



THE CLOTHWORKERS' FOUNDATION
ANNUAL REVIEW 2023

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WHAT'S INSIDE

Director's Foreword 2

A Closer Look at Our Grantmaking 4

Summary Financial Information 2023 8

Work We Funded in 2023 (Case Studies) 10

Racial Equity Programme (Proactive Programmes) 20

Recovery Loan Fund (Social Investment) 24



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Photo from our annual Charities Reception, a networking event for our grant recipients, including representatives from the Centre for African Entrepreneurship (read the case study on page 12).

ABOUT THE CLOTHWORKERS' FOUNDATION

The Clothworkers' Foundation was established, and endowed, by The Clothworkers' Company in 1977. It exists to make grants and investments to charities and social businesses operating across our mission areas, and these are enabled by the management of our assets, and by generous donations from The Clothworkers' Company.

Since 1977, we have distributed more than £173 million to organisations working for disadvantaged and marginalised communities across the UK.

OUR VISION, MISSION AND VALUES

VISION

An equitable society where all can participate and thrive.

MISSION

We support charities and social businesses that work with marginalised and disadvantaged people and communities, and those working towards a more equitable society.

VALUES

- **Equitable** – We work to promote equity in our grantmaking and organisation, and to identify and manage bias. We strive to increase participation and representation at all levels of our organisation to advance better decision-making.
- **Adaptive** – We strive to be responsive to the needs of our grantees and to listen to them as experts. We learn from them, from our peers and from our own experience, to drive improvements in our work. We adapt to external change when necessary.
- **Enabling** – We strive to provide funding and support that enables our grantees to be more impactful and sustainable, and which minimises burdens on them. We aim to empower our own team through flexible and trust-based ways of working.
- **Collaborative** – We seek to work with other funders, research organisations, and networks. We do this to serve grantees more effectively, to learn, and to share our learning with others to maximise our joint impact.

DIRECTOR'S FOREWORD

Thank you for picking up our 2023 *Annual Review*. It is designed to provide an insight into who we are, how we fund, and who we have funded over the past year. Our mission is to support the charities and social businesses that work with marginalised and disadvantaged people and communities, and those working towards a more equitable society. We have a long-term commitment to – and track record of – providing **capital funding** to charities and social businesses, and this work made up most of our grant commitments in 2023. However, this has always been complemented by **project funding** (increasingly unrestricted) in thematic areas. This report will provide an overview of both, as well as our **social investment** work.

In 2023, we began implementation of our new strategy. This strategy is an evolution of our work over the last decade or so – but with changes aimed to bring it line with our organisational values: equitable, enabling, adaptive and collaborative.

These values are demonstrated by the widening definition of 'capital projects' applied under our Open Grants Programme to include **digital infrastructure** – an essential feature of most charities' operations now. Our new Proactive Programmes focus on providing multi-year unrestricted grants to organisations addressing key areas of inequity in the UK. Across our other programmes, we are moving to unrestricted grants wherever possible, and wanted, by our grant holders.

We are undertaking more outreach activities to publicise and explain our funding, and we saw the number of applications to our Open Grants Programme increase strongly last year, resulting in an increased number of grants distributed. As important as being clear about what we do fund is being clear about what we do not, so that charities and social businesses don't waste precious resources on ineligible applications.

As the financial information on page 8 shows, we were very fortunate to

receive extraordinary donations at the end of 2022 and 2023 from The Clothworkers' Company. We are considering how these gifts may best be used for impact in the long term. In the meantime, increased earned income is enabling us to increase our grantmaking budgets.

Our areas of work are very broad, and the organisations we support reach individuals and communities across the UK. Many of our grant holders in 2023 provided services that meet immediate needs caused by poverty or homelessness. Others are providing support that allows individuals to get into work, secure housing, or break cycles of addiction or offending.

Others still are undertaking work that can change how systems operate, and stop at source the problems others are addressing downstream. We believe in the power of, and are proud to support, all these approaches to tackling disadvantage and marginalisation. Over this strategy period, we will understand more about what we fund, and how our funding supports the work undertaken.



