

The Wolfson*
Foundation

STRATEGIC FRAMEWORK

2020-2024

“As we look forward,
as well as looking back,
we pay tribute to the
wonderful organisations
and individuals that we
have the privilege of
working alongside.”

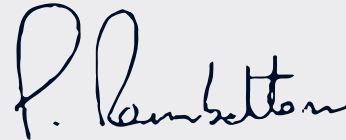
The challenge of a long-term foundation is to remain true to its principles while adapting to a world in flux (and indeed a world where philanthropy is under ever increasing scrutiny). This strategic framework for the Wolfson Foundation aims to do exactly that.

At the heart of what we do is an emphasis on education and research. Society has changed dramatically since we were established in 1955. But the crucial importance of education and research remains a constant across time — and across each of the fields in which we work.

This document provides a framework for our activities over the next few years during which time we aim to spend more than £150 million. As we look forward, as well as looking back, we pay tribute to the wonderful organisations and individuals that we have the privilege of working alongside. Our work is, and will continue to be, based on the strength of these partnerships.



Janet Wolfson de Botton
Chairman



Paul Ramsbottom
Chief Executive

Why we fund

Our founders recognised that the creation and sharing of knowledge are the building blocks of a healthy society. This principle continues to inform and underpin Wolfson's activities and we therefore have a strong and renewed focus on education and research.

We want to contribute to the health, resilience and variety of our society and believe that supporting education (in its broadest sense and across the life course) is a key way to do that. Our aim is to invest in excellent projects in science, health, heritage, humanities and the arts to support civil society and, in particular, the ongoing creation, preservation and dissemination of knowledge.

During 2019, as part of the commitment we made in our previous strategy, we commissioned an independent applicant and grantee perception survey. The results emphasised the continuing and perhaps increasing need for support from philanthropic sources, and the specific comments from that survey have helped to frame our new *Strategic Framework*.

As an endowed charity, we are able to take a long term perspective, remaining loyal to our core values while responding to emerging needs and opportunities. We believe that our independence and long-term time horizon are strengths — strengths that allow us to work flexibly and creatively whatever the political, economic or cultural context.

The organisations that we fund tell us that there is a real advantage to a mixed economy of funding from a variety of sources. In particular, support from philanthropic organisations like Wolfson allows them to pursue their ambitions in ways that would be much more difficult through other sources of funding.

We intend the Wolfson brand to be recognised as a mark of excellence. The aim is that Wolfson grants have a benefit beyond their financial value, helping recipients to raise additional funds and to highlight the importance of their work.

What we fund

We work with organisations to help them achieve their aims. Over the decades, Wolfson has done this through the provision of funding for capital infrastructure projects, as we are conscious that relatively few funders have the scale required to provide significant funding across the UK towards these often large scale projects. We also believe that continued investment in and maintenance of infrastructure is vital for organisations across the sectors that we fund. Recent consultation with our applicants confirmed the relative lack of philanthropic funding sources for capital costs across almost all of our areas of interest. We were advised and encouraged to maintain this focus and will continue to **prioritise capital infrastructure projects** that (a) help organisations to make a significant, strategic change in their activity; (b) allow talent and excellence to flourish; and (c) make organisations more sustainable. We anticipate that this will account for some 85% of our funding.

We recognise, however, that buildings and equipment are nothing without talented people. With this in mind, Wolfson will also continue to allocate a percentage of our budget towards **supporting talented individuals from a diversity of backgrounds working and studying in our fields of interest**. Funds will be offered in the form of bursaries, scholarships and fellowships, and always in partnership with other organisations who are able to advise us on the allocation of these awards. We anticipate that this will account for some 15% of our funding.

In all that we do, we will continue to **fund excellence and the potential for excellence** because, in the context of working with limited resources, we want to ensure that we achieve the greatest impact possible from the projects and people that we support. 'Excellence' is of necessity defined somewhat differently under each of our funding areas and programmes but our intention throughout is to support outstanding projects that are exemplars within their particular area. We define 'excellence' broadly enough to include organisations and activities that are pioneering or promising, as well as those that are more established. We are willing to support projects that may be experimental, or have reasonably high levels of risk, if the case is strong enough.

Over 90% of our funding will be in the UK. It is important to us that our funding has a regional spread and that we support organisations doing important work wherever they are based in the UK. We will continue to work proactively, ensuring that we receive applications from regions that traditionally have received a lower proportion of support. We will do this by reviewing the distribution of funding allocated by us and by other funders.

