

Transcript from Future Generations Panel information session

23 July 2025

Oli Whittington (he/him): Welcome everyone. We're gonna start in a few minutes. But, yeah, enjoy the music. Feel free to say, Hi! In the chat, and where you're calling from.

Oli Whittington (he/him): It's so great to see so many of you, and thanks for your interest. This call is for an introduction to the future generations panel.

Oli Whittington (he/him): So I'm Ollie and myself, and James will be here to guide you through the day, and Sarah, as well from Friends Provident Foundation is joining.

Oli Whittington (he/him): So how to raise a question. We just have an open chat, this call, so please do pop any questions in the chat as we go.

Oli Whittington (he/him): We'll be answering those at the end and there will also be an opportunity. If you want to just say out loud, then, uh! You can do that at the end as well.

Oli Whittington (he/him): There's no requirement to be cameras on or off. Whatever you feel comfortable with. This is just an opportunity for you to get to know more. So, however, you want to be here today is fine with us.

Oli Whittington (he/him): But please do mute yourself. If you're not speaking, there should be an option for closed captions on this zoom. So if at the bottom of the screen you should see 3 dots and a more button, and you can enable closed captions.

Oli Whittington (he/him): Give us a shout in the chat if uh if you can't do that, for whatever reason. And if there's anything else we can help with, Sarah and James will be able to help as well as me.

Oli Whittington (he/him): So the plan today will be a quick hello from us on the call.

Oli Whittington (he/him): Then we'll be sharing some definitions. What on earth is investing and what we're talking about when we're talking about the Investing olympics.

Oli Whittington (he/him): And then we'll be sharing what would be involved if you were a participant in the future generations panel.

Oli Whittington (he/him): We'll give you a bit of an overview of the selection process because it's relatively new. not that well known process. So just be sharing about how it will work and how we'll be selecting the panel, and then, of course, time for your questions at the end. So we'll try and leave at least 5 min, but if we don't get to your

questions and you pop them in the chat, we'll promise to get to them at the end and share them out with the recording.

Oli Whittington (he/him): Cool, so to say, hello from us first. So I'm Ollie Whittington. My pronouns are he/him. I'm a participatory designer, which means that I work in the world of translating any decision making process or design process into something that anyone can participate in. So whether it's designing what a building or a space looks like, or thinking about how the world of funding works, and how other people can shape funding decisions as well.

Oli Whittington (he/him): So I'm an independent practitioner. So I'm not part of Friends Provident Foundation, which we'll introduce in a moment, but I'm working partnership to help deliver this work for the future generations panel.

Oli Whittington (he/him): And I'll pass you on to my colleague, James.

James Anthony, FPF (he/him): Thanks, Oli. Hi! Everyone great to see you this afternoon, and thanks all for joining, and your interest uh. My name is James Anthony. I'm the social investment portfolio manager for Friends Provident Foundation.

James Anthony, FPF (he/him): So my role at the foundation is to sort of make sure that our investments are as well aligned to our mission as possible, and this is a big part of that. So who are our Friends Provident Foundation? I'm sure a lot of you are asking.

James Anthony, FPF (he/him): We're an independent charity. We make grants and use our endowment towards a fair, sustainable economic system that serves people and planet.

James Anthony, FPF (he/him): As a charitable foundation. I thought in terms of definitions, this would be a good one to start with so different forms of charities. But a foundation is an organisation that basically has a big pot of money called an endowment.

James Anthony, FPF (he/him): And uh, we use that money to try and make the world better in our case. aligned with our mission for a fair and sustainable economy.

James Anthony, FPF (he/him): And the way that we do this uh the majority of the time is by giving out grants, so handing out bits of money to think tanks or other organisations, that are doing work that is aligned with what we're trying to achieve in the world.

James Anthony, FPF (he/him): You may think, where does all that money go? So we don't grant all of our money on an annual basis, or anything like that we actually have a big pot of money.

James Anthony, FPF (he/him): We have in our endowment. And granting only forms a small part of that on each year. And so you can imagine the big white dot here as our

overall endowment, and the little blue dot going out into the white is kind of like the grants that we make.

James Anthony, FPF (he/him): And so the question begs, sort of what do you do with the rest of that money?

James Anthony, FPF (he/him): And so what charitable foundations mainly do is invest that.

James Anthony, FPF (he/him): So rather than just it. Sitting in a bank account, not really doing anything, we invest it in the investment world, and the goal of that is to get a financial return.

James Anthony, FPF (he/him): In order to allow ourselves to make more grants and do more good work along those lines, as well.

James Anthony, FPF (he/him): Now we've created a little diagram here. That sort of demonstrates that in a picture. So you can see our the big blue circle in the middle uh is our endowment, we move it over into investments. Those investments make a return that goes back into the endowment, and all of that stuff.

James Anthony, FPF (he/him): Is then granted out over the lifetime of our foundation, which can sometimes be short, it can sometimes be long. It depends on how much you want to spend out of your endowment at a time.