Jenny North
Foundation Director



A CLOSER LOOK AT OUR GRANTMAKING

OPEN GRANTS PROGRAMME

The Open Grants Programme supports the capital needs of small- to medium-sized charities or social businesses in the UK that are working across our mission-focused areas of:

- Ⓞ Communities Experiencing Racial Inequalities
- Ⓞ Disabilities (including Mental Health & Visual Impairment)
- Ⓞ Domestic & Sexual Abuse
- Ⓞ Economic Disadvantage
- Ⓞ Homelessness
- Ⓞ LGBT+ Communities
- Ⓞ Older People Facing Disadvantage
- Ⓞ Prison & Rehabilitation
- Ⓞ Substance Misuse & Addiction

Ⓞ Young People Facing Disadvantage

This means we fund a really wide-range of projects – including laptops, kitchen equipment, vehicles, construction costs and the refurbishment of buildings. We look to fund projects that can result in increased or improved service delivery, enhanced financial sustainability, or an improved work environment for staff and volunteers. Sometimes, capital projects deliver all three outcomes.

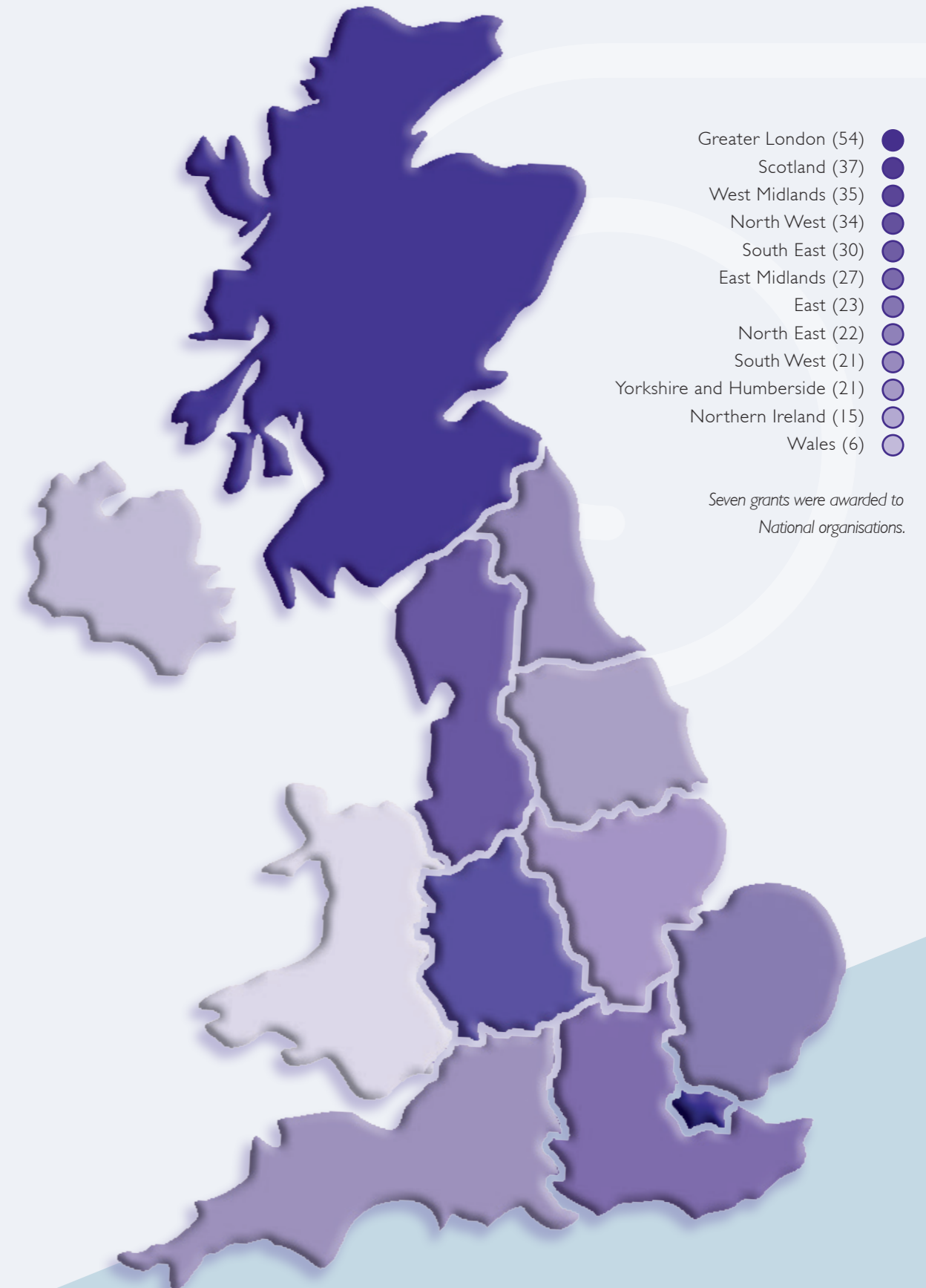
In 2023, we awarded a total of 332 grants, compared to 291 in 2022. That includes 197 grants under Small Grants (up to £15,000) and 135 grants under Large Grants (above £15,000). Application numbers

