that trust. It has taken some time to be able to assure the public sector and politicians that the land would be managed professionally, as well as realising more, and different, value than had been done previously.

The key area in which the Wales project is different from Scotland is that our model is not about ownership, but rather stewardship. Ownership is nice but not essential. What you really need is economic control – a bundle of rights – of access, exclusivity, and financial asset control. That control needs to be long-term, not say just five years, so that you can

make long-term decisions. We are going to set up a Social Value framework to monitor and better enable future projects. This approach also fits with the direction of Welsh Government policies on, for example, the foundational economy.

The key issue is transferring the power to control and use assets to define what is important. In this way, the decisions made will be different from those of large-scale organisations, public or private. It could perhaps be seen as a form of de-globalisation, to enable an integration of the forest into the local economy. My vision is to redefine the place as a forest town, not an ex-mining town and perhaps even join similar examples together to create forest cities.

Sally Lowndes, Director, <u>Onion Collective</u>, Biomill Watchet (a joint venture with <u>Biohm</u>)

I am a co-director of the Onion Collective, which is an organisation concerned with attachment and place, infrastructure and social fabric. This interplay is fundamental to creating a new and better future. Ties to place make our actions tangible and we are reminded to care. We are situated in Watchet, a coastal and rural area on the south coast of England, which is far from commerce. The market does not work, and the state is absent. There are low wages but great social capital. We are attempting to plug these gaps and reconnect with our own economic narratives.

Our <u>community industry project</u> aims to demonstrate that a better way forward is possible. It is not about making the community more business-like, but vice versa. We want to connect with local meaning and impact.

The last piece of heavy industry closed in Watchet in 2015. We were not content to watch our town decline – we were determined to explore what a new place could be, whilst mindful of our heritage. We worked with others on a multi-faceted feasibility study and decided that the most aligned initiative would be a bio-based material industry. We met our current partners Biohm – a biotech company – and worked in partnership to see how nature-inspired design and socially just economics could work together and be game-changing, creating the first community bio-manufacturing industry of its kind. We are building a facility to produce insulation panels using by-products broken down by fungi. This industry will create local employment, education and career

development, and reinvest profits locally. It is therefore about both pre and re-distribution of income and wealth.

This project was developed with the community, using research and whole town open workshops. There was also a broadly representative community panel that volunteered their time to guide delivery, including defining values and outcomes. The latter was translated into objects enshrined in our articles and which tie us to our ambitions.

Biohm is a purpose-led limited company, reinvesting much of its surplus into research and development. Onion is a CIC limited by guarantee, so we reinvest all our profits. We have created an equal partnership with 50:50 profit share.

Setting up a joint venture has been difficult since various government schemes and legislation create obstacles to easily achieving the kind of model and investment that we want to build. These challenges are symbolic of the way the system is set up to support profit extraction and maximisation rather than produce social and environmental value. It is also about mistrust, for example, in relation to intellectual property (IP). Various government schemes are designed to protect small firms but end up supporting and reinforcing competition over collaboration, encouraging private ownership of IP rather than collaboration and being 'open by design'. So we are working with Biohm to challenge the system. But these kinds of companies are rare.

This experience also raises wider questions: What are we measuring, and why? Why is profit extraction valued and protected over everything else? And the business community is lagging. The concept of the circular economy has taken hold, but there is no real concern for social impact.

Colin Baines, Investment Engagement Manager, Friends Provident Foundation, <u>Snowball</u>

A group of organisations, including Friends Provident Foundation, were concerned about the danger of greenwashing in impact investment, and we set up Snowball as one of several mission-led organisations in the financial space. The objective in the short term is to create a multi-asset fund with social and environmental impact and, in the longer run, to change capital markets for social and environmental purpose, as well as return.

