

2020



DEC



2022



JUNE



OCT



2023



FEB



MAR



# Democratising Finance

Democratising the flow of money in our borough has been inherent to our work since our beginning. After Barking and Dagenham Council made the historic decision in December 2020 to set up a community-led investment fund through BD Giving, we assembled local residents to design the policy for the fund.

Our Community Steering Group (CSG) consists of a dozen residents who meet monthly as a learning community and guide to our investment process. They are paid for their time, a practice that has enabled many to attend whose time would have otherwise been limited by financial constraints.

In June 2022, the CSG agreed to an Investment Policy and launched it at the House of Commons in front of policy-makers and potential investors. This platform allowed the group to explain how, unlike other social investments, the decisions about how the investment portfolio will be managed, invested, and spent by local people.

In October 2022, the CSG worked with the board of trustees to finalise our first ever investments. This decision has seen **£750,000** invested outside the borough to generate returns for Barking and Dagenham in line with the values and concerns of residents. BD Giving will also be investing some of the investment fund locally as part of the **GROW Fund**. This will take the form of low-interest loans focussed on delivering social impact. As part of this, we have had many promising conversations with other social investors and hope to unlock even more resources for the borough.

In February 2023, we were glad to be awarded **£85,000** from the Barrow Cadbury Trust's Connect Fund. This grant was given to us in recognition of the significance of our model. We will use it to take this work wider and deeper alongside our long-term partner in this work, the Curiosity Society.

Several members of the Community Steering Group (CSG) have also represented the charity or shared their experiences in different forums. For example, one member presented their insights to Renaisi, a research charity, while another member travelled to Plymouth to represent BD Giving at Plymouth Octopus' AGM to share learnings with peers. Additionally, three members gave incredible speeches at the GROW Fund launch event back in January.

*"There could be no finer proof of the efficacy of our work than that all of our CSG members are willing and able to represent BD Giving in different places and take full ownership of their work. While we will always champion them, we have reached a point in our relationship where they can advocate independently for their community."* Geraud de Ville de Goyet, CEO, BD Giving