were higher in 2023 than in 2022, which contributed to our total spend of £7.24 million on Open Grants – an increase of nearly £1 million from 2022. The success rate for eligible applications was 50% under Small Grants and 47% under Large.

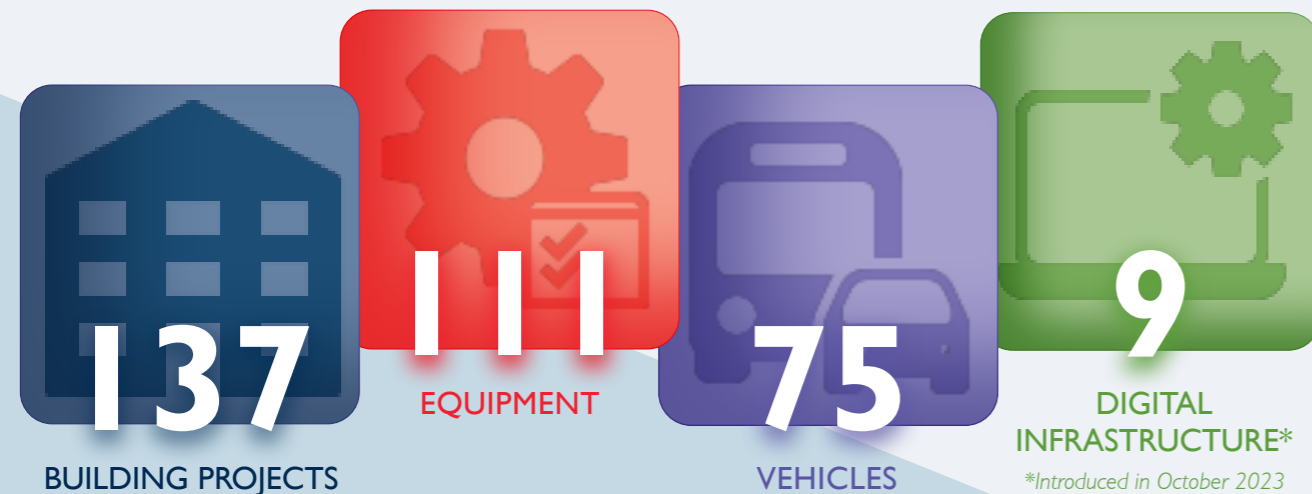
DISTRIBUTION OF GRANTS ACROSS THE UK

We fund nationally across the UK. We fund a very small number of organisations operating overseas, but only charities registered, and operating in, the UK are eligible for our Open Grants Programme.

The map on the facing page shows the geographical distribution of our Open Grants funding in 2023.