James Anthony, FPF (he/him): Worth clarifying upfront investing is risky. Uh it can be seen, as you know, sometimes placing a bet on things.

James Anthony, FPF (he/him): Some investments, make big returns, some investments, make small returns, some investments, make losses, and it's hard to sort of predict that. And depending on what types of investments you make.

James Anthony, FPF (he/him): You may expect different returns and have different levels of risks and stuff like that. So I just wanted to clarify that upfront as well.

James Anthony, FPF (he/him): So what's the problem? ? Or what do we see as the problem? Well. Making investments really influences which businesses and which ideas succeed and which don't. So if we're investing money into something. It's much, much more likely to succeed on the flip side. If you don't invest money in something, it's a lot. It's a lot harder to succeed as a business.

James Anthony, FPF (he/him): And as an endowment we have a lot of money invested in a lot of different places. In things like funds.

James Anthony, FPF (he/him): And so there is a risk that some of our investments that we've made may not be fully aligned with what our mission is, and may be kind of contrary to what we're trying to achieve in the world.

James Anthony, FPF (he/him): And so as endowments, what we're trying to do is make all of our money work towards a fairer, more sustainable future. So not just the money that we're granting out to specific things that are working on what we're trying to achieve, but to try and make that investment money do the same work as well at the same time.

James Anthony, FPF (he/him): So what are we doing? One of the things that we're doing is the investing Olympics. So this is an open, values-driven process where several charitable foundations come together to choose where to invest their money. Aligned with their mission.

James Anthony, FPF (he/him): , it's about making decisions in a more open and inclusive way, with a focus on people and planet.

James Anthony, FPF (he/him): The reason why we stress on the open and inclusiveness of it is because these decisions around where charities put their investments and stuff like that is often done behind closed doors. It's often very opaque system.

James Anthony, FPF (he/him): And so what we're trying to do is shine a light on it, be much more open and transparent about it, and do it in a much more collaborative way, so we can all learn from each other.

James Anthony, FPF (he/him): The Investing olympics this time round - so we've done it once before back in about 2020. But the focus this time around is around future generations, which is why we're developing the future generations panel to help us.

James Anthony, FPF (he/him): To help us with our decision making basically.

James Anthony, FPF (he/him): We are doing it, as I said, in collaboration with a few other partners, and we will shortly be announcing them as well. So you can have an idea of who is coming to the fray.

James Anthony, FPF (he/him): And finally, I'd just like to finish on like, why does this matter.

James Anthony, FPF (he/him): Because, like, I said, where money goes changes, what happens in the world? It has a big influence. Charitable foundations are sitting on a lot of money.

James Anthony, FPF (he/him): And so we're wanting to make sure that that money where it's invested is going to stuff that's actually going to make positive change and not negative change.

James Anthony, FPF (he/him): And why the future generations panel is important is because your voice can really have a big influence on the decisions that are going to be made on where this part of money is going. So I'm really looking forward to the process,

and I'll pass on back to Oli, who's going to talk a little bit more about that, and have a little prompt with you all.

Oli Whittington (he/him): Awesome. Thanks. James.

Oli Whittington (he/him): Yeah. So it's an exciting opportunity. And, the first time that this has been attempted in building a future generations panel as part of the Investing olympics.

Oli Whittington (he/him): And so we're super excited to bring all of your voices in, and as you would have seen in the application, the panel will be just 6 young adults. But , but of course there's 40 people on this call, and even more, who have applied. And we want to make sure there's opportunities for everyone to kind of shape and influence this decision making as well because it's important, and it makes a difference, as James mentioned, so to frame that would love to hear any of your thoughts in the chat as we go through on. What are some of the challenges that you think young people and future generations face that we could work to address with the Investing olympics.

Oli Whittington (he/him): So whatever comes to mind, for you would love to see it in the chat, and please do share. As I'm sharing my screen. I can't actually see the chat right now, but I will look in a moment and Sarah and James can be watching along.

Oli Whittington (he/him): So why are we doing a future generations panel.

Oli Whittington (he/him): So the aim of it is to surface and prioritise the needs of young people and future generations for the Investing olympics.

Oli Whittington (he/him): And that's important. Because the voices that young people in future generations are voices that are actively excluded from investment decisions at the moment. There's not a process or a place for young people in future generations to set the priorities.

Oli Whittington (he/him): And even though that's the case, we also know that they're the most impacted by investment decisions that are damaging people and planet today.

Oli Whittington (he/him): And into the future. So it feels really important to us that the people most impacted have a voice in this process, and we're doing that as part of the Investing olympics to align as James said, these ambitions and mission of charitable foundations with the with that big pot of money, with the big investing pot that does that shapes which businesses thrive and survive, and which don't.

Oli Whittington (he/him): So as a member of the future generations panel, you would meet for 7 days over the next year to share, listen, learn, and shape the Investing olympics and partnership.

