

SMALLWOODTRUST

Enabling women to be financially resilient

Smallwood Trust EDI Journey...so far

March 2022



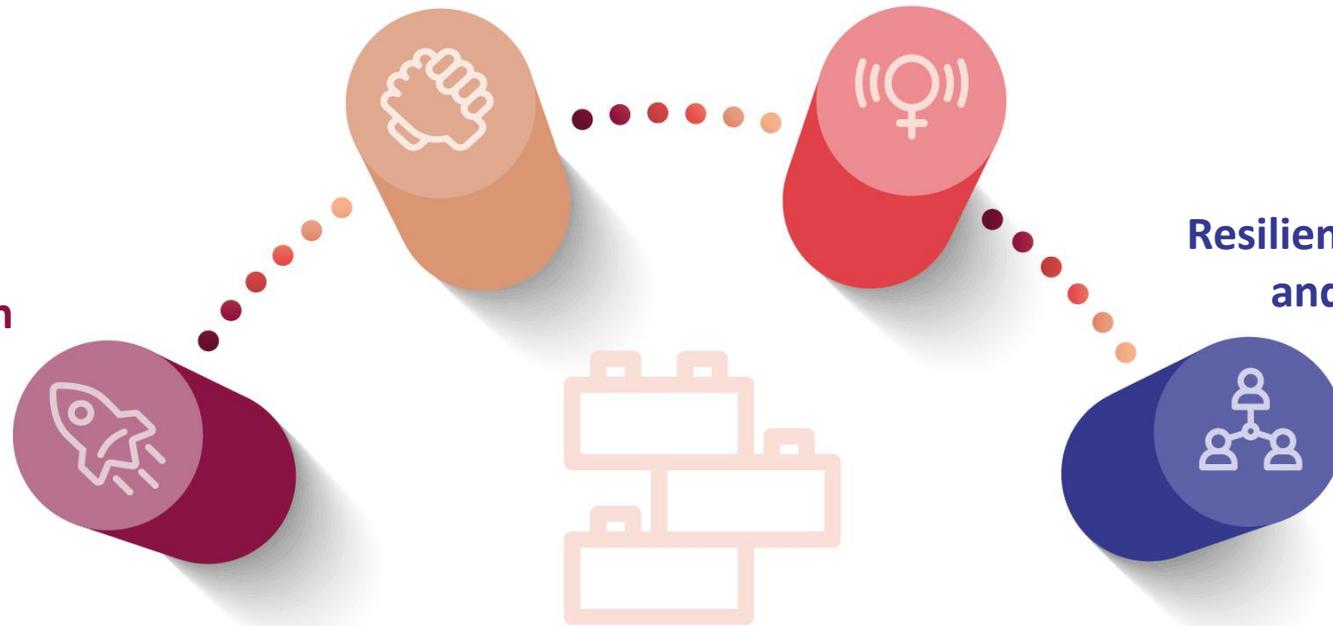
Our mission and strategy

Enabling women to be financially resilient

Supporting partners to develop a gender-lens approach

Flexible funding to improve social and economic outcomes for women

System transformation



Why is EDI important to us?

“...by transforming women’s lives for the better, the work of the Trust and its charities is supporting the economy and wider society.”

Andy Haldane, ex-Chief Economist Bank of England, current Head of Levelling Up Taskforce

- Integral part of our mission and [strategy](#)
- Persistent poverty is more likely to involve women and women are also more likely to suffer recurrent spells of poverty
- The links between gender and poverty are most visible in single adult households
- Part-time work and low pay are more prevalent among women as a result of gender discrimination and constraints due to caring
- Women from Black, Asian and minoritised communities and disabled women are amongst groups with [the greatest vulnerability](#) to poverty

Milestones along the way

- Funded the [Female Face of Poverty Report](#) to identify women most at risk of poverty (2018)
- Connected with others on same journey through [Funders for Race Equality Alliance](#) (2019) and the [Just Foundations Initiative](#) (2020)
- Governance Action Plan agreed, key objective to progress EDI initiatives (2019)
- Undertook audit of funding to BME-led orgs. Changed processes and as a result proportion of funding allocated increased from 3% to 21% (2020)
- Board recruitment to increase diversity, bring fresh perspectives and help address complex issues around gendered poverty (2020)
- Research into historical 'colonial' investments to explore source of wealth (2021)
- [Board Shadowing Programme](#) implemented for women with lived experience (2021)
- External EDI consultants appointed to help build on previous work (2021)

Lessons and challenges

- EDI is not a side issue – Board / CEO leadership, time and allocation of resources are critical
- Integrating EDI as part of the culture of the org is vital and ongoing
- Existing internal processes, systems and ways of working may need to be examined and reformed - this can sometimes feel uncomfortable
- Board and staff will need to be supported through the journey by providing safe spaces for discussion and challenge
- Development of metrics / reporting mechanisms to enable Board / senior leadership to measure progress

The difference this process is making

- **Increased focus;** helped us secure significant external funding from TNLCF and DCMS to tackle inequalities which tripled grants budget during COVID-response
- **New place-based funding model;** that aims to tackle the local power structures, systems and processes that contribute to gendered poverty
- **Shifting power;** 30% of grants budget has been devolved to community grant partners
- **Learning and data;** new partnerships and supporting other actors/funders to take a gender-lens approach. Better data to influence funding strategy and decisions eg. for BME-led orgs
- **Research into historical wealth;** prompted deeper learning and conversations on how we respond appropriately to the findings
- **Strengthened org policies;** on grant-making, staff and external assessor recruitment, family leave, flexible working, homeworking

Next steps for Smallwood

- Board and staff learning and visioning workshops...leading to publication of EDI Action Plan in 2022, including annual audit of funding to orgs led by and for Black, Asian and minoritised women
- Recruitment of Head of Impact and Learning to help support the ongoing process of shifting power and embedding lived experience into our work
- Appointment of external evaluation partner to support funded programmes to help identify what works in tackling structural inequalities
- Evaluation and development of Board shadowing programme into year 2
- Continued participation in the [2027 programme](#) which places frontline staff with lived experience in grant-making organisations
- Statement on historical investments to be published in 2022
- Understanding how we can better use ESG metrics in addition to financial metrics to assess performance of investment portfolio