The current partners control Project Snowball but this situation will change when we launch on the Stock Exchange. We have therefore developed two ways to ensure retention of control and hence mission. First, a Golden Share owned by a charity or a CIC will lock the mission. Second, there will be a Purpose Committee. Any investor, however much they invest, will be able to elect representatives through 'one member one vote', to ensure democratic accountability. It will focus on ensuring a high standard of impact and progressing the mission, with the right of representation on the board. The Purpose Committee will also have the power to call the board and management to account; approve any changes to the impact approach; and a right to consultation and engagement with the divestment policy. It will also have a right to address the AGM on impact performance, and how Snowball is progressing its mission. This approach will ensure that active participation and accountability are embedded and locked in.

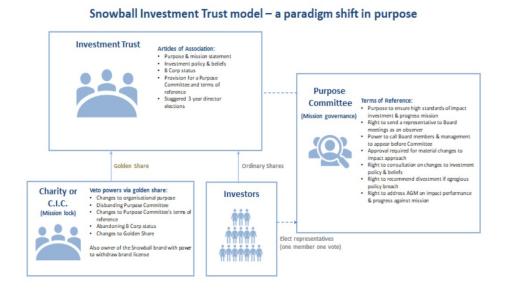


Figure 1 Snowball Investment Trust Model

Mathew Lawrence, Director, Common Wealth

Common Wealth looks at gradual systemic change across a range of asset classes and areas. For example, we have explored what a cannabis co-operative network might look like; a commons-pool for IP; through to place-based communal land, via public-commons partnerships across the UK.

There are three challenges that I want to talk about. First, how to scale? The future already exists in the present. We can see alternatives to governance and ownership and purpose. Second, voice and membership. How do we have pluralistic values and best understand and realise the complex links between ownership and control, agency and risk? And finally, how do you bring together people with very different views to be able to create viable and democratic ownership or stewardship? And I want to end with a provocation – how can we translate these questions into the wider economy?

We could, for example, learn some lessons from Thatcherism – perhaps an unusual thing to say. But she had a strong narrative. Here it would be around 'communing' and 'stewarding'. This needs to become common sense. There was also coordination in the late 1970s between think tanks and practitioners so that the impact was more than the sum of the parts. And, crucially, the movement started in local communities first, not in Westminster. This agenda is not just about politics, but also culture, and moving beyond politics to the texture of everyday life.

We need to think about all these things in the 2020s: the role of law to structure the coding system; how to coordinate shared resources; and how we can tell a story about enterprise that is much more generative.

It is about normalising, working together across differences, and renewing democracy.

The Discussion

There was general agreement in the webinar that the focus of discussion and action should be on institutions and practices that support and enable a shift of power and control. These will take many different forms. In some cases, legally defined 'ownership' or membership can be important, for example in co-operatives or employee ownership companies. However, in others, it may be more important to have no particular stakeholder ownership, but rather a stewardship or commons model.

Whatever the model, it was felt that there is a need to ensure inclusive engagement and transparency, as well as the appropriate bundle of rights enabling people to have the requisite control and power to make their defined goals happen.

A number of challenges to achieving this positive impact and scale were identified.

Unsupportive political leadership and ideology

Sometimes, politicians have been openly hostile to the idea of community ownership and control. A few examples were given where this kind of approach conflicts with some people's ideas of the role of the public sector and state. This view, however, seems to be changing. It was felt that this may be due to a change in recognition amongst policymakers and some economists that, for example, top-down models of inward investment have not worked. In Wales, for example, there is an increasing focus on ideas of the 'foundational economy', or community empowerment.

Lack of trust to support asset transfer or joint ventures

Some local authorities (LAs) or other public bodies do not trust the 'community' to deliver. That lack of trust can relate to the ability to achieve the aims of a venture, concerns about legitimate representation, or more subtle challenges to professionals, who feel that the quality of delivery may suffer and their standing as experts is being questioned. It was, however, noted that most initiatives engage professionals where appropriate. The experience of community responses to COVID-19 had increased trust from LAs in the ability of local people to deliver (sometimes faster than the public sector). This has improved relations and trust, in effect supporting a subtle power shift. In other words, the public sector is in some cases plugging into what is already being done, rather than just providing or supporting services. It was also noted that sometimes trust may not exist between local people themselves, acting as another barrier.