Oli Whittington (he/him): But what does that mean in in practice? So.

Oli Whittington (he/him): From September we'll be developing together the request for investment proposals, which is the thing that goes out on the Internet to say, does anyone have any ideas to respond to this? We've got this big pot of money.

Oli Whittington (he/him): And we want it to be directed towards future generations and support the well-being of people and planet.

Oli Whittington (he/him): So then we'll be shaping that together in partnership will then be shaping the assessment criteria for investment. So, thinking about what are the signs for which investments are good and which ones are bad? What should we be looking out for? And how do we? How do we assess those proposals, then shortlisting those investments, and then finally, at the Investing olympics on March 25th 2026 there will be the Investing olympics event that you'll be a part of, and as a future generations panel, you'll be making your recommendations to each charitable Foundations board. So, as James said, Friends Provident Foundation is one of those foundations, but there'll be several there that will be making a decision on that, and you'll be influencing and sharing your perspectives on what that decision is. But you'll not just be doing that final decision making process. You'll be shaping the process and co-designing it with us to make sure you think it's fair and reflective of the challenges that we face.

Oli Whittington (he/him): So our recruitment criteria is pretty broad. So we have an age band is our main one. Between 18 and 25.

Oli Whittington (he/him): There is no experience needed. You don't need to have a specific motivation to be a part of this. You might have you know I heard about investing before. You've maybe never thought about finance.

Oli Whittington (he/him): The world of investment or charities and charitable foundations, because, yeah, whatever the way you're approaching, this will be aiming to provide support throughout for everyone to share in the way that feels right for them.

Oli Whittington (he/him): Uh, you'll be paid 200 pounds per day for each of the 7 days, and there will be a maximum those 7 days between August. So next month and, and then June 2026. So they'll be kind of spread out across the year.

Oli Whittington (he/him): And yeah, lots of different opportunities to input throughout.

Oli Whittington (he/him): But most importantly, we're really looking for a diverse range of experiences across the panel.

Oli Whittington (he/him): And we know that some people were more impacted by social, economic and environmental threats and others. And we really want to make sure that those people who do face those threats now and into the future are the ones that are forming part of the future generations panel.

Oli Whittington (he/him): So to help us do that. We're going to do a selection process that is random.

Oli Whittington (he/him): That means that, you know, we won't be choosing someone that we know, and we have a strong relationship with or choosing someone that you know says that they're really motivated, or that they've got this experience. It would be just on you sharing the information about you that you feel comfortable sharing with us. and then we'll try to create a very good and diverse spread of people that bring together different experiences of the social, economic, and environmental threats so that there can be a diverse group of people sharing their perspectives.

Oli Whittington (he/him): So we'll create pools of experiences and characteristics, and then we'll randomly select from each of those pools.

Oli Whittington (he/him): Uh. We'll then have calls uh in the next week or 2 with those that are selected. Once the application closes on Monday morning.

Oli Whittington (he/him): Uh, and then uh, just to check the information you shared, and your availability for the sessions.

Oli Whittington (he/him): So to make that clear, there'll be 3 pools of experience, of social marginalization and risk, experience of economic marginalization and risk, and experience of environmental threats. And if you have experience across all of those, then that's where you'll be represented as well. Then the final random selection will be to make sure that we have the right spread of age, race and ethnicity, gender and location across the UK.

Oli Whittington (he/him): Uh, so that there's a diverse spread across those characteristics, but that we have representation across those 3 pools.

Oli Whittington (he/him): So that's a unusual process. Because normally, for these types of things and for jobs or any you know boards, we'd be interviewing people. And that's the kind of general process. But we want to take our bias and our perspectives out of this process and pick people randomly. So that's just to say upfront that we've had a lot of interest already, and that is amazing. And we're really grateful for your interest and support and yeah, share with anyone else you think might be interested.

Oli Whittington (he/him): But because of that, that random selection means that you know you haven't done anything wrong. If you've not been selected, it's a random selection process.

Oli Whittington (he/him): So we'll be looking for other ways that you might uh be able to input. If that's of interest to you.

Oli Whittington (he/him): And just to reiterate, we won't be selecting based on our assessment of your experience skills and motivation.

Oli Whittington (he/him): And just to kind of wrap up with what we believe in and where we're coming from.

Oli Whittington (he/him): When we're talking about, you know, future generations in a fairer society.

Oli Whittington (he/him): We imagine a future where the economy serves people and planet.

Oli Whittington (he/him): That everyone has a safe, affordable home.

Oli Whittington (he/him): That work is meaningful and fairly paid.

Oli Whittington (he/him): The food and energy systems support health and sustainability.

Oli Whittington (he/him): That there are more people shaping decisions not left out of them.

Oli Whittington (he/him): And you, of course, don't have to agree with us on any of that. Your perspectives are valid and true, and whatever they are, but we just wanted to share where we're coming from.

Oli Whittington (he/him): Yeah, we're excited to hear from and work with you.