**Friends Provident Foundation - New Economy Infrastructure Funding.**

**About Friends Provident Foundation**

Friends Provident Foundation is a capitalised charity. We use both our grant making and investment activities to pursue our mission of creating a fair and sustainable economic system.

We believe that our economy contributes to many of the challenges we face, such as climate breakdown, social inequality and financial instability, but it doesn’t have to be this way. We have a vision for a better economy.

Since our creation in 2004, we have supported a wide range of projects and organisations working on economic change. We have funded the development of ideas and practical initiatives that have made some progress in trying to find new ways to shape our economy.

However, since the 2008 financial crisis, the dominant financial system has re-asserted itself, whilst climate breakdown and inequality have worsened. The UK is not short of ideas for change: it is home to a creative, active movement of new economy organisations generating a wealth of intelligence, evidence and innovations for shifting the economy.

Two of our funding streams under the *Realising A New Economy* programme address what we see as key blockers to change: our collective cultural perceptions of the economy; and the ‘hidden wiring’ of the UK’s financial system.

This strand complements those efforts by recognising the need for ongoing support for a strong, diverse, and well-resourced ecosystem of organisations dedicated to developing and advancing alternative economic ideas and practices.

**The Focus of our Funding.**

The UK has historically championed neoliberal economics, yet it is also home to a vibrant community of new economic thought and practice. While interest in economic systems change is growing in the UK, the infrastructure supporting this work remains weak. Many of the organisations driving this agenda are underfunded, and overstretched.

Despite their influence (particularly in the UK, which is home to a disproportionate number of Europe's new economy actors) these organisations often lack the stable, flexible support required to build long-term capacity, collaborate effectively, and scale their impact. If they are to evolve into enduring, influential institutions capable of shaping mainstream debates and policies, they need flexible core support.

As one of only a few funders in the new economy space we recognise the need to retain our commitment to working with these organisations on a long-term basis and, where possible, to pull in additional resources to support them.

This strand is designed to support key or anchor organisations that are central to the infrastructure of the new economy movement and have the potential to drive systemic change.

**Funding Approach**

This funding stream will open in May 2025 and close for applications in September 2027. It involves a two stage application process as outlined here: <https://friendsprovidentfoundation.org/grants/how-to-apply/>

* Funding will be unrestricted by default unless there are reasons why we need to place some limits around our grant (e.g. for organisations who also work outside the UK)
* Applications can be made for up to five years but we would anticipate the average grant size being between £80,000-£100,000 over two years.

**Criteria for Support**

We are looking to support organisations that:

* **Demonstrate strong strategic alignment** with the mission and funding priorities of Friends Provident Foundation.
* **Have an explicit primary focus on economic systems change**: that is organisations whose core work is about rethinking and reshaping economic structures, rather than those working primarily in other policy areas (such as food, energy, or skills) that intersect with economic themes.
* **Offer a compelling, long-term vision** for a fairer, more sustainable economy. We are especially interested in organisations that generate positive, forward-looking ideas and alternatives, rather than solely highlighting problems.
* **Work systemically and at root-cause level**. We support efforts that address the deeper structural drivers of inequality and unsustainability and move beyond the short term thinking that has caused many of the issues we face. Our focus should be on the root causes of economic issues, such as fiscal frameworks, ownership models, power imbalances, and the architecture of financial system, rather than those focused on treating symptoms with short-term incremental fixes.
* **Demonstrate contextual awareness and a collaborative, intersectional approach**. Transformational economic change is not achieved in silos. We want to work with organisations that see their role within a broader ecosystem and engage in building bridges across sectors, disciplines, and communities, with a particular focus on those most impacted by the dysfunctions of our economic system.