OPEN GRANTS PROGRAMME: CAPITAL PROJECTS (332)



A CLOSER LOOK AT OUR GRANTMAKING (CONTINUED)

PROACTIVE GRANTS

A smaller proportion of our overall funding is dedicated to 'proactive' grantmaking, which is not open to application. This funding is delivered under four areas:

- ☐ Care Leavers
- ☐ Better Futures
- ☐ Dramatic Arts
- ☐ Equity Programmes

The Racial Equity Programme is the first new programme across our 2023-2027 strategy period. We have committed £1.2 million to four organisations over a three-year period, with additional funding for Learning Partner support. You can

read more about the programme and our grant holders on page 20.

REGULAR GRANTS

This programme includes a few very long-term relationships with organisations and reflects some of The Clothworkers' longest-standing areas of charitable work, including vision impairment. The portfolio also includes several 'grants for grants' organisations, which can reach marginalised and disadvantaged individuals in a way we cannot with our own grantmaking.

In 2023, we introduced multi-year grants to this portfolio, reflecting our commitment to better supporting

grant holders through more secure funding. We intend to increase the number of multi-year commitments in this portfolio over our current strategy period.

CLOTHWORKER MEMBERS' FUND (CMF)

The Clothworker Members' Fund allows The Foundation and The Company to work together to boost the number of grants we make, and to connect with charities beyond our usual areas of focus. The CMF is funded by annual donations from individual members of The Clothworkers' Company, which are then match-funded by The Company.

Working in collaboration with The Foundation's staff and a Committee of Members, donors are able to nominate, and then vote for, a shortlist of inspiring charities. The three charities with the most votes – which were Grit, Shelter from the Storm, and The Listening Place last year – receive grants in excess of £40,000 each. Runners-up on the shortlist also receive £5,000. The CMF enables The Foundation to distribute more than £130,000 in additional grant funding each year.

RESEARCH, DEVELOPMENT AND PARTNERSHIP

We allocate a small amount of funding each year to allow us to undertake research, act in partnership with others, or fund work from which we can learn and inform future funding.

In 2023, this included a grant to The Maudsley Charity to support Building Bridges – a new project designed to address the

disproportionately-low referral rates of young people from minoritised ethnic communities into eating disorder services.

We also provided support to the Funders for Race Equality Alliance and for IVAR's Open & Trusting Grantmaking Initiative. Both of these projects provide resources, challenge and support for our work and that of other grantmakers trying to fund as equitably and effectively as possible.

Pictured below: The Clothworkers' Foundation Grants Team.



2023 GRANTS DISTRIBUTED

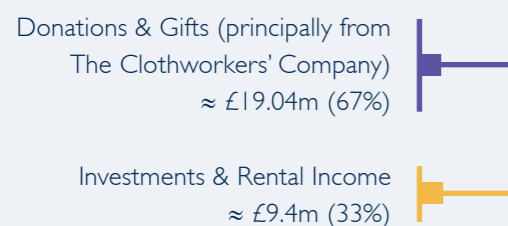
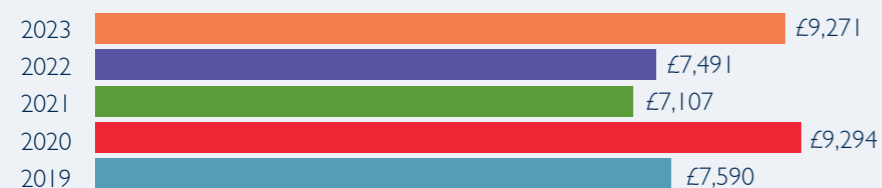


- ☐ Clothworker Members' Fund
≈ £0.14m (1%)
- ☐ Research, Development & Partnerships
≈ £0.18m (2%)
- ☐ Regular Grants
≈ £0.51m (6%)
- ☐ Proactive Programmes
≈ £1.2m (13%)
- ☐ Open Grants (Large and Small)
≈ £7.24m (78%)

SUMMARY FINANCIAL INFORMATION 2023

WE AWARDED GRANTS IN EXCESS OF £9.27 MILLION IN 2023.