Relying on volunteers

The enthusiasm and commitment of volunteers was stressed, particularly by those working in community energy (see the section below). However, there was a recognised danger of burnout, and difficulty in keeping up with changing policy and the needs of technical negotiations. There was a discussion about the benefits of having a paid staff member, or the role of brokering organisations (such as Repowering, one of the participating organisations) in working with and supporting volunteers.

Ensuring and maintaining mission

There was widespread support for not making the social more businesslike (which has been a recent focus for charities and community organisations) but instead to "bring business into the community". This is a different approach and places the stress primarily on the outcomes for people and place, whilst enabling viability for social organisations and encouraging businesses to collaborate with the community.

One example was given of where the project's mission had not been maintained: an unrepresentative board had in effect sold off the assets that had been secured by previous community members. Some important questions were raised regarding how to lock in the community or stakeholder goals to prevent new people from destroying those assets. One participant mentioned that this is not just about using mission statements or asset locks, but also about sustaining a culture.

Widespread and inclusive participation

This challenge was raised by many attendees as an area in which there is a need to share good practice and better acknowledge where things are not always working well. If the idea of local ownership and power transfer is to be fully realised, it needs wide engagement to be truly representative. One person said: "If you don't do participation properly, don't do it at all."

There was a recognition that how people relate to places and each other is complex and can be tribal. The Onion Collective is, for example, looking deeply at how social capital works in towns by working with a games company. This and their wider experience have suggested the important role of 'connectors' (people who are able to bring different groups in a community together). There also needs to be a variety of ways for people to feel engaged, and therefore to ensure widespread involvement, rather than necessarily having to be members, or be on the board. Both Onion Collective and Green Valleys have engaged communities in this way.

There was a discussion about how the type of area can affect and alter relations (and social capital) between people. It was suggested that in rural and coastal areas it was easier to generate consensus and commitment to place, than in cities, where people are more transient. Overall, there is a need to think carefully about what and who the 'community' is. In areas with no clear boundaries, this understanding can be hard. Ownership can, as a result, be both empowering and potentially exclusive if people do not want to give access to those who are not members. The consensus was that it is important to take into account the wider implications of your actions, for example, if you narrow trade to a small area but this impacts negatively on places and people in the surrounding areas.

There was a discussion around whether or not an initiative that comes 'from the outside' is widely accepted, and whether or not a project focused purely on quite technical environment concerns is harder to engage people on as one that starts primarily from meeting social need and building from existing relationships. However, it was also pointed out that sometimes those coming from outside have created assets that weren't there before. These questions remain complex and contextual. One thought about a way forward was that the focus could be more on how being part of such initiatives enables you to shape the world around you.

Democratic decision-making

A fundamental question was asked in one breakout group: "If you give communities a say, will they always do something socially useful?" This is ultimately a question of democracy, value systems and whether there are limits to the choices that can be made. A variety of ways of getting this balance right was suggested. There was agreement that there is a need to 'let go', but that situating initiatives within a wider framework is useful, whether of legislation or wider norms, as well as enabling good and inclusive decision-making and governance. Having the time and space to debate and discuss is an important aspect of increasing the likelihood of good and inclusive outcomes. As Chris Blake noted in the example of Skyline, the community is more likely to respond with a range of social values than is a large-scale organisation with a single goal that is at a distance from local need. "If, say, there was more contestability over what happened to land, there could be better outcomes. Ask different questions and you will get different answers." It was recognised that there can also be a risk that some people could be excluded from access to services or goods, which would be particularly problematic if there are no other available options, as well as the potential for conflict and contestation; this can be addressed by good governance.

Ultimately, Mathew Lawrence pointed out in his presentation that this is not just about institutional change, but about habits of democracy, or 'exercising democratic muscle'. There was a general consensus that mistakes will be made, and therefore there is a need for funders and others to recognise this possibility.