Although focussed on funding in the UK, we will think about issues from a global perspective and encourage international links. We will also continue to provide some funding outside of the UK, where we can support pockets of excellence in challenging environments and foster trans-national links. All funding outside of the UK will be through designated programmes and (unlike other areas of our activity) not open to general or unsolicited applications.

Funding themes

Wolfson's funding will be focussed on three areas: *science; health; heritage, humanities & the arts.*

Education and research will underpin almost all that we do within these areas: from secondary education through higher education to lifelong learning. We value the importance of high quality secondary education, as this forms the necessary base on which further learning and high quality research is built. We intend to continue placing significant emphasis on higher education and research, due to their instrumental roles in the creation, preservation and dissemination of knowledge (and higher education will continue to receive the majority of our funding). We believe in the essential value of informal and lifelong learning, including professional development, for a happy, healthy and informed society.



Science

Funding under this theme recognises the importance of science and medicine to society and the economy, as well as the relatively high cost of the infrastructure underpinning much of current research.

Secondary education

Access to the latest technology and equipment can make a crucial difference to the quality of teaching and learning in STEM subjects. We will support state-funded secondary schools and sixth form colleges to improve teaching across parts of the curriculum that need specialist equipment, including the building or renovating of laboratory facilities and the purchase of specialist scientific equipment.

Higher education

The majority of *Science* funding will be allocated to research infrastructure.

Given an increasing level of competition, there will be an enhanced emphasis on funding only projects that demonstrate the highest level of research excellence. A key part of our strategy is close dialogue with universities and other research-intensive organisations, to identify projects that take into account the institution's

strategic priorities and their own assessment of their research strengths. The majority of our funding will therefore be allocated on the grounds of excellence and not through a prescriptive emphasis on a particular theme or topic. We anticipate, however, that we will continue to fund projects relating to some of the great contemporary research challenges, including for example climate change and neurodegenerative diseases.

We recognise the importance of both fundamental and applied research. We will make awards towards new buildings, renovations and the costs of major research equipment.

Informal education & lifelong learning

We also want to nurture public engagement and lifelong learning across a wide range of science topics. Our funding in this area will support capital projects which enhance access to and interpretation of important scientific collections. A current priority is projects which focus on the history of science, but we may consider exceptional projects addressing the communication of contemporary scientific issues.

Health

The funding under this theme recognises the critically important work done by charities — large and small — in communities across the UK. There is an important role for civil society to play alongside the necessary statutory services.

Our *Health* grant-making will focus particularly on enhancing care and providing better opportunities for children and adults with a range of complex needs, including mental health challenges. Capital projects will be supported which help those with health conditions or disabilities to participate as full members of society. Excellence in this context is defined by the quality of the care and service provided to beneficiaries.

Applications are currently considered under three strands: palliative care and hospices; the needs of older people; and independent living for people with disabilities. During the period of this strategic framework, it is likely that these areas will be further refined and focussed.



Heritage, humanities & the arts

Funding under this theme recognises the UK's strength in these areas, and the importance of the heritage and cultural sectors to the economy to the enrichment of society and to our wellbeing as individuals.

Secondary education

For many of us engagement with the arts starts at school, placing a unique importance on education at this stage. We will support state-funded secondary schools and sixth form colleges to improve access to state-of-the-art facilities and specialist equipment for the teaching of languages, design & technology, art, music and the performing arts. Our emphasis on assessing excellence within a school's local context will drive our work in this area to ensure that access to a high quality arts education is available to young people regardless of their background or location.

Higher education

We continue to believe that the heritage and cultural sectors must also be underpinned by a thriving higher education and research landscape. Our support will be delivered primarily through scholarships and fellowships for postgraduates and early career researchers working within the humanities and social sciences. These initiatives will be complemented by funding for strategic investment in teaching and research facilities at UK universities and research organisations with recognised strengths in these subjects.

Informal education and lifelong learning

Above all we want our work under this theme to cultivate a lifelong engagement with and enjoyment of the UK's diverse cultural heritage. As the routes through which this is most widely and readily accessible, the majority of our grants will be allocated to capital projects at historic sites, museums, galleries, libraries, archives and performing arts organisations across the UK. We will prioritise projects focussed on improving the conservation, interpretation and display of our most important buildings, collections and artistic talent for the public.