Grants Awarded in Recent Years (£000)



INCOMING RESOURCES

	2023 (£000)	2022 (£000)
Donations and Gifts	19,043	74,668
Investment and Rental Income	9,402	5,404
Total Incoming Resources	28,445	80,072

RESOURCES EXPENDED

Costs of Generating Income	(243)	(335)
Charitable Expenditure		
Grants	(8,914)	(7,391)
Support Costs	(1,583)	(961)
Total Resources Expended	(10,740)	(8,687)

Net Incoming/(Outgoing) Resources

Gains on Investment Assets	15,195	(19,016)
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Net Movement in Funds

Fund Balances Brought Forward at 1 January	317,656	265,287
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FUND BALANCES CARRIED FORWARD AT 31 DECEMBER

	350,556	317,656
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FIXED ASSETS

Social Investments at Cost	1,436	1,512
Investments at Market Value	306,247	291,400

NET CURRENT ASSETS

Current Assets	50,438	33,507
Creditors – due within one year	(7,095)	(8,489)

Net Current Assets plus Fixed Assets

	351,026	317,930
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Creditors – due after one year

	(470)	(274)
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Net Assets

	350,556	317,656
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RESTRICTED FUNDS

Permanent Endowment	64,596	60,969
Expendable Endowment	127,846	107,554
Members' Endowment	387	348
Social Investment	1,750	1,750
Other Restricted Funds	55,030	51,897

UNRESTRICTED FUNDS

Designated	99,893	94,483
General and Other	1,054	655

	350,556	317,656
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The full report and accounts of The Clothworkers' Foundation can be found on the Charity Commission website.

WORK WE FUNDED IN 2023

CASE STUDIES FROM THE OPEN GRANTS PROGRAMME

TECTONA TRUST

Tectona Trust was set up in 2009 to support people in recovery from long-term mental health issues, as well as substance and alcohol addiction. Its participants come from all walks of life, with a wide-range of ages and a variety of different experiences. Based in Plymouth, Tectona Trust provides participants with sail training voyages and the opportunity to learn about maintaining traditional sailing craft. These activities take people away from their usual environments, help them develop new skills and confidence, and get them working in teams to build mutually supportive relationships that combat loneliness. All year

round, the Trust offers shore-based maintenance activities on its teak tall ship, Tectona, including its total refurbishment, and will return to offering five-day sailing voyages when the refurbishment of the ship is complete. Through monitoring and evaluation, the Trust sees people in recovery building their confidence and resilience before going back into work or volunteering. The organisation itself is entirely volunteer-led and managed.

OUR IMPACT

We provided £46,000 to support the refurbishment of Tectona. This work began during the pandemic as an activity that volunteers in

recovery could safely take part in to combat isolation. The work continues as the Trust rebuilds the whole interior and parts of the exterior of the ship, which dates from the 1920s, including bunks, storage, toilets, galley, seating, and the navigation area. The refurbishment provides many opportunities for volunteers to undertake meaningful work, build skills, and feel a sense of pride – but it is also building an improved asset for the Trust’s future work. These improvements will mean the organisation can undertake more voyages, with more people on each voyage, for many years to come. As a result, more people will benefit, and the Trust will strengthen its financial position for the long term.





CASE STUDIES (CONTINUED)

CENTRE FOR AFRICAN ENTREPRENEURSHIP

The Centre for African Entrepreneurship (CAE) was established in 2015 to unlock the potential and talent within minoritised communities, particularly new migrants, in South Wales. Operating out of Swansea, where 11% of the population are from ethnically minoritised backgrounds, the organisation provides support and training to boost individuals' entrepreneurship and employability – helping them to unlock their 'Welsh Dream'! The roughly 500 people the Centre helps each year come from a broad range of backgrounds and circumstances, and CAE provides a

holistic service to take account of this. For instance, some individuals may need business mentoring or job search support, while others need help with housing or mental health, or even basic needs like services from a food bank. As well as building better outcomes for individuals, CAE's services contribute to reduced discrimination and improved integration and cohesion at the community level.