A specific case study: community energy

One breakout group specifically focused on community energy (CE), an area where Friends Provident Foundation has funded a range of

initiatives. The rationale for this focus has been that CE represents the coming together of community engagement, the control of long-term assets, addressing climate change and the use of grant and investment capital.

Comments from the participants suggested that the energy market has already been disrupted to some extent and that this trend will continue and accelerate as the economic and climate risk grows. The current model needs to be replaced by a 3D sector – decarbonised, decentralised and democratised. However, large-scale corporate dominance and government policy are creating barriers to scale, as are some weaknesses within community energy models themselves.

A key challenge was raised that community energy needs to be able to adapt and thrive within the new, more flexible energy markets. One participant noted that there is a danger that both corporates and the public sector could move into the CE space. Therefore, CE needs to focus on what differentiates it from other players and to be better than them. Its uniqueness, it was argued, is to bring together energy generation, delivery and consumption, and to be primarily focused on the needs and priorities of local people. Whilst the sector started primarily with energy generation, models are now appearing that bring supply, demand and generation together, and which could be transformative. However, there are challenges, unless more flexible generation assets can be harnessed, and more people are encouraged to take part and increase the 'demand' to match the potential supply.

It was also pointed out that some people who work in utilities are driven by the 'public service' aspect of what they do. There is therefore the possibility to create mutually beneficial partnerships. The key challenge is that within any discussion of ownership and control, the issue of risk is crucial – both where it sits, and how it is managed. Joint ventures, and how they are structured, are seen to be particular challenges. It was also noted that a purely voluntary sector would struggle to manage both risk and the rapidly changing policy and technical environment. Suggested ways forward included having paid staff and also organisations that act as brokers to provide support and resources. However, the energy and commitment of volunteers was not questioned. It enabled some people to gain job experience and skills, and contribute to a much more user-led service design that was sensitive to community need.

Another key issue was the danger of those involved being unrepresentative of a local community. There was a need to understand the barriers to engagement. It was suggested that the climate emergency, and the people inspired by that, could be a way to involve new people.

This opportunity to share challenges and opportunities was welcomed. There was a feeling that there had been a tendency in the sector not to share what has not worked, with the result that some groups may set up to fail, or just replicate existing and limited solutions. The thought, which was further developed in the plenary session, is that there is a need for more collaborative approaches and platforms to share good practice in order to enable innovation and the creation of scale.

Who was there?

Colin Baines, Investment Engagement Manager, Friends Provident Foundation

Chris Blake, Founding Director, Green Valleys CIC

Peter Caponer, Managing Director, Bath and West Community Energy

Tim Crabtree, Director of Development, Wessex Community Assets

Helen Cunningham, Bevan Foundation

Abigail Gibson, Grants Manager, Friends Provident Foundation

Jodie Giles, Senior Project Manager, Communities, Regen SW

Tim Jones, Chief Executive, Community Energy Plus

Mathew Lawrence, Director, Common Wealth

Frances Northrop, Director, <u>Caring Town Totnes</u>

Sally Lowndes, Director, Onion Collective CIC

Nicola Putnam, Communications Manager, Friends Provident Foundation Afsheen Rashid, Co-CEO, Repowering

Andy Regan, Policy and External Affairs Manager, <u>Institute of Welsh</u> Affairs

Jenny Sansom, Programmes Manager, Power to Change

Ed Wallis, Director of Policy and Engagement, Locality

Danielle Walker-Palmour, Director, Friends Provident Foundation

Mark Walton, Founder, Shared Assets

Andrea Westall, Adviser, Ownership, Power & Control, Friends Provident Foundation

Clare White, COO, Riding Sunbeams

Joanne Wilce, Grants Officer, Friends Provident Foundation

About Friends Provident Foundation

Friends Provident Foundation is an independent charity that makes grants and uses its endowment towards a fair and sustainable economic system that serves society. We connect, fund, invest and share learning to shape an economy that works for all.