The Wolfson History Prize

In 2022 the Wolfson History Prize will celebrate its 50th anniversary. Since celebrating its first winners in 1972, the Prize has not only extended our funding for heritage, humanities and the arts but has developed as an independent voice championing the importance of history and history writing to society. We will continue to increase its profile as the UK's most prestigious history prize and as an advocate for its subject. In addition to celebrating our winners and shortlisted authors, we will deliver a programme of activities that engages with debates about the study of history today and makes the case for taking high-quality, research-driven history beyond academia to a wider audience. Engaging the interest and imagination of non-specialist readers will remain at the core of our work including throughout our Prize anniversary celebrations.

The way we work

We set the highest standards for our work and are committed to being a responsible, engaged and sustainable grant-maker through:

1) **Rigorous decision-making**

Grants will be awarded following careful consideration, due diligence and on the basis of independent, expert advice (using the peer review model). The rigour of this process is essential to our strategy of supporting excellence and enables us to support higher risk projects with some confidence. Our independent advisors and expert panels will have expertise in — and direct experience of — areas in which we work.

2) **Continually reviewing our policies**

We are committed to undertaking a rolling review of each of our funding programmes to ensure they remain relevant. Our grant-making policies will be shaped by the views of our expert panel members, other funders and, importantly, applicants and leaders from within the sectors in which we work.

We will continue to identify important areas that are under-funded and will be flexible in responding to changing needs.

During this period, we will again commission an independent, anonymised survey of applicant and grant-holder opinion, and act on the outcomes wherever possible.

3) **Evaluating our impact**

We are committed to careful monitoring of projects and will evaluate the impact of programmes against the aims within each funding theme. We aim to balance the need for evaluation with as light an administrative burden as possible on applicants and grant-holders.

4) **Being accessible**

We aim to be a listening, responsive and open organisation, supported by an office that provides high standards of support to applicants. We will make details of our funding programmes available on our website, and offer advice and feedback, wherever possible.

Our archives will continue to be carefully managed and available to researchers. We will publish our grants using the 360 Giving Standard so that they are visible and accessible to all.

We will treat applicants with courtesy, equity and respect.

5) **Working in partnership**

We will work with partners, aiming to benefit from their expertise and also to leverage additional funds. Acknowledging that the government (at all levels) plays a crucial role in the sectors in which we work, we will work collaboratively with the public sector.

6) **Adding value**

We hope to increase the work that we do in building networks of talented individuals and excellent organisations. We will convene meetings and events for grant-holders in order to make connections and share experience.

Where necessary, we will commission research, both to inform our own policies and to influence others. We aim to be an opinion leader primarily through our actions but also, on occasion, will give voice to issues directly related to our activities. Any legitimacy to work on these wider issues is based on a close relationship with the sectors in which we work, the advice of experts and the commissioning of research to provide a clear evidence base.

Through our networks and communications, we hope to amplify the voice of excellent organisations and shine a light on important issues.

7) **Communicating effectively**

We will aim to be balanced, responsible and open in our communications, as well as in our wider activities.

We will continue to take part in national discussion and debate on the general issues of philanthropy in a fast-moving environment.

8) **Working sustainably**

We will sign the Funder Commitment on Climate Change and ensure that we are engaging with environmental sustainability as part of the ongoing review of our policies and processes.

9) **Investing wisely**

Our activity is premised on a successful investment strategy and the ability to spend at least 4% of the capital value of the portfolio whilst maintaining its real purchasing power. Our investment target is therefore to achieve an average minimum return of CPI + 4% each year. The asset allocation within the portfolio will be arranged accordingly, taking advantage of our long-term investment horizon. Policies are continually reviewed by the Investment Committee, the Risk & Audit Committee and trustees.

We will work with our Investment Committee and fund managers (signatories to the UN Principles for Responsible Investment) to review our investment strategy, in order to ensure that (1) we can achieve or outperform our target return in the long term; and (2) investment decisions made by our fund managers are taken in a socially responsible manner and in accordance with Wolfson's core principles.

For full details as well as the latest information on deadlines and eligibility criteria, please see our website:
www.wolfson.org.uk



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“We don’t know what the next five years will bring, and so our framework needs to be flexible. But we do know that research and education will remain of critical importance to British society – and that philanthropy will need to play an important role. We look forward to playing our part.”

Paul Ramsbottom
Chief Executive

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