OUR IMPACT

In 2022, the CAE purchased a three-story building in Swansea's Regeneration Zone to create a home and hub for migrants looking to build businesses, develop their skills, and support their wellbeing.

This decision grew out of a wide-ranging consultation with local communities. Responses highlighted the financial hardship faced by many local residents, their desire to change this, and their need for a welcoming, supportive physical space where they could work towards new skills, jobs, and economic security. This is at the heart of CAE's vision for the Hub, and it will also allow the organisation to expand the support it offers, embedding migrant entrepreneurship and employment as a visible part of Swansea's economy and society. We committed £100,000 to the refurbishment of the building, which will eventually include a community café, training and co-working spaces, and a green roof.



A vibrant, central meeting space where diverse communities are empowered to achieve their **Welsh Dream** – the first Hub of its kind in Wales, by the community, for the community!

~ CAE CEO & Founder, Franck Banza



CASE STUDIES (CONTINUED)

FACE EVERYTHING AND RISE

Face Everything and Rise (FEAR) supports children and adults who receive artificial nutrition via a feeding tube, or receive treatment via a central line. Tubes and lines can be via nose, stomach, bowel or chest, and mean that an individual needs to be connected to a pump for more than 12 hours a day. Practically, this makes leaving home feel difficult and daunting. There is also an emotional impact, with both children and adults feeling cut off from normal life and unable to participate in many activities. Together, these factors leave

individuals isolated and missing out. FEAR tackles this in a variety of ways, including one-on-one support for individuals and their friends and families, enabling them to talk through practicalities and emotions, and to identify coping strategies. The organisation also assists individuals in taking part in activities that many of us take for granted. This includes swimming using specially adapted drysuits, sailing, and dry-slope skiing.

OUR IMPACT

We provided £30,000 to support the purchase of 'Eddie', FEAR's first specially-adapted camper van. The van travels the country to

festivals, concerts and outdoor events. It is fully adapted to support an individual who needs artificial nutrition or intravenous treatment while they are away from home. This means individuals can attend events knowing there is a sterile, safe and comfortable space within which they are able to connect and disconnect lines. Additionally, the organisation will utilise Eddie to make swimming more accessible to a greater number of people. Eddie removes many of the practical barriers to attending events that individuals face, allowing them to experience activities with family and friends, build their confidence, and make lasting memories.





This page: Portrait by Jonny Simpson. Subject is a model, representing an Unseen resident.

Facing page: Group cycling photo from Unseen.

“
 I have seen changes in my life. I was unable to make decisions for myself before. Now I make my own decisions. I'm happy that I can do things by myself now.
 ~ Priscilla*, Unseen Resident
 *Name was changed for privacy.
 ”

CASE STUDIES (CONTINUED)

UNSEEN

Unseen provides safehouses and support in the community for survivors of trafficking and modern slavery. It also runs the UK Modern Slavery & Exploitation Helpline and works with partners from all sectors to stamp out slavery in all its forms. Last year, Unseen directly supported nearly 300 people and signposted thousands more to law enforcement, local authorities, or other services. The men and women that the organisation supports have often experienced terrible things – including physical, sexual, and psychological abuse. Their future can feel very uncertain. Unseen provides

trauma-informed support, giving victims the time and space to process information and access the help they need to leave their situations of exploitation. For some of the most vulnerable survivors, Unseen's safehouses are a part of this process, providing a 'sanctuary' space where recovery can begin and relationships of trust can be rebuilt in a place they know they are safe. Unseen's safehouse for women has supported more than 200 individuals, and the safehouse for men has supported more than 80.

OUR IMPACT

We provided £10,000 for the refurbishment of the women's

safehouse. Some individuals may have to stay for up to three years while they await decisions on their cases – so the safehouses need to be a home, not a temporary hostel. In particular, our support will make the gardens of the women's safehouse accessible and encourage residents to spend more time outdoors, which will help improve mental health for residents. New outdoor furniture will turn the gardens into a place where residents and caseworkers can work, eat, and enjoy time together. The funding will also update the decor inside the women's safehouse and improve wi-fi connectivity throughout the building so that the residents can use the internet in their rooms.



CASE STUDIES (CONTINUED)

THE DOWN SYNDROME DEVELOPMENT TRUST

The Down Syndrome Development Trust (DSDT) was founded in 2013. Its goal is to enhance the lives of children and young people with Down Syndrome through a wealth of social enrichment opportunities and by assisting schools in delivering top-tier education. DSDT endeavours to provide direct support to children and young people, enabling them to acquire the skills and confidence to engage fully in their community.

Since 2022, DSDT has partnered

with the University of Sussex on a programme that offers young people (aged 16-25) the opportunity to gain experience in work-focused skills via microbusiness models. Examples include a postal delivery service and a horticulture business on the university campus. Working within these businesses teaches specific and transferable skills that could be used, for instance, in hospitality or customer service roles. Participants also build confidence and improve their wellbeing. To support this work-based initiative, DSDT has launched a campaign called 'Careers that Care,' which encourages employers to hire

more individuals with Special Educational Needs and Disabilities (SEND).

OUR IMPACT

We contributed £10,000 towards the purchase of a food and coffee trailer. The trailer will create another microbusiness on campus, managed by and staffed with young people with Down Syndrome who are supported by the DSDT. This will mean more young people can experience meaningful work, build skills for onward employment, and become a visible part of their local communities, interacting with students and customers every day.





Image provided by our Racial Equity Programme partner, The Ubele Initiative.

Ubele is a legal partner and steward of the Wolves Lane Centre. The Centre is a social enterprise for sustainable growing, education, and community engagement.

RACIAL EQUITY PROGRAMME

A NEW PROACTIVE PROGRAMME

We developed the Racial Equity Programme from two previous pieces of work. Firstly, it is a legacy of the funding we delivered during the pandemic to organisations supporting communities disproportionately affected by COVID-19 itself, and the associated restrictions. In particular, these included organisations led by, and for, Black and minoritised communities. Secondly, the Equity Programmes, of which this is the first, evolved from previous work in which we provided multi-year funding to organisations working around a shared thematic area. We know multi-year funding is important, and our funding for the Equity Programmes will also be unrestricted. We believe that unrestricted funding is the most useful in helping organisations implement and evolve their strategies, and build their autonomy over time.

The Racial Equity Programme provides three-year unrestricted funding to four organisations, which are at different stages of development, working to improve racial equity. We are building trust-based relationships with these grant holders, based on deep knowledge of their strategic goals and regular conversations about their progress against those goals. Our aim is

to understand more about the impact these organisations can make, as well as the challenges and opportunities they face in delivering their strategies.

We also hope to use our learnings from this programme to build clarity about, and confidence in, our role as a funder supporting racial equity. This, and our other learning aims, are supported by our learning partners, Ten Years Time and Liberating Knowledge.

ACTION FOR RACE EQUALITY

Action for Race Equality (ARE) is well-known and well-established in the racial equity sector. Its service delivery programmes chiefly support young people (aged 10-30) – including its flagship employability programme, Moving on Up, which supports Black men aged 16-24. Alongside service delivery and grantmaking, ARE also undertakes research and policy work. The organisation is launching a new three-year strategy in 2024 – the strategy retains its historic focus on employment, education, enterprise, and the criminal justice system. However, it is adopting a more proactive approach to pursuing clear strategic goals, and to using a more

RACIAL EQUITY PROGRAMME (CONTINUED)

intersectional lens to understand and address the causes and consequences of racial inequality.

ARE's current funding is almost entirely restricted, so core funding will allow the organisation to invest in parts of its strategy that are difficult to fund elsewhere.

BAOBAB FOUNDATION

The Baobab Foundation (Baobab) was created in 2020 from a desire to challenge the inequitable practices that have led to the underfunding of Black-led organisations and communities. There is ample evidence that Black- and minoritised-led groups and individuals are less likely to receive funding, including social investment.

Baobab's strategic intent is to redress this long-term underfunding of Black- and minoritised-led organisations in the UK and support racial justice for minoritised communities by improving access to sustained and equitable funding. As a membership organisation, Baobab also provides a space for collaboration and unity for Black- and minoritised-led organisations, and celebrates the resilience and creativity of these communities. Baobab

operates within a collective and non-hierarchical structure, with day-to-day operations undertaken by a project team supported by a steering committee.

DO IT NOW NOW

Do it Now Now works to champion the Black community and increase the number of funding and investment opportunities for Black-led charities and social enterprises. By working in partnership with these organisations, Do it Now Now can ensure the outcomes are co-produced by those with lived experience of the issues the organisation aims to address.

Alongside its delivery of programmes that help Black-led organisations access funding and build their capacity, Do it Now Now uses its experience and research to advocate for changes to policies and systems affecting Black entrepreneurs and the communities they represent. Through increased access to grant funding, investment, expert support, and integrated community networks, Do it Now Now is ensuring a resilient and sustainable ecosystem of Black-led organisations.

THE UBELE INITIATIVE

The Ubele Initiative (Ubele) supports the growth of individuals,

community-based groups and organisations. It facilitates the building of community assets and creates flourishing social enterprises, maintaining these through intergenerational leadership and economic sustainability. Based on research in these areas, Ubele develops and delivers 'bottom-up' programmes, working with individuals to achieve these goals. It partners with other organisations to strengthen grassroots groups and, over time, help larger groups grow.

Ubele's well-known collaborative initiative, The Phoenix Way, emerged from the organisation's influential and much-referenced Booska research, which exposed structural racism in the third sector. The Phoenix Way is now a multi-year fund of more than £63 million. Its most recent national strategic intervention, Agbero 2100, focuses on community assets and community wealth building.

Facing page: Grant recipient Do it Now Now, an organisation working to increase funding and investment opportunities for Black-led charities and social enterprises.





RECOVERY LOAN FUND SPOTLIGHT ON SOCIAL INVESTMENT

The Clothworkers' Foundation is an impact-first social investor looking to make investments in funds and organisations aligned with our mission areas, and where for-return funding can make a difference to either the sustainability or impact of ventures. Since 2017, we have made commitments totalling £2.65 million.

In 2023, we committed £1 million in the second round of the Recovery Loan Fund, with the first draw down of £0.15 million paid in 2024. We also extended the term of our loan with RefuAid. Our loan of £250,000, initially made in 2021, supports RefuAid's equal access loan fund (which provides refugees with character-based, interest-free finance to support requalification and employment in the UK). To date, RefuAid has lent in excess of £2 million, with a repayment rate of 99%.

RECOVERY LOAN FUND

The Recovery Loan Fund (RLF) is for charities and social enterprises operating in England, Wales or Scotland with a mission to improve people's lives or the local environment. The Fund has already

approved loans of over £12 million to more than 50 organisations. Loans between £150,000 and £1.5 million are available to organisations that have been operating for at least two years and have an annual turnover of at least £400,000 (this is lowered to £200,000 for organisations based in Wales or Scotland, or with leadership from Black or minoritised communities; these organisations can also apply for loans starting at £50,000).

Loans can be used for any purpose including refinancing on existing debt.

This flexibility in eligibility and purpose – and partnerships that include The Ubele Initiative and Create Equity – has enabled the RLF to reach organisations with leadership from Black or minoritised communities more successfully than previous SIB loan funds. Just 6% of approved applications to an earlier iteration of the Fund were 'BAME-led', in contrast to 31% of approved investees in the current fund. In addition, 58% of all the investments are to organisations in the top 30% of most-deprived areas (based on the Index of Multiple Deprivation).

Facing page: 'Change Please Coffee', supported by the RLF, provides people experiencing homelessness with training and job support – and raises funds to help the Change Please Foundation continue its work.



This cover image was provided by our Racial Equity Programme partner, The Ubele Initiative.

Ubele is a legal partner and steward of the Wolves Lane Centre. The Centre is a social enterprise for sustainable growing, education, and community engagement. Read more about our Racial Equity Programme